

[Transcript] My First Million / Someone Paying Our Producer \$100K for Advice? - Here's the Story

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 think you should go hard on this.

So you have 100,000 listeners a month.

You're making single digit thousands of dollars.

You would make like six figures a year for sure doing this.

All right, good.

So Sean, what's good?

What's going on?

What's up?

What's up?

You got Ben still on the line.

What do you got for Ben?

Normally you're like, Ben, turn off your video.

We need to focus.

I'm going to tell you why.

So Ben made a comment to me, maybe to you too.

I think you were here like a while ago, a month or two months ago.

And I've been thinking a lot about it.

And he kind of made it not a big deal, but it's kind of a big deal to me.

So Ben, I'm not going to, I'm going to, I haven't told you I'm going to bring this up.

I'm only going to like kind of mention the thing.

And then you could, you could kind of explain how you want to.

But basically Ben Wilson has this podcast called How to Take Over the World.

And you said that a very wealthy person like a hundreds of millions of dollars person has you on retainer and basically tells you the strategy that this person's going to do in business.

And you tell him stories from history to let him know what you predict will happen.

Is that right?

What?

Yes.

Yes.

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He made, is that crazy?

What?

He didn't explain it that way, but that's exactly what happened.

Yeah.

That is more or less.

Sugar daddy, but it's like a history daddy.

Like a history baby, I guess, sugar baby.

Okay.

That's true.

Did I get that act?

Did I explain that?

Yeah.

So here's the full story.

I get a lot of people who reach out to me at this point, basically any fan who's like,

Hey, can I talk to you for a little bit?

I'm just like, yeah, I'm not that big yet.

If you're big enough that you want to, if you think I'm important enough that you want to talk to me.

Yeah, I'll talk to you.

That's starting to change a little bit.

A lot of people want my time now, but this was a while ago.

And so I said, yes, I'll talk to you.

He's like, I'm thinking of starting something on to talk to you about it.

I was like, okay, this guy's probably a joker, but whatever.

He reached out to me.

I'll talk to him.

So we hop on a zoom and first thing he's got a glass wall behind him and you can tell he's in like a very, very, very high, high rise in New York city.

You can see the whole skyline behind him.

So immediately I was like, this is not what I thought it was going to be.

And so he was like, yeah, I'm a managing director at X, Y, Z bank, one of the biggest banks in the world.

And I lead their X division, very, very big financial division at this big bank.

And he's like, I just randomly found your podcast and you don't know this, but I've been listening to you.

You're my guru now.

So I want to talk to you about like what I'm thinking of starting and I just want to bounce it off you and see what you think about it.

And so he gets to call me whenever he wants to.

That sounds more normal.

Sam was saying is he specifically wants you to tell him based on history, here's what's going to happen.

That's what you meant you go, you said, you said that, yeah, like I said, I explain it

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differently, but that's what's going on here.

Like he likes you and he wants you to like tell him like, how would Julius Caesar handle this or how did Julius Caesar handle this?

Tell me like what, what to do.

That's basically the angle he's going for.

Yeah.

Cause he knows me from how to take over the world.

So yeah, that's kind of.

Oh my God.

That is amazing.

Isn't that awesome?

Well, first of all, hopefully me laughing about it doesn't blow this for you.

Wow.

That is amazing.

But listen, I want to ask you more questions about this man, but I had the same reaction, Sean.

I was like, that sounds like a scam, but I've been thinking a lot about this.

And I actually think that's a great idea.

I think that is a wonderful idea.

What do they say?

History may not repeat itself, but it definitely rhymes.

If you're going to tell people what behaviors to avoid or like how other people have had the same move and what happened, I think that's great.

How much is he paying you?

Zero.

What?

I thought he was paying you.

I thought you were like a rotator.

No, no, no, no.

He's paying me.

So he, so he offered to pay me and I said, how much did he offer?

How much did he offer?

Um, well, he didn't offer explicitly, but he, he said, he said, people, he said, people who do what you do, who consult people like me often make upwards of \$5,000 an hour.

And, um, I don't think he would pay me because I've never done it before.

I'm not like a high level coach, but I was like, well, that's a pay range.

I was not considering.

I must admit.

Um, but he said, I will pay you, but then, uh, I ended up telling him, no, don't worry about it.

And, uh, I just think it's better to have the connection and have him think that he owes me at this point.

Okay.

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That's fine.

I, but I actually think that there's like, is something interesting here.

Like because like Alex Friedman or like these like thinker type folks, like they definitely could get paid five or 10 grand an hour.

Yeah.

But, uh, this to me is more like when you, the way you described it, it's more like, you know, in, uh, billions or whatever it's like the guy's got a kink and he goes to like get dominated by some chicken, a mask or the whip.

Uh, to me, it's more like that where it's like some rich guys just like, Hey, uh, I need you to, when I call you, I need you to tell me that I'm a, I'm a huge fuck up and I suck. And that's going to motivate me to go into this meeting and prove myself daily.

And I will pay you \$2,000 an hour.

If you are a hot woman who tells me, uh, you know, I suck at any spit on the webcam to me, that's, that's more where the opportunity is than like telling me about lessons from history.

No, this is good because it's like, let's say that, um, he's like, I'm working on this thing.

My opinion of it is this, this and this.

And he, and Ben goes, well, you know, Rothschild, he actually, the reason why they did really well because they just got information just a little bit faster and they did this, this, this and this.

Yeah.

But dude, the business is so context-dependent.

It's not like you actually need the strategies of the Rothschilds or Julius Caesar.

I don't think, I think it's motivational to hear these stories, right?

Like I use one story a lot.

Well, it doesn't matter if it's motivational or if it's like strategically actually accurate.

Well, cause you got to know, what am I delivering, right?

What am I actually selling this person?

Am I selling them strategies from the 19, you know, 1830s?

Or am I selling them that, Hey, you know, for example, Ben, I use this anecdote you have from, from how to take over the world where you talked about, you know, Edison used to go, Edison used to be like, he was amazing.

He was like, had done so much by the age of 25.

And he's like, you know, but Nikola Tesla had already done X, Y, Z by this age.

I'm so behind.

And even though he was the greatest inventor of our age, he personally felt behind because he was comparing himself to someone.

And then he read that Julius Caesar used to go look at a statue of Alexander the Great and be like, what the fuck am I doing with my life?

Alexander the Great already ruled, you know, the world by now.

And to me, that lesson was like, you know, that was actually a pretty important lesson.

A lot of people feel like they're behind or feel like they compare themselves to others

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who are doing better.

It's like, dude, there's no end to that.

Julius Caesar used to do that and feel that way.

So you know that's a trap.

You know that there is no amount where you'll stop feeling that way.

So might as well just let it all go.

But that's kind of the same thing.

You're just talking about life strategy.

I mean, it's kind of, yeah, I agree with you.

I'll tell you how it actually went because what you said, Sean, actually plays into it, that he said, I'm thinking about starting this thing.

It's a higher possible outcome.

But if I stay where I am right now, it's just a more steady, like I can go from whatever I can go from 220 to 500, hopefully in the next 10 years, but I'm not going to become a billionaire, essentially.

But if I go start my own thing, I could lose a lot of money.

What does 220 mean?

220 million.

Oh, that's what he's worth?

No, I am saying number.

I'm not going to tell you what he's worth, but he is.

But it is in the hundreds of millions.

Sounded pretty specific to me.

All right.

All right.

Go on.

Sounded like that.

All right.

Go ahead.

And so he was essentially like, should I do this thing?

So I tell him, I talked about the, I talked about the concept of exactly what you're saying, Sean.

There's so much pressure on you to say something that's not fucking stupid.

100% I was literally, as he was saying this, I was like, why the hell are you talking to me?

Like, like it was so funny to me, but he loved the podcast.

He thought I'd have something interesting to say.

So I was like literally just grasping in my head.

I'm panicking a little bit.

I'm like, what am I going to say to this guy?

And so I start talking before I even know what I'm going to say, I said, OK, well, have you heard of loss aversion?

And I brought up the idea of loss aversion, which I'm sure he heard of that.

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He hadn't heard of loss aversion.

So I explained to him a little bit what loss aversion was, explaining what he was listening or doesn't want to go.

So a loss aversion is the idea that, that you value not losing your money more than you value gaining money.

You put more emphasis on it.

So I essentially said, you need to make loss aversion work for you, essentially.

If you believe that you're going to be successful, then you need to visualize that success and say to yourself and realize every day that you delay starting your new thing is going to make you billions.

You're losing millions of dollars because you're failing to act.

And he was like, that was amazing.

That's changed my whole perspective.

He was he was blown away.

That's why I felt really good about myself.

Ben, I think that you're doing something that's like so common, which is and I do it too.

You Sean, just not do this.

You you you are putting too low value on your playing.

Yeah.

Let me tell you how it ends, though.

Let me tell you how it ends.

So it was like a month later, I was in New York City.

So I said, let's meet up.

Let's get lunch.

I went to a really nice restaurant and he bought me lunch, which is very nice.

And I was like, so when are you starting the thing?

And he's like, well, I'm not actually doing it.

And he like gave his reasons why he's not he's not starting it yet.

And I was like, OK, well, it sounded good when it came out of my mouth.

But apparently, my advice was not that valuable.

You spit his water, drink it.

Yeah, exactly.

That's when you need to go dominatrix, dude.

It's a yin and yang, good cop, bad cop sort of thing.

I think I think that the loss aversion thing, I think the numbers are two to one, meaning you'd have to make two dollars to feel the same as losing one.

You'd have to make two thousand to feel the same level of emotional hit as as losing one thousand would be.

I don't know if that's bullshit, but I've read that that's the ratio of like how much we value loss more than gain.

Sean, do you get asked to consult and like do this type of stuff?

I get asked.

I'd never consult anymore, but I basically run a simple filter, which is would I do this

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for free?

That doesn't mean I'm going to do it for free.

It's would I do this for free?

So for Ben, in Ben's case, Ben's like, oh, this sounds like a super interesting guy.

And he did do it for free.

I'm going to learn as much from this guy as he's going to learn from me, if not more.

So you know, I'm happy to do this with my time.

So that's one thing.

And then the second part is, dude, you get paid crazy money for doing this type of shit.

Like, Sam, you do these GLG calls.

Have you done any of these?

I used to.

I think I was getting paid a thousand dollars an hour.

Yeah, exactly.

I set my rate at the max that they let me do, which is now two thousand.

Two thousand, that's what it was.

And dude, I'll get paid two thousand bucks to just do like a 40 minute call with some like, first of all, it's kind of funny because they're like, it is this like weird underground dominatrix shit where it's like, I'm a hedge fund manager.

I can't tell you the fund.

I can't tell you what I'm looking at.

I can't tell you my name.

But like, it's like a once it's a one way transaction.

It's like, I'm the masseuse and they're laying face down.

I can't see who they are.

And and then they're like, OK, say the word metaverse and I'm like, all right, tell me who's going to who's what stocks you know up because of the metaverse.

I'm like, dude, I don't fucking know.

And they're like, what?

And I'm like, yeah, but I can tell you, you know, here's some things I think.

Well, whenever I do those things, I talk really slow.

Yeah.

You just need the hour to pass.

Yeah.

I always talk really slow and I'd be like, wait, hang on, let me get my headphones.

The better way I can't talk slow.

It's like I'm too nervous.

Like like I said with Ben, you feel a tremendous amount of pressure.

It doesn't really matter how much money you have when somebody's paying you something I would never pay someone too grand for a phone call, even though I'm sure there's an economic case where it makes sense.

It's just a big number to me to just pay for somebody to talk to me.

I'm so I'm so I'm so not used to it that when I'm on the other side, I'm getting paid.

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I'm like, I need to deliver this guy like some insane insight that they've and I put this weird pressure that just is unachievable.

But I'll be like, I'll say my point and I really only have one point and I'll be like, well, the way of thinking about it is repackage the same idea with like some metaphor or some analogy just to fill airspace because like, like in reality, it's one idea that that's worth it for them or not.

And I don't have like 10 amazing ideas.

I have one around one topic, you know, I don't have 10.

There's a there's that's why Ben shtick is amazing because Sean, you can only consult on your life experience and you like you can't live that interesting of a life all the time. Whereas Ben can just steal.

He can just read a book a week and he's going to have like, you know, 52 new ideas a year. The thing that this guy was trying to sell me on was that I should come up and speak to his bank.

And he's like, you could get paid like easy like 50 grand a pop to come up and give you sure.

That's the thing.

And I do 10 grand for a zoom at home to give a speech to somebody now.

How many of those do you do?

Now I'm like, why am I not doubling my price?

Like if they're not saying no to this, I need to basically the pricing strategy is unless half the people are saying no, you're priced way too low.

And so right now everybody's saying, yes, why not price double that?

I did one recently was 25,000, but it was in person.

Yeah.

How many of those zooms a month?

How many zooms a month do you do more than one?

Not even one a month, one every two months, probably is the current it's pretty sick to me though.

Yeah.

It's great.

It's great money because there's this other thing, Ben, I don't know what the what the history or psychology will tell us about this, but there's extra joy in making money when you can assign what that money gets to go to versus just generally making money and it's going to go into a general pot of a bank account versus like, oh, 10 grand.

All right.

If I'm like, oh, I do these two speeches this week this month, I'll go buy that car or I'll go get my wife this gift.

And she's like, wow, that's great.

Hey, this this work you did was awesome.

And I don't know what the name for that metaphor is, but I abused the shit out of that.

Consumerism.

Just consumerism.

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So you guys can tell me if there's ever a moment like the reason I'm not doing any of this stuff is I just feel fraudulent like going up there and that's normal.

But yeah, maybe I just need to get over it.

I don't know.

100% you need to get over it.

Like the way you should think about things is most of your life, you're basically underpaid.

You're underpaid and underappreciated.

And you know, the universe has its way of evening itself out where like, you know, Sam will make more money off of like some random investment he thought about for five minutes than he would have, you know, grinding some business that his apartment finder business he did for two years or three years.

And so like, you know, the inputs don't always match the outputs in life.

And once you sort of acknowledge that you accept that, that's like the first thing you have to acknowledge, which is like the level of difficulty for me is not what dictates the value for somebody else.

So that's number one.

The effort is not in proportion to the output.

It's irrelevant.

All that matters is the output.

The fact that you know, input is a liability for you.

It is a weird psychological liability.

You would be better off not knowing how hard it was to say that one thing to that guy at that moment.

The second thing is that, you know, Mr. Market will decide what it's worth.

And like, you might be, you might get lucky once, you might get lucky twice.

But if people consistently pay you for something, it's because that's what it's worth to them.

If not, it's worth, if not being worth more, right, they're, they need, they need a positive ROI on that, on that interaction.

And so just let the market decide and the market over time will balance itself out.

Maybe, maybe one, one off, yeah, that was just a fluke.

But if it happens consistently enough and you should just expect it to happen consistently, then it works.

I think you should lean into this hardcore, because how much money are you making on ads for your pot?

Let's say the numbers.

Can you say the number?

Do you want to do it?

No.

Um, yeah, I can say I have one sponsor right now.

It's Cold Plunge.

Cold Plunge.

Shout out.

Cold Plunge.

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Go to which I use to.

Which I use to.

Really, Sam, Sam is the one carrying that sponsorship.

That's right.

Use code Ben Wilson.

I don't remember how much off, \$150 off, something like that.

So I will say I'm making a four, four digits per month, low four digits.

Okay.

So one to 5,000 a month.

By the way, also the hack when somebody says how many digits, just take the bottom three numbers of that range.

So if I say I make seven figures, I'm saying one to three million.

If Sam says we sold for eight figures, it's 10 to 30 million.

If somebody say, right, like nobody over half years, you usually say it differently once you cross the, if you crossed over 50 million, you would say over 50 million, not eight figures.

Or like the figures can include the dot zero, zero, that's a figure, nine figure exit bro.

So I think you should go and do this, Ben.

I think that you should include, I think you should go hard on this.

So you have a 100,000 listeners a month, you're making single digit thousands of dollars.

You would make like six figures a year for sure doing this.

You should do your own ad read, which basically says, look, you listen to this and I, you know, people who listen to this tell me they got a bunch of inspiration.

They got, you know, some strategies they got, they, you know, they filled in the gaps of something they didn't know about history and they can see, you know, their place in the world today through that, blah, blah, blah, some bullshit.

And you basically say, you know, I used to run ads for, you know, cold plunges.

By the way, you could Ben Wilson at checkout if you want, but, you know, actually what ended up happening and you just basically say, this is what, this is what ended up happening.

Companies started hiring me to come in and talk to them about lessons from the greatest, you know, the greatest blah, blah, blah in history.

And it's motivational for the executive team.

It's a great addition to any offsite, blah, blah, blah.

And so that actually ended up making me more money than the ads.

So if that, if you're interested in that, you should contact me, blah, blah, blah.

I bet if you do that, you'll get one of these a month and it will quadruple your current ad, you know, ad revenue for the month.

Dude, you got to do this, man.

You've got to do this.

Okay.

Next, next month, we'll do another segment in Ben's first million and, you can make it as simple.

So my best friend, Neville Madora, he has the things that he calls consults.

And if you go to his blog, like copyrightingcourse.com slash like consult, there's just like a check

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out page and it's \$1,000 and you booked one hour with them and you just, you pay and then you just like select on Calendly.

And then every like Tuesday and Thursday from like 9 a.m. to like one, he just knows that he does call those, that's his call time.

And he makes a lot of money from it a year.

You could do it as simple as that.

The other thing, by the way, you need to do like a profile of how to take for the world of like, 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.

I think, you know, you've done jobs, but I think if you do like Pixar, right, and you say, you know, here's Pixar's kind of creativity process, how Pixar consistently has creative hits and, you know, storytelling or something like that, that opens the door for you to basically teach the Pixar way to a bunch of companies that want to be better creative, you know, more creative or storytellers or whatever and replace Pixar with any company that's excellence in X category and you just tell your story as you always do and then that becomes part of your slightly more corporate repertoire that, you know, maybe they don't want to hear the Putin's Putin story, but they want to hear the Pixar one.

Yes, you select the people by who will listen to this and then pay me money to consult or talk at the company.

That's from that.

Yeah.

I'm going to go to Apple and give them the Putin speech and then all of a sudden Google employees start mysteriously dying.

I think this is good.

I think that so right now you're slumming it because you've got a small business that you're just starting and it's going to take time to get going.

This will just supercharge it a little bit, I think.

And by the way, I always, whatever I give advice, the way I explain to people is I'm going to say some things that make you feel uncomfortable either because you personally would feel nervous saying the thing I just said to a customer or quoting that price to a customer.

The second reason is your moral code says, well, that's not what I want to do with my

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content.

I don't want to feature Pixar because I want to give talks about creativity and storytelling.

Okay, cool.

I'm just telling you if you crank the commercialization like sell out knob to 12, here's what you could do and then you could decide to dial that back to nine or eight, whatever you feel comfortable with.

I always say it differently.

I say, do you want your future kids to have braces or not, but it gets to fucking work.

I was like, you ever been to an orthodontist, my friend?

It's expensive.

Get to work.

That's amazing.

That's too good.

All right.

Let's do some other topics.

Thank you, Ben.

I appreciate the...

Ben, good to hear that.

I do appreciate the advice.

I really do.

Thanks, guys.

That's amazing, right?

I was thinking about that for like about a week now.

That's hilarious.

I had no idea that was going on.

He mentioned it to us, but he didn't make a big deal out of it.

What do you want to talk about?

Okay.

I know what I want to talk about.

Well, I don't know if this is interesting to you, but I've noticed that your angel investing is on a tear.

Our friend, Sully just said, whatever, Sean, what did he say?

Whatever, Sean.

He tweeted out a joke.

He was like, oh, I got this new brilliant investment strategy.

Sean invested something, and then he tells me about it two weeks to two months later, and then I pay 10X price for the same item for the same thing.

Yeah, it was great.

And he's...

Like, he was joking, obviously, obviously, that's not great.

He's like making fun of himself because that's literally what's happened in like, I think six or eight deals now where I'll even tell him about it, but he just delays responding for a couple of weeks, or I forget to tell him and I tell him, or he tells me about the

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company a few months later, I'm like, oh yeah, I invested in that.

He's like, awesome.

Can you make an intro?

I make the intro, but the price has gone up dramatically because the company has more traction or more whatever.

So that's what he was joking about.

So I put you on like an email list for my friends where I'm sending you everything.

Are you getting those?

No, I didn't see anything.

I sent you two of them so far.

Okay, maybe I need to...

I'll forward it to them.

One of them, I'll send you after this.

But anyway, so I'm starting it off where I'm sending them to you.

So hopefully, if you find something that interests me, you'll send it back.

But how are you getting such good shit?

I don't know.

Dude, it's amazing.

So I feel like there's...

I think the easy answer is, oh cool, I do this podcast and because of this podcast, people come inbound, right?

The bigger this podcast gets, the more people want you to invest.

And there's this great thing my buddy Vishal taught me, which he goes, startups are the only asset class, like real estate doesn't work this way, stock market, like in real estate.

You want to buy it?

You go buy it.

If you want stock, if you want to buy it, you go buy it.

Startups are the only thing where even if you want in, you don't just get in.

The security selects you.

The asset selects you just as much as you're selecting the asset.

And that one insight is pretty important.

It basically means you need to build your brand and your reputation so that people want you in deals because the best deals are all super competitive to get into.

Because you want people to win their first thinking of an idea to reach out to you because they know, oh, you know, like for example, I did a great deal recently and it's so funny.

You're going to hate this.

You're going to piss you off so much.

You've been talking about short-term rentals.

Somebody came to me with a short-term rental startup idea because they thought I was you or something or somebody who was like, hey, bro, why didn't you send that to me?

Well, by the way, the subject line that she reached out with was last one in.

It was like, hey, I have the smallest bit of allocation left in this.

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Another.

This is a company called Hostfully.

You'll love it because it's literally exactly what you're doing.

You should get it.

I'll enter you.

You will get in.

But basically what they're doing is if you own a bunch of Airbnb's, which is kind of like a new market, it's basically like you're a property manager, so you're more than just renting out your home or one home.

So you have multiple properties, but you're not a traditional property manager who owns a multifamily, you know, like a building of like 32 units.

And so this is for people who run multiple Airbnb's and it's just like it makes your life way easier as the as the owner of that.

And they have like a few million dollars in recurring revenue.

The valuation was great.

Founder was really impressive.

So I was like, oh, yeah, great SaaS software for people who manage multiple vacation rentals.

And then you're over here building short Sam short-term rental club, building this community, doing this thing.

And I got the benefit because people thought I was you.

That's that's one answer.

The piss you off.

That's ridiculous.

That is a piss me off answer.

Whatever.

It's just send me.

What's the company called?

Can we talk about it?

Yeah.

Host Fully.

Host Fully.

Well, then I can just email her.

Is it do they have a bunch of VCs behind it or all angels?

I think this rounds a lot of individuals.

I'm not sure.

It was like I was kind of late to the party.

So I was just pretty quick to just be like, OK, this makes a lot of sense.

You know, the rent once once you have revenue and a few million dollars that's recurring and they really haven't even like figured out what their marketing strategy is going to be yet.

It's a pretty good signal that this is going to work.

And it's a pretty indispensable tool for a property owner.

So I like that one.

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But I would say, OK, here's here's some of the things that have happened.
One is when I share deals with you, you share deals with me.
My buddy Julian Shapiro shares some of the best deals.
He's just very he's very like consistent with it, many like every week he's sending me some good shit.
That's I would say 40 to 50 percent of the portfolio is relationships with friends who themselves are experts.
And specifically, people are experts in one niche.
So it's like we've been doing a bunch of like salesperson software.
And it's because we like have a relationship with Kraft Ventures, who it started by David Sacks.
He's kind of like the enterprise SaaS guy.
He built Yammer, sold it for a billion dollars.
His fund specifically just focuses on SaaS companies.
And you talked to David sends you stuff, David, not me, particularly.
So my partner, Romine, who runs my fund, he basically has a good relationship with somebody at Kraft.
And they're seeing something good.
They're just trading notes all the time.
And so we're getting to get in on a lot of their deals.
So in part, are they giving you the deal reputation as being?
But are they giving you the deal because they like Sean or they like Romine?
In this case is Romine because he has that relationship.
He's catching up with that guy every two weeks, goes to get coffee or whatever it is.
And but then I do the same with my guys, right?
So I do the same with the people in India or the people in Southeast Asia, because I'm like, I think that's where a lot of opportunities and that's where I have the right relationship.
So we're sharing stuff just amongst that.
So and then the other thing is like themes.
So for example, once I decide that a theme is correct, like worth, worth betting on, what I learned from Sully actually is the level of aggression you need to have.
Once you decide X is a good idea, you need to go invest in that company and then like the five other companies that are like adjacent to it.
So for example, there's this trend of banking of like neobanks, right?
So this started several years ago where people basically were like, look, banks are something everybody uses, but has super low customer satisfaction scores.
Like their apps sucked, their marketing sucked.
So basically people were like, look, we can create like a digital first bank.
And this started like new bank is probably the best example of this.
It's in Brazil.
They're like, oh, look.
And they're about to go public.
People are underbanked there.

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So they started a new bank.

A friend of mine was like led their investment.

And now it's a \$10 billion company and it has like millions of customers in Brazil.

And then the same thing happened in the UK with Revolute and Monzo or whatever.

So this idea of neobanking basically of can you make super slick app for customers, digitally market to go get customers.

And basically you're building, you're actually not building the banking part.

You usually go partner with like some bank like BBVA or something like that.

Under the hood, it's BBVA.

But the customer relationship is with a company that's really good at taking care of customers and building good user experiences.

Anyway, so that's the short answer is like, okay, decide that that's a good idea.

And that takes many forms.

So like we talked about this before like Ramp or Brex.

These are like Brex, I think was the fastest growing YC company in the last few years.

And you look at it, you say, is this a good idea?

You say, well, what are they actually doing?

They're basically giving credit cards to some group of people that were dissatisfied with current credit card providers, Brex did it for startups.

And they get a portion of every time that card swipes.

Oh, interesting.

So if a million people are spending \$1,000 a year on it and they're keeping 1.3% of the interchange fee of the debit card or whatever, you can come up with some number.

You say, wow, this company's going to get big pretty fast.

So we did that math of Neobanks, how much is a Neobank customer worth and how much is a credit card customer worth?

And then we went and did it in every niche we could think of.

So we invested in Keep, which is doing this for Canada.

And then we invested in Pluto, which is doing this in the Middle East.

But did you holler at them?

Yeah.

Then we go search and destroy, basically.

It's like, how do you go hunt for the best companies that are doing this in either this geography or with this customer base?

So for example.

And you just DM them on Twitter, probably.

Yeah, exactly.

We just reach out, call DM and say, hey, I'm a believer in this for this, this and this reason.

What you're doing looks super interesting.

We'd love to invest.

We'd love to invest.

Sometimes it's, oh, you got a hundred things inbound, but you know what you're looking

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for.

So you quickly pounce on the four that fit your, you aren't you out of money at this point from the fund, though?

I raised more money because I was like, I was like, before I thought, dude, you know, will I get a million dollars worth of deals every quarter that are good deals?

I'm not just trying to invest in crap.

So I need to invest in good deals.

So I was like, I don't know how many high quality deals I'll have.

And now I realize that like whatever I, whatever I had before was too low.

So now we're doing almost two million a quarter.

We raised more money because we just had better deals.

Man, I, because I'm starting, so I started angel investing almost one year ago.

Well, I did it five or eight companies in the past before that, I forget.

And a couple of them have turned out to be like meaningful, like turning 20 grand into like 300, 400, \$500,000 and I'm like, holy shit.

This is how it works.

That's awesome.

And, and like, but like it, it sucks for a while, right?

Because you just invest it and you're like, well, that's money's gone and you don't ever hear about them.

And then you're like, oh, nice, it works.

And so I'm like, in some of those cases, those are huge markups.

In other cases, I'm just now experiencing like two and three and four X markups and I'm like, that's awesome.

What would happen if that was, had I invested in this company at a \$10 million valuation instead of a \$50 million valuation, that would have been wild.

And like, how do I do that?

So I hated startup investing for a while because I was like, you know, is this the best use of time and money?

Dude, it feels like an expensive hobby.

I'm just spending money and not getting anything in return.

Yeah.

And then I realized two things, which is Bezos has this quote, which I believe he goes, one of the biggest competitive advantages you can have is being long term oriented.

Basically, if you prioritize, like if you have a 10 year view where you're like, okay,

I'm going to maximize what I can do in 10 years.

And the other guys trying to make the most they can make, you know, for their quarterly earnings call, right?

This is what this is how Amazon worked, right?

Amazon was basically like, we're willing to lose money to invest so that we provide two day shipping instead of seven day shipping or free two day shipping or a larger selection, but it's going to cost us more because we're going to have more inventory or whatever.

So we're going to go into all these other verticals, books, CDs, whatever.

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They basically said, like his strategy was long term, this is going to be the most valuable strategy short term, we're going to get punished by the market because our quarterly earnings are not going to look great.

But that turned out to be the like magic, you know, the sort of like the biggest competitive advantage Amazon had was their ability to be long term oriented.

I think this is true just in general, which is if you're competing at somebody who they need a result in one year and you're willing to be patient and get the result in five years, seven years or 10 years, you can make bets that they can't make.

So that means you get to have lower priced bets that will pay off bigger just overall longer time horizon.

So I think if you have the luxury of a long term time horizon, that's a competitive advantage. That's how startup investing works is if you need money or you need to see positive growth in one year, start investing sucks.

If you're willing to play a 10 year game, this could be an awesome game to play.

And so you think that, but do you think you told me you're like, man, I think I could three and a half X my fund because that's average.

Now it seems like it's going to be significantly more.

Yeah.

Like, you know, you think about kind of like what's the floor, you know, I think a three and a half X would be, you know, a solid outcome, but, you know, nothing to write home about. But like with a small fund like ours, you know, you could see things where you can get a 15 X, you can get a 20 X.

They're literally crypto small funds like ours that have had a hundred X, the hundred X the fund in the period of time.

Right.

So, you know, you shouldn't really, the ceiling is high, but the floor is pretty reasonable.

So the first thing was, okay, long term oriented is a competitive advantage.

I like start investing for that reason.

The second one is you want to do things that compound.

So for example, if I wanted to beat the market in the stock market, right, I want to beat the S&P 500.

I need to have proprietary like intelligence.

I need to be smarter than anybody else about something.

And I think just being smarter at a game or monies on the line is just really hard to do.

Whereas if you do, if you basically say, Hey, my advantage comes from my reputation or my network of people that I know, that's just going to compound every year.

The more deals I share with you, the more deals you're going to share with me, the more companies I have that are winners, that's going to make it easier for me to get into the next winner or for founders to come reach out to me because they'll say, Oh, I saw you did these five Indian unicorns.

I'm an India.

I want to be the next one of them.

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So you should invest.

Can you invest in me?

Compounding also comes into play here in a way that doesn't happen in the stock market and doesn't even really happen in real estate.

Real estate has it to an extent, but not in the same way as how fast your reputation can compound and start investing.

So anyways, those are my two reasons why I now actually view startup investing as a game worth playing because it uses two of the superpowers that I believe in, that I think most people undervalue.

Is it going to, what do you think will earn more, the E-comp thing or this angel investing thing?

Probably for me personally, the E-comp thing, because I just own the majority of that company.

So if it sells for \$50 million or \$100 million, I'll own the majority of it.

But whereas with startup investing, it's like my fund invests \$100,000.

We own 0.8% of this startup.

I personally have 20% of the carry, but then I share with Romain and Ben and Zach.

So I personally own 14.0% of the carry or whatever.

So it's not like you're owning a slice of a slice of something big versus just owning the, you know how it is, owning the majority of something that sells for a decent chunk is just better financially.

It's so much better.

And yeah, I think that whenever people raise money, I'm like, are you sure, man?

You might be able to sell us for \$50 million and you'll make more money than if you raise money itself for \$500 million.

Yeah, exactly.

Now, you know, but I have to operate that out of the business whereas startup investing is like, you know, a joy, right?

You just read about cool ideas.

You meet awesome founders and you say, yes, you write the check and then they go do the hard work.

So it's, you know, just a different thing.

Can I, you brought up SDRs, short-term, that's what I, they're called short-term rental SDRs.

Have you researched that at all?

So I joined your club, but, uh, fucking crazy, right?

Did you like, did you just review it?

Yeah, I was, I've been looking at some of these posts.

Dude, did you see like, it's like techie guys.

It's like people who have like \$100 million companies, by the way, I don't know how you hack Facebook, but like every time I open Facebook, whatever you're working on is always the top fucking post on my feed.

I don't know.

Facebook just knows that I love you, but like, no, it's always at the top.

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If it's Sam talking about his cold plunges, Sam's video of his cold plunged naked at the top.

Like, you know the, what hits in the Facebook algorithm in a way that like, I don't understand. I've always been like that.

It's always been that way.

For some reason I mastered Facebook and that sucks because it's the least valuable, but I figured it.

I don't know what you're talking about.

Wow.

I only want to master Snapchat.

Well, I could only have cool because I can only have 5,000 friends on Facebook.

There's a mass.

But your groups are big.

Okay.

So, but that group is sick, right?

How many people are in it?

A thousand?

There's a thousand people in this group and people are basically posting, Hey guys, here's the properties I own and they show a bunch of cool photos.

My strat, like for example, my family owned five big short term rentals in Kissimmee, Florida, which is five miles from Disney world.

So a strategy is basically Airbnb near Disney world.

I have a full-time job.

I'm a PhD student, blah, blah, blah and then they're showing like these Disney themed rentals that they have and then people go ask questions at the comments and then everybody's got this like, you know, you're doing your magic thing where everybody feels comfortable just telling you how much money they're making and everyone's sharing a bunch of good info.

So, so I think that's really cool.

What I wanted to hear from you is give me the top two most interesting stories that you've found out.

I want to tell you, I, I've got to be a little subliminal about this.

So in that group, there's 11 or 100 or a thousand people.

I met one person that's got \$35 million in homes.

He owns about 20 of them and he's currently making about a million close to a million dollars a month in profit.

And was this person wealthy before this?

How do you get to the \$35 million worth of real estate?

They were mildly wealthy.

They were worth probably \$15 million.

They had a business that they sold.

Yes, they were not poor.

And they invested a lot of it into, into, into short-term rentals and now they have a staff of a couple of people who are full-time and his take is like 800 grand a month.

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And I met another guy who worked at a hedge fund and he, his name's Richard.

If you Google Richard, he has a story in there and he eventually quit his hedge fund.

Now he owns \$50 million worth of short-term rental rentals.

And the themes that I'm seeing are this, one, institutional capital has not come into short-term rentals.

That's a significant amount.

Two, the numbers might be inflated because the economy is crushing, but I'm not entirely sure if that is totally the case, but definitely could be the case.

Three, a couple of years ago, it was people were just buying places without doing much math and the math like worked out when you, they're making 25% returns and it's crazy.

Now it's a little bit more challenging, but it's still a lot of opportunity.

And it's sick, man.

Like I've been learning all about it.

It's wild.

It's wild.

So of the things you've read in here, what, what, what seemed like the smartest, what I'll call small ball strategy.

So throw out the guy who's had 15 million bucks and now it's built this big thing.

Who's done a small ball, start small, grow it, and maybe in some niche, that's a cool, cool story out of this.

Or you don't say who, but what is the, what do they do?

Is a million dollars considered small?

So if you, if you buy probably for a million dollars, you're going to put down 150 grand for some of these guys.

Yeah.

There's a guy in there.

That's reasonable.

Yeah.

If you go, are you in the group right now?

Yeah.

Search the word coconut.

There's a guy who bought a plot of land on a, it was a coconut farm in Mexico and he put four, I think tiny homes and he rents them for 150 dollars a day in Mexico and he did a really nice landscaping, but not complicated stuff.

It looks beautiful.

Do you see it?

Is it, uh, something farm?

Yeah.

Can I say the name or no?

Yeah.

Yeah.

Yeah.

Yeah.

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So click it.

So it says a tiny eco hotel slash form, six cabins, one house, an in-ground fire pit at a pool in Mexico and, uh, it looks cool.

It's basically like a bunch of wooden cabins that look like really small, you know, one person, two person kind of stays and then like really cool outdoor area with hammocks and pools and, uh, you know, common areas and places to go to yoga with like chickens running around you.

Is that wild?

And he talked about it in the post, I don't think he spent a significant amount of money to set that up, but he just, it's minimalist ish.

It's kind of nice, but it's definitely minimalist, but it's, it's lovely.

And so that's a really cool thing I've seen, uh, a guy like that, like that is really interesting.

And what they do is they go and stay there, uh, a couple of weeks out of the year.

Dude, how cool is Airbnb that it created this opportunity for anybody to say, Hey, look, if you can create an awesome experience for people, like a great, a great place to stay, a unique place to stay, we will give you money.

You will be able to make money just by creating this cool little farm and huts set up in, in, uh, Villa Corona, Mexico.

And, uh, how sick is that?

And then on the other side, it's like, Hey, you want to travel?

Here's the, here's the, the buffet of like dope experiences.

That's not just cookie cutter hotel that you can go stay at.

Like how sick is Airbnb?

That's just like, you know, it's amazing.

It's amazing.

And what I'm learning is so basically the order of importance is when you're looking for, it's just like content.

It's just like scrolling through YouTube.

And so if you look at it through that lens, you can make a lot of money.

For example, when you're buying a property, you go on Zillow and you look at their thumbnail pictures and you're like, what catches my eye?

And then if you don't see anything there, you're like, all right, that nothing here, but like, ooh, they took a bad picture here.

But if they changed the angle here and they made the light at sunset, this will look beautiful.

And so you're basically shopping for thumbnails.

And then the second thing that you're wanting to do is you're not shopping in any place in which you have to create demand.

And so you use air DNA and it shows you who has the highest booking rate.

And then the third thing you do is you pick a very specific niche and you have one unique thing about the property.

For example, you call it a Zen, a Zen thing because you got like a little pond in the front.

Or what I'm going to do is you call it like has a fancy gym or has a putt putt course or has like one unique thing.

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Right, right, right.

Like deck with view of sunset.

And so you want that one unique thing.

And that's the same thing.

That's the same way how content works.

Yeah.

Because it lets you reimagine, okay, if this home was not for a family of four to live every day and go to go to the grocery store and come home, well, then maybe this little space instead of a, you know, a living room that's about, you know, just two couches and a TV, it's like, maybe this is actually where companies are going to come for their retreats.

And it's actually going to be different groups of 25 at a time and they need a big sauna in one area and then they need a pool area to barbecue pit that's like, I will over invest on these things and I will, I don't need to have these daily utility functional things that a normal house would need.

Right.

And it's just been so fascinating because I didn't realize how many like tech nerds are into this stuff.

That group is so cool.

It's so interesting.

And anyway, we don't have, we can move on, but I thought, I thought that was, I thought it's just an interesting world that I'm falling into.

So like, you know, Rohan from Priceonomics?

Yeah.

He basically, he didn't tell me this, but it appears as though Priceonomics is on the back burner and all of his time is on short term rentals and he owns like seven of them.

It's bad ass, man.

It's a super interesting market.

Yeah.

I just want to give money to this group and just be like, hey, you know, anybody who wants to like trick out their place and, you know, whatever, or buy their next property, hey, I'll just finance it with you and share cash flow if you want to, you know, you can have some preferred return.

That's fine.

So that is the thing that's interesting to me.

There's no such thing or there aren't many funds.

So like you and I have invested, I think you did as well in like a black rock, like investment fund that like buys like 500 Walgreens and they just make 5%, there should be one of those for short term rentals just because if you believe in that category, you can have a re or skin in the game somehow that's passive.

Right.

That's wild.

Okay.

Let's do.

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Let's do one other thing.

Let's see.

I got a couple.

Let me give you.

Let's do.

Let's do two quick ones.

Okay.

Tailgate guys, have you ever heard of this business?

No.

All right.

So this this came up at Farmcon.

So I go to this dinner with this guy, he listens to the pod and he was telling me, I was like, you know, I was trying to make small talk at this dinner where I was like, okay, I hate normal small talk.

I was like, I'm not just going to, oh yeah, how's the conference going?

Good.

Yeah.

Good.

How about you?

Good.

Good.

And I also don't know anything about farming.

So like it's not relevant to me.

So, you know, okay, I can ask them a bunch of questions.

Are you like corn too?

Yeah.

Yeah.

Exactly.

You know, I don't have much to add it.

What's your favorite type of corn?

So as a bit of an icebreaker, I was like, I was like, first job, like, what was your first job?

First, first, first, first, no, I asked, did you have a side hustle in college?

And I went around the table.

I was like, did you have a side?

Because everybody was doing something different now and they're all established now.

But did you, when you were in college, have a side hustle and everybody had an interesting one?

So this, I put that in my question bank of like, ah, interesting, you know, fun little convo winner in a, in a kind of entrepreneurial group.

So one guy tells a story.

He goes, yeah, dude, I, I think he went to like Ole Miss or like, what are the Alabama like one of these like Southern football colleges and he's like, I created a like tailgate in

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a box.

Like what?

And he's like, yeah, like tailgating is huge before the football game.

People go to the parking lot and they want to grill and drink and play beer pong and do all this stuff.

And he's like, you know, he's like, my family used to like to do it.

So he's like, first, my family, it was so competitive, so you had to go wait like kind of overnight to get your spot.

He's like, so they would send me and have to go down to the, I forgot what's called the grove or something like that.

And I'd have to wait in the parking lot and hold my family spot.

And then I started to be like, okay, cool, you got the spot.

Well, like, well, you got to set up the tailgate for us.

Like, come on.

You got the tables for beer pong and we need this and that.

So he's like, okay, I'll get the stuff every week and I'll go do it.

And he would create a good setup.

And then the space next to him was like, hey, dude, can we next week, can we just, will you set ours up?

And he's like, all right, give me like 200 bucks.

I'll get you guys some stuff.

They're like, yeah, sure.

And then the price goes up.

And he's like, wait, I can basically charge each little tailgating square, like each little group of friends \$500 to just set up a cool tailgate spot for them.

One key tailgating.

And so he did this at his college and he's like, dude, I was making thousands and thousands of dollars every semester running this.

And I was like, I googled tailgate guys.

Did it get acquired?

So that was their competitor.

So there was that nationwide version of this.

He was doing this at small scale.

That was his college side hustle just to make a little bit of money.

He's like, yeah, tailgate guys tried to come in, but they couldn't break into our market.

Like we owned our market.

And I was like, who's tailgate guys?

He's like, oh, these guys basically took this idea and they started doing it nationwide.

And I was like, that's really smart.

And he goes, yeah.

But how does it work?

Do you have like, you just hire college kids and you say, we'll give you \$50 an hour for three hours on Saturday.

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We get 50, you get 50.

And then do the kids go to like Walmart and buy the stuff?

I think either you give them the supplies in bulk or they have to go grab it and you tell them, hey, you need to get this table and these balls and this beer and this whatever.

And you use like a company credit card or something that has.

Exactly.

And so tailgate guy and what they do, the key is they would partner with the school.

They would say, hey, we'd like to be the exclusive tailgate provider for the school.

And the school would give them the license.

And so they had a monopoly and I was like, what?

And it's like, yeah, actually, this is pretty common that schools will basically pick one vendor or provider.

They'll sell the license rights.

Basically, they'll let you become the official, you know, North Carolina, you know, you know, the Targill tailgate and you call it Targill tailgate.

And it's like their thing and you pay them a fee or a revenue share of what's going on.

But in exchange, you get a monopoly.

You get to be the only provider of this shit.

And it's like super viral, right?

Because you're just like, everybody sees, wow, that setup looks not bootleg.

What is that?

Oh, they use tailgate guys or whatever.

Okay, cool.

We should use them next time.

And so tailgate guys apparently did like, I think they got bought out by private equity or something, but they they were doing like, I don't know, 30 to 50 million dollars a year doing this.

What?

And I thought, what a great example of a college hustle that you then scale up.

You say, all right, if this works at my college, it's going to work at every college and every college that has a football program that has tailgating and then we have this repeatable sales model of going to the university and we tell them, hey, these other eight universities partner with us.

We'd like to partner with you.

You get extra income and we will provide a safe, you know, convenient way for your fans to do this.

That's pretty wild.

This is really cool little niche business.

And then I started thinking, what are the other ones?

What are the other businesses that use the same sales tactic of basically partnering with the school and becoming the exclusive provider?

So we had a little mini brain mini because the guy listens to the podcast.

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So we had like a mini brainstorm session at dinner where he's like, dude, this is happening also with scooters.

When like Bird and Lyme came out in cities, companies decided, oh, shoot, we should become the exclusive scooter provider on campus.

Like we'll go drop these scooters all everywhere.

It'll be branded by this with the school, the school will get a rev share for every scooter ride that happens.

We need to get a captain market that nobody can compete with us in.

And so this started happening with scooters.

And I was like, oh, damn, what else could be done because scooters are cool because it's a new category.

Right.

Tailgating worked because it was a new category.

So you just have to think about like, what's something today that they don't even really have a, like an option for like, they're not really, there isn't really like a market for it.

You're creating.

What did he say?

Well, we were kind of brainstorming, you know, he's like, you know, one of the hard things is now schools have gotten slightly wise to it.

They won't give the license up super easily, meaning like they want to make sure they get a fair shake.

So once you come to them with the idea, they're like, great, hold on 90 day proposal, request for proposal period where we're going to go like, see who wants to offer this to us.

So we're going to go talk to five companies before we just say yes to you.

But in the good old days, he used to be like, oh, they should be like, sure, you know, you came to us.

So you get the deal.

I've learned a little bit about selling to schools.

I sent you this company.

It's called Cura Cubby.

It's kind of a bad name, Cura Cubby.

But basically it's, I just sent it to you actually, I told Joe to send it to you.

You see it?

No.

And what they do is it's like the most boring thing ever.

So basically this guy, Stephen, he had an autistic kid, his kid was diagnosed with autism and he goes, I don't feel like sending him to a normal school.

I don't think they're going to do anything.

So he started a school and he like 20 kids in the neighborhood went to the school and he was like, man, managing the school.

So first of all, that's amazing.

Second of all, he was like, man, this school is that pain in the ass.

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And so we found another parent in he lives in Oakland.

So the other parents are like tech guys.

And he found this guy who sent his kid to his school and they decided to build this software together that basically makes it really easy to collect tuition payment and also pay your bills.

So basically like a bill.com or and then plus a QuickBooks and then plus a Vemprite.

So you can like check into after school programs and stuff like that.

And they are crushing it.

And it's just four guys and they got it up to like 2.4 million in revenue, recurring revenue.

And but he's telling me all about selling into schools.

And it sounds like a nightmare selling school.

Yeah, I think it is, you know, the company who I think has done the best of this is Mystery Science.

Have you seen them?

Is that like a TV show?

What is that?

Yeah, kind of.

Okay.

So basically.

Oh, wow, they got acquired.

I didn't realize this.

They got acquired last year.

No way.

140 million dollars.

Good for them.

But what Mystery Science was doing was they were like, all right, how do we make like entertaining videos sort of like, you know, I don't know, pick your favorite analogy like blues clues or whatever, you know, reading rainbow or whatever the hell that's called magic school bus, whatever.

And basically it's on every topic.

So if you're like, you know, how do wire plants green?

So they're like, we start with a question that any kid would have wire plants green or like, you know, how hot is the sun?

And they're like, we're going to make the definitive most entertaining, simple answer to that question.

And it turns into in some ways like a, it's like a game where it's like, the teacher can just pick one of those questions and be like, hey, class, today, here's the question.

Who wants to know the answer to this?

Everyone's like, yeah, me, I want to know the answer.

They're like, great, we're going to like have this little worksheet and this video and the video is going to like tease us part of it and then we have to go figure out the next bit, then we watch the next bit of the video.

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So it makes it easy for the teacher to like teach a question that people are really interested and they reached like four and a half million teachers countrywide.

Like I think at one point 30 or 40% of all elementaries were using them.

So they had they only sell for \$150 million.

Incredible penetration.

It was absolutely insane.

They, I don't know why they sold for 140 million, but I know that they had basically raised very little money and they were super profitable.

And so I think, you know, for the guys, they probably made, you know, over a hundred million dollars off this deal.

And you know, they raised, they raised only \$4 million, like, like, it was a bit old.

They started in 2014.

So, you know, seven, seven years or so.

And I think, you know, charging money is always, is always hard, but, but these guys are super smart.

I talked to the guy Keith and I just really respected what they had built.

I thought, wow, what a cool product.

The thing that they've gotten this level of saturation and it was like the way they sold was it was like, you know, like bottoms up in a way, I think, where like teacher, it was just so like teachers couldn't help but talk about it to other teachers because they were like, oh, this is amazing.

It's like normally when I wheel out the TV, I feel guilty.

I feel guilty.

I feel guilty.

I'm like copping out.

It's like, yeah, we're going to watch a movie today class.

But it's like, this is different.

This is like, it's interactive.

It's based on questions.

It's based on science.

And they're like, we're just going to teach science this way.

And yeah, I thought it was amazing.

That's so good.

This.

Yeah.

They reached 50% of the US elementary school market.

How much revenue were they making?

Just wild.

I don't know.

At the time I was talking to them, they were doing like somewhere between 10 and 20 million in revenue profitably.

And did they make money through ads or they like sold work sheets?

No, they sell the like subscription, I think.

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It was a subscription.

I think so, to the software.

Dude, how do you reach that many teachers but only have an only cell for 140?

That's crazy to me.

Yeah.

Yeah.

This is wild.

Anyways, I got to run, dude.

I got to call with this crazy crypto thing that I'm trying to get into.

So I want to see if I can do that.

All right.

We'll talk soon.

Oh, all right.

Sean, if you want to leave, you can leave, I think.

Ben, do I got to read out some names?

Yes.

Actually, just one name.

All right.

We did this thing where we gave 60 minutes of Sean and I's time.

What did the person have to do to win?

They had to review, rate and review us on Apple Podcast.

Great.

The winner is, is it SS?

Yes.

Spencer Scott.

You are the winner.

Has Spencer, he follows me on Twitter, he always replies to my stuff.

Does he know that he won other than right now?

Yeah, I told him.

Nice.

All right.

Spencer Scott's the winner.

Last week, we gave the winner for the TikTok thing.

So we did this TikTok thing where if you made videos on any platform and used MFM clip hashtag, you could win five grand.

We gave three.

Did we give three or two?

Two.

Two.

Two.

And then before that, we did a contest where if you're ready to review us, you won 60 minutes with Sean and I.

So we gave you that one to Spencer Scott.

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And we're going to keep doing these.

We're not doing it yet, but we're going to keep doing them.

So that's the episode.

That's the winner.

Check it out.

Yeah.

I feel like I can rule the world.

I know I could be what I want to.

I put my all in it like no days off.

On the road, let's travel, never looking back.