

[Transcript] My First Million / SPECIAL: A Breakdown On Why Most Startups Take Longer Than You Think To Build (with examples)

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.

This episode is brought to you by the HubSpot Podcast Network.

But what is the HubSpot Podcast Network?

That's right.

It's a new thing by HubSpot.

They started with our podcast, and now they're branching into more and more podcasts with experts in different business areas.

So you might have a podcast about marketing, or sales, or operations, or customer service, and we're going to go over through the different podcasts on this network.

Some are more entertaining, some are more informational, some are a good mix of both.

That's what we try to do here.

And HubSpot's goal here is to have on-demand mentors.

So if you're an entrepreneur, you're a startup, you're scaling up, you're going to be able to hear practical tips and inspirational stories by listening to the different podcasts on their network, which by the way, I think this is a smart idea.

Too many brands just try to sell you their thing.

HubSpot, I love their approach here.

Just put out great, valuable, free content and help more companies succeed, and the more companies that we help succeed, the more we'll eventually come back to us, sort of like a good karma kind of thing.

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Most people underestimate what they can do in 10 years.

I've always been obsessed with time.

I've thought about that quote for a while.

I've always been obsessed with, can you get done 10 years worth of work in six months?

What would happen if you dedicated 50 years to something instead of three to five years or however long a lot of people look at the typical time it takes to start a company?

And in today's episode, I'm going to do something a little experimental.

I'm going to go over examples of people who took longer than you thought to start something, why that matters, why you should do the same.

But also, I'm going to give you very specific tactics and strategies for dealing with going

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through a long time, going through that period where you're just getting something going and it stinks for two, three, four, five, six years.

I'm going to show you examples of people who dealt with that and how to actually get through that.

This episode, it's an experiment.

I threw this together because I studied this on my own.

And if you like it, let me know.

My Twitter handles TheSampar, and I'll do some more, but let's get into this first one.

Okay.

Actually, before we do this podcast, I'm not here to tell you not to start something or not to do a project.

Instead, I'm here to convince you that it is likely going to take longer than you think to start your business to, well, accomplish most goals.

I think it takes longer than you might think.

And that is okay.

I'm not trying to tell you not to do it.

I'm trying to tell you the exact opposite.

I'm trying to tell you to do it.

I'm just trying to normalize that instead of having a six-month plan, I think you should still have that.

But you should also have, perhaps, a 10-year plan.

And in my line of work, in my own life, because we post HustleCon and because we have this podcast, I see a lot of people who have multi-billion-dollar companies who are, by traditional standards,

successful financially at least.

When you do something for years, it really builds up, but it just doesn't feel like that.

And I want this podcast to show you what the things that you likely admire, or at least the people I admire, what it was like earlier on and how it seemed like the same hell that you're going through and how things just take time to do.

And so I want to normalize things taking a long time.

Things that succeed often, they succeed slowly, and then it feels like it's all happening all at once.

I want to show you examples of that.

Admittedly, a lot of my examples are tech companies, and we're talking five or 10-year spans sometimes.

I think that's even too short.

I think I can show you a lot of examples of companies taking 50, 60, 100 years, which is great as well, but a lot of my audience is tech folks, so we're going to start there.

And so we're going to get into some really fascinating stories.

The first story is about Tim Westergen, the founder of Pandora, the music streaming service.

They were one of the first apps on the iPhone.

They recently sold a couple of years ago for like \$3 or \$4 billion.

It was quite big.

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They publicly traded a company that made hundreds of millions, even billions of dollars a year in revenue.

Very successful.

Tim, in 2015, spoke at my event, HustleCon, which if you Google Pandora HustleCon, you could find this whole talk.

And he told the story about starting the company, and it's incredibly fascinating.

So Pandora became quite popular in around 2005, 2006.

Most people don't know is that the idea of Pandora.

Tim started working on that in about 1998.

And then in year 2000, he raised a little bit of seed money, and he started the company.

And what they did at first was they hired a whole bunch of part-time musicians, and they would go through and listen to hundreds and then eventually thousands of songs, and they would assign attributes to those songs.

And he created a pretty large database.

I believe it was just on Excel at first, and they would assign attributes to a song, and then you could listen to a song or tell this database the song that you like, and it would pop up with a variety of other songs that are very similar to that first song.

And that's how it started, except it didn't work for like six years.

So he started working on it in 1998, raised money in year 2000.

They hired all these people.

And then eventually, after two years of raising that money, they ran out of money, and Tim actually had to convince his team to work without pay for two years, which is hell.

And in this story, I'm going to play a story or a clip about Tim explaining what that was like.

But then also, at the end of this podcast, I'm going to show you the speech that he gave, I have a recording of that speech that he gave to employees to encourage them to keep going, and it's pretty moving.

So let's listen to this first story by Tim Wessigen from Pandora.

So we kind of forged ahead, kept analyzing more songs and sort of refining the front end to this matching engine.

This was that 2001, though, and everything had gone to hell in a handbasket.

The dot-com boom had collapsed.

The music industry was on a complete shambles and apps servers at its apex.

And in our first efforts to go raise money, it was pretty clear that was not going to be easy to do.

And so realizing we weren't going to have to make our money last, we began asking our employees in the course of 2001 to work for an ever smaller share of their salary until by the end of 2001, we weren't paying employees at all.

We called that salary deferral back then, which incidentally is illegal in California.

Apparently, we couldn't afford an attorney, though, we had no idea that we were breaking the law.

And ultimately, about 50 people worked without salary for over two years to keep this thing going.

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And we managed to make it through the whole dot-com valley by essentially this group of people that sort of hung in there.

By the end of 2003, at 11 maxed out credit cards, I think I owed like half a million dollars of personal debt.

And we owed close to \$2 million of back salary to all these employees, five of whom were actually suing us for having done that.

Also had a personal obligation for five years on a large commercial office space in Oakland.

And I was a musician, so it wasn't like if it didn't work out, I'd go back to my lucrative band days and pay it all back quickly.

It was going to be Mexico for me, for sure.

But we hung in there, and eventually after I pitched Pandora 348 times, I found a series B investor in 2004, March of 04, raised a \$9 million round, which I still don't quite know how it happened.

And we paid out \$2 million of salary that day.

So this was a minute-long clip.

So it's easy to think that that, well, it was only a minute-long clip, but he's talking about six, seven years of his life, and it sounds easy, but just think about that.

That's college plus some.

That's an undergraduate degree and a graduate degree of being incredibly broke of having to convince people on a regular basis that they should work without a salary, having to give us a pitch.

He said he pitched 360 VCs, was constantly turned down.

It was a hard journey.

And add that hard journey, but do it for like five years, it's crazy how long things take.

Next, we're going to talk about Webflow.

Webflow is a website builder, but it does way more than that, but that's kind of the gist of it.

And there were something like \$2.5 billion.

It's a wildly successful company.

They make likely hundreds of millions of dollars in revenue.

They've raised hundreds of millions of dollars of funding, and it's a really fascinating company.

And its founder, his name is Vlad, in 2019 he tweeted something that I've never forgotten, and he talks about his journey to starting his company.

So listen to this.

So the company officially, the iteration or the type of the business that it is now launched in 2014, he actually started working on this as an idea, and then actually started working on it actively, like quit his job and working on it in 2004.

But it didn't really notice any traction until 2014.

Listen to this, he tweeted this out, and if you Google Vlad, Webflow, Twitter, Journey, you'll find this.

2004, it's just a list of, it's like a bullet pointed list of his journey.

Listen.

2004, idea, 2005, first try, failed, 2006, married, 2007, second try, failed, 2008, third

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try, failed, 2009, kid number one, 2010, day job, 2011, kid number two, 2012, fourth try, YC, which is Y Combinators and Incubator, says no, 2013, YC says yes, we get funding, 2014, hard work begins.

Very fascinating story.

And I went and found a one minute clip where Vlad is on Jason Calcanus' podcast, it's called This Weeks in Startups.

Listen to Vlad explaining that journey of building and how long it took and what he had to go through.

Check this out.

You started this company when?

In late 2012.

And you worked on it for a couple of years, and then you were going to quit because it wasn't working.

Is this true?

So actually, this last attempt was the fourth attempt at having it starting the company.

The first attempt was in 2004, I believe I'm getting the timing right, then 2006, then 2007, and then again the last time in 2012.

All the same corporate entity or they were just projects?

All different entities, different co-founders.

First two were just by myself, second one was different co-founders, one of whom is actually working at Whipple now.

This last time, hopefully last time, last and final time, was started in late 2012.

That's around the time where, so the same co-founders as now, one of them is my brother, one of them is a co-worker at Intuit.

That's when I almost went bankrupt and the company went bankrupt because we first wanted to just bootstrap, we wanted to do a Kickstarter campaign and I only had three months of family runway to invest in the company, it ended up, so I kind of promised my wife, oh, we're going to get funding.

No problem.

Yeah, of course.

I mean, not a big deal, leave this well-paying job and just do the startup thing.

But then we ended up going more than 12 months without funding.

So that's where and my...

On fumes.

On fumes and my daughter ended up having really critical surgery and it was catastrophic health insurance.

So we almost kind of fizzled out about six months after founding.

This was like pre-Y Combinator, pre-funding and everything.

We were about ready to give up, go back to our jobs.

Wow.

You are a real Jedi Samurai.

It didn't feel like it at the time.

Of course it doesn't.

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Go watch the Seven Samurai when they're in the mud.

Go watch Luke Skywalker lose a hand.

Crazy, right?

Things take time and that time is multiplied by the struggle which makes it seem even longer.

Now if we agree that things take likely longer than you think, how do you actually get through that?

Well, I'm going to actually show you a few examples and strategies that I think are worthy of your consideration.

And this first one, so what I'm going to do is I'm going to show you a clip that kind of sets the stage here.

I'm going to show you three different strategies for getting through this.

This first clip, which is going to set the stage here, it's a little cliché.

It's a Steve Jobs clip, but it's going to talk about passion, but I'm going to tell you something after this clip that might surprise you about my opinion on passion.

But first, let's listen to what Steve Jobs said.

Steve Jobs, Hunter Vaple, you likely know who he is.

I don't have to justify why he's worthy of listening to.

Check it out.

People say you have to have a lot of passion for what you're doing, and it's totally true.

And the reason is because it's so hard that if you don't, any rational person would give up.

It's really hard, and you have to do it over a sustained period of time.

So if you don't love it, if you're not having fun doing it and you don't really love it, you're going to give up.

And that's what happens to most people actually.

If you really look at the ones that ended up being successful in the eyes of society and the ones that didn't, oftentimes the ones that were successful loved what they did so they could persevere when it got really tough.

And the ones that didn't love it quit.

So he talks about passion.

You have to care about what you're doing.

I believe that to be true.

But I think that there's a twist here, when a lot of people hear this, they think you actually have to care about the product that you're making.

So if you work in technology, if you work at, if you started Airbnb, you probably should care about travel or helping people with extra space make money.

I think you should, or at least I think that's one strategy.

And that's people who care about their product or their mission of the company.

But it's my opinion, that's only one way of going about this.

I do agree that you should be passionate about what you're doing.

I don't think you actually need to be passionate about the product.

I think you can.

That's one way to do this.

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I would say the second way is there's caring about the journey is about finding love and meaning in the grind.

If you start a plumbing company, if you're an electrician, you may not care about plumbing or electricity in people's homes, but you could actually care about creating jobs for blue collar folks or making customers happy or just building something.

You know what we need to talk about?

CRMs, the three best letters in the alphabet.

The HubSpot CRM platform is what I'm talking to you about today.

They are the sponsor of this podcast, and I want to tell you how the HubSpot CRM platform can help you with little features like, I don't know, reporting, because if you're going to build a successful company, you need to create a remarkable customer experience.

And to do that, your teams need fast and accurate insights to make decisions.

If a team is using multiple systems, the data informing your decisions can become incomplete.

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It's not just a bunch of little things that are stuck and glued together.

So this is a single system that is united across all the different things it does.

That gives you a single source of truth.

So check out how you can scale your company without scaling complexity at HubSpot.com.

And I'm going to show you examples of people who you know and admire who have said that's what keeps them going.

And then the third way, and there's many ways, but I'm only going to talk about three.

The third way that you can find passion is you can actually, and a lot of people I know don't agree with me, and I'll acknowledge that, but you can care about the end.

So you acknowledge that what you're doing is just a means to an end.

But the end is so important to you that you're willing to keep going.

And I'm going to show you a wonderful example of about that.

So I'm going to show you two examples-ish for each one.

So let's start with this first one, caring about the product and mission.

Let's go back to Tim Wessigin from Pandora.

So what I didn't tell you was prior to Pandora, Tim was a musician.

He loves music.

I've hung out with Tim a bit, and he talks about music a lot.

He loves it.

He also cares about helping musicians make a living.

When Tim was a musician, he was a pianist, and he helped write background music, I believe, for movies.

And he didn't really make a lot of money.

And so he was fascinated with the idea of helping musicians make a living.

He was also passionate about using music to change culture.

So in the earlier bit, you heard about how he convinced people to work there without salary for two years.

Well, at HustleCon, someone asked him to give that speech that he gave to his employees

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on a weekly or monthly or annual basis to convince them to stay and work there.
And he does something interesting.
He goes, wow, this is so stressful.
I was so scared to do it back then all the time.
Let me close my eyes and see if I can get the moment.
I'm going to give you that speech.
And I was in the audience at this talk, and it moved me.
I was on whatever he, when he gave it, I was like, I'm going to work there.
I'm on board.
Check this out.
Check out Tim's Westerjans speech.
This is what he gave when he was trying to convince people to work at Pandora without a salary.
And in this talk, you can actually hear why he's going to continue going with this mission.
You can hear in his voice how attached to this mission he is and why someone who cares.
It's very obvious.
If he cares this much, he would keep going, and you could hear in his tone of voice how much he cares.
Check this out.
Yeah, I think all the questions have centered around how you convince 50 people to not take salary for two years.
Will you just imagine this crowd as the 50 employees and give that pitch that you gave and also talk about how you evolved that pitch over time?
Fuck, that's hard.
I do that now.
That pitch.
You know what?
If I go back to that time, I'll start shaking and sweating, get all nervous, and my heart will pound.
I might not give the whole pitch.
Let me tell you what I would focus on.
I would say that we all know here that what we've created is unique, and it's solving a gigantic problem.
No one on Earth is going to do what we've done, and when you use this product, we all know how magical it is.
It will find its home.
When the planet loves music, there are millions of musicians that produce great music, and they can't find each other.
When this thing finally finds its home, it's going to change culture, and how many times in your life do you have a chance to do that?
That's what this is about.
I love that.
When he gave this talk, I was like, that's how you do it.

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It was great.

Now, let's go back to Vlad from Webflow.

When Jason, this week in start-ups, asks him why he kept going, he goes, there's two reasons.

The first reason was blind optimism.

I just always felt like we are right onto something, and he's going to talk about that for 30 or 40 seconds.

The second part, Jason cuts them off a little bit, so it's a little bit shorter, but he just says, well, since 2003 or 2004, since college, I was obsessed with no code.

No code, I like it, but I don't care about it that much to dedicate years of my life.

You can just hear, even though it's short, he's like, I couldn't stop thinking about it, about how that could change the internet.

That's why he kept going.

He actually cares about the product, he cares about the very niche specific industry that he's in.

Let's listen.

What kept you at it in those moments?

What is it about you and your team that you just would not give up?

Two things.

One of them, blind optimism.

In the moment, it just felt like, oh, it's right around the corner, this is going to work out.

To my wife, it didn't feel that way.

God bless the spouses.

I mean, they...

Yeah.

The amount of commitment that's required is just nuts to think about, especially not seeing everything, all the potential promise, the vision I had in my head for this product, for this movement, et cetera.

That's part of it blinds you to reality and has you make pretty dumb financial decisions.

I pulled out almost all of my money from 401k, which is a huge penalty when you do it.

Yeah, you got pay tax on it.

Exactly.

Which I wouldn't advise friends to do, but in the moment, it's like, all right, there's just another place to get money, to pay the bills, et cetera.

The second part, I think, is what you mentioned around the impact of this vision of what no code can do.

This started in 2004 when I wrote my senior project on this idea because I was working in an agency and I saw what I was an intern that was translating designs into production.

You hear that short bit at the end where it was only a few seconds.

He talks about how he just was obsessed and he cared about no code.

That's interesting.

If you care about what you're doing, I've got friends who care about dogs and so they create dog companies.

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I've got friends that care about travel.

They have travel businesses.

If you care about it, it keeps you going, but that's not the only way to go about this.

Another way to be passionate and to keep going through years of heartache and years of pain to achieve what you want to achieve, I actually think that there's some people that just love the journey.

They love the grind.

The first example is Travis Kalanick started this company called Uber, which you definitely know.

Prior to that, he had a bunch of other businesses, but I'm going to show you two clips.

The first clip is by Chris Saka.

This is at a conference.

If you Google Chris Saka, Travis Kalanick, you'll be able to find this clip.

It's at the collision conference.

It's a great clip.

In this video, it's a video clip, so you can't see what they're doing, but Chris Saka is telling the story of this time right when Uber started.

They were in Tahoe at Chris Saka's home, and Chris Saka's dad, Mr. Saka, was there.

Mr. Saka and Travis played Wii table tennis, or Wii tennis.

It's a video game where you're playing tennis against one another, and Travis is using his left hand for most of the game, but then he goes, I have a surprise, and he switches hands.

He goes, I'm not actually left-handed, and you'll hear Chris describe that.

It's an amazing story.

Check this out.

So it's New Year's Day, 2010, I believe, Travis, the CEO of Uber, and we are sitting around my house.

We're a little hungover from the night before.

My dad challenges Travis to a game of Nintendo Wii tennis, and Travis is like, okay, Mr. Saka.

So my dad's up taking swings and working up a sweat, and Travis is holding a remote and just doing this, and he's beating up on my dad.

My dad's like, what the hell is this?

And after a couple of games of losing, my dad's visibly frustrated.

He's like, I'm sorry, Mr. Saka, but in a princess bride moment, he's like, I'm not actually right-handed.

And then, and my dad doesn't score another point again.

He's like, what the, and Travis bleary-eyed is literally like, okay, Mr. Saka, here, bear with me for a second.

And he pages over to the global leaderboard, and Travis, while being CEO of Uber, is ranked number two in the world at Wii Tennis.

So is there like a common trait, and are they all the kind of people that could kind of annihilate your dad and tennis?

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Can I ask you, would you ever want to compete with Travis Kalanick after hearing that story?

And that's awesome.

That's a good story.

It's clear what motivates Travis is competition.

He likes to win.

Not everyone may care about winning as much as he does, but that's what drives him.

That's why he wanted to go.

So when he faces a challenge, he goes, I just want to compete and I just want to win.

And he did it with Uber.

He did it with table tennis or tennis on Wii.

And later in that story, Chris actually says that he did the same thing with Angry Birds.

He was ranked really high with that.

But this is just how he's always been.

In fact, prior to starting Uber, when he was a kid, when he was 18, he had an SAT business where he would teach kids how to succeed on the SAT.

And I found this speech that he gave years and years ago, and it's a long talk.

It's like a 45 minute talk, but I remember listening to it and there's literally a 15 second clip where he mentions his SAT business.

And the way that his voice inflects and the way that his voice changes, it was like, wait a minute, the most exciting thing of this whole talk was him bragging about how he got so good at the SAT that he could finish a 30 minute segment in eight minutes.

And then later, he actually talks about how he would get a perfect score, but just listen to his voice when he explains his SAT.

Now, in this part of the story, he's talking about what he was doing prior to Uber.

And he just brings up this SAT and even laughs at himself because he realizes how silly and nerdy he is.

But I just found the fire in his voice to be incredibly inspiring.

Check this out.

Okay.

So brief history.

So I started as sort of like a hobbyist hacker, coder, dude.

My first company was when I was 18, it was actually a company called New Way Academy.

It was an SAT prep, old school, no technology.

I burned out on filling out bubbles, you know, with a pencil, A, B, C, D, et cetera.

But man, I can kill the SAT.

I've been timed eight minutes on a half hour math section.

Okay.

Okay.

All right.

Sorry.

How funny is that?

I wish, you got to see this video.

This is from Techno Media.

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So if you go to YouTube, Travis Kalanick startup lessons from the jam pad.

It's at 1210, 1220 in the video.

It's amazing how he lights up about this.

It's funny.

It's fascinating.

And when I heard that, I was like, oh my gosh, you remember at 18 that you could do eight minutes in an eight minute SAT section, like you're just, you're fascinated with winning.

And that's cool.

That's what motivates him.

And not everyone's actually focused on winning.

Some people, they like a different part of the grind.

So Mark Cuban, Mark Cuban started a company that made him a billionaire.

I believe he started it when he was about 38, but it was called broadcast.com.

He sold it for billions of dollars or made him a billionaire.

And prior to that, he actually had a company called MicroSolutions.

It was an IT integrations business, which basically means, I believe he started this in the 90s, or actually late 80s, when companies wanted new software, it was an ordeal, and he would help them pick software and he would help them install it.

So he didn't make the software necessarily, but he would master it and figure out how to install it.

And with that business, he ran that business for seven years.

So from his mid-20s to his early 30s, and when he sold it, he made about \$2 million, which is a lot of money, but he had a business for seven years and he eventually became a billionaire.

It was a long time.

And when asked about that, he gave an amazing answer.

So this is actually a really short clip from the podcast, How I Built This.

So if you Google How I Built This, Mark Cuban, you'll be able to see it.

And in this clip, he's talking about how he would kind of be a workaholic early on.

And the host, Guy Raz, I believe his name is, asked him why he would do that, and Mark explains, check this out.

And you got to realize that my personality is such that I would start learning software, working on an application that I was writing, and I'd start working on it, and I'd look up and it'd be 36 hours later.

You were just a workaholic.

Not even a workaholic.

It's just when I didn't look at it and say, okay, I'm going to try to work 24, 36 hours or whatever.

I looked at it as saying, okay, this is fascinating.

This is intellectually challenging.

I want to solve this problem.

And if I don't do it, I'm not going to get paid, and I'm going to lose all this time.

So solve the problem.

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And that's what I would do.
So you'll see, Mark didn't talk about necessarily winning.
I mean, I listened to him, I think he cares about that.
What he talked about, what drove him back then was he just wanted to solve the problem.
It was fascinating.
It's just a puzzle.
That doesn't exactly resonate with me, but it resonates with a lot of people.
My wife's left that way.
She just loves having a challenge.
I have a friend who's an accountant, and they just love finding the air.
They're obsessed with that.
I'm obsessed with things similar to that.
If I start something, I just have to get it done, and I feel so proud of myself.
I just love that part of doing it.
And I don't care if it's painting a house, if it's building a company, I don't care what it is.
I'm driven by starting, having a middle, and then finishing.
I'm obsessed with that.
I can't go to bed unless I've done that.
In this case, you heard Mark say the same thing.
He's obsessed with just solving that problem and mastering that.
So that's the second way that you deal with passion and going through long periods of time of hard work.
You have to actually enjoy not necessarily the work, but the act of going through that work.
And you don't necessarily need to enjoy the programming or the product or the mission of the business, but you can enjoy the grind.
Now the third way is the means to an end.
Now, I think a lot of people won't entirely agree that the means always justifies the end.
That's okay.
We don't have to agree about that.
But what we can agree on, I think, is that for many people, that's a motivating factor, is that they are willing to put up through hell for a long period of time because they have a bigger purpose and a bigger journey.
I'm going to show you a great clip by Chamath, and I'm going to explain that in a second.
But two older examples of this are Andrew Carnegie and John Rockefeller.
I've read their biographies, big fans of them.
And Andrew Carnegie, he started a steel business, US Steel, I believe, and he was kind of an asshole to work with.
I mean, he was known for his efficiency, which means he wouldn't put up with unions.
He was a union buster.
He worked as people really hard, and a lot of people think that he was kind of evil for

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doing that.

But he ended up writing about, even at an early age, like 32, he's like, I just want to get wealthy so I can give it all away to people in need.

And of course, that's like some weird dichotomy because maybe if you treat people poorly in the process, but then give it all away, is it worth it?

That's not important, but that's what he thought, and he did.

That's why there's Carnegie Mellon University.

There's most libraries in the country.

He's probably had a little bit to do with that because he gave so much money for libraries.

Same with John Rockefeller.

John Rockefeller at a young age, in his early 20s, John Rockefeller started Standard Oil, which was the largest oil company in the world.

He was the richest person to ever live if you add up the money with historical inflation, things like that.

He goes, it's my duty.

He goes, I'm skilled at making money.

It is my duty to make as much money as possible so I can give it away.

And in fact, he did.

John Rockefeller is arguably the largest philanthropist of all time.

He did.

He gave it all away, and that's what he was motivated by.

I don't think he actually cared about oil.

Well, he said, he's like, I don't really care about oil.

I just like the active building.

But then also, I just want to give it all away because he was a devout Baptist.

He thought it was God's will that he make all this money and give it all away to people in need.

And he did.

Now, I'm going to show you.

Obviously, unfortunately, I don't have clips of Carnegie and Rockefeller saying that, but I do have this great clip from this famous investor named Chamath.

Chamath started at AOL years and years ago.

Then he started working at Facebook where he became very wealthy because he was early at Facebook.

And then he started this VC fund.

And this VC fund, it was called Social Capital, I believe it's still called Social Capital.

And now they've done a lot of crazy stuff, and not everyone agrees with them, but he's done pretty spectacular bold moves to make money.

And in a great clip that he gave at Stanford, the Google Chamath Stanford, they hosted this great talk.

He explains his mission and he says, my whole mission is to get as rich as possible and accumulate all this capital and then deploy it in the way that I want to.

And later on, you're not going to hear it in this clip, but he talks about, he actually

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cares most about climate change.

That's what he cares about.

And he goes, I just want to get as rich as possible and impact and put it towards climate change.

Check out this great clip.

Here's the thing, there's about 150 people that run the world.

Everybody who wants to go into politics, they're all fucking puppets, okay?

There are 150 and they're all men that run the world, period, full stop.

They control most of the important assets, they control the money flows.

And these are not the tech entrepreneurs.

Now they are going to get rolled over over the next five to 10 years by the people that are really underneath pulling the strings.

And when you get behind the curtain and see how that world works, what you realize is it is unfairly set up for them and their progeny.

Now I'm not going to say that that's something that we can rip apart, but first order of business is I want to break through and be at that table.

That's the first order of business.

And the way that I do that is by proving that I can do what they do as well as they do it.

And then do it better than how they do it.

Because at the end of the day, they are commercial fucking animals, okay?

And they'll open the door out of curiosity and they'll let me stay because I add value.

And then once I'm there, I can open the door for other people who can try to do the same thing.

So my entire goal now is that, is to be in a position to aggregate enough of the capital of the world to then reallocate it against my worldview.

And I'm not saying my worldview is the best or right, but it is mine.

At the end of the day, there are 150 other fucking guys with their worldview and they don't give a shit what you think about their fucking worldview.

That's the truth.

And so why not me?

Why not?

Why not one of you?

Why not?

And so in my life now, I'm just kind of like, why not?

Why the fuck not?

In that clip, you'll hear that he's clearly also motivated by some type of chip on his shoulder and wanting to prove people wrong, which is a whole nother conversation.

But you'll hear, he very blatantly, unapologetically says, I want to get incredibly rich.

So I can do, I can use that money for the way that I want to use it later on.

Like I said, he says climate change, but that's what motivates him.

That's what kept him going for him.

He's had a very long career and he's still like, he doesn't have to work anymore.

He's already a billionaire, but that's what motivates him and keeps him going through

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years and years of hard ass work.

And so I've just showed you examples of people going through hell and taking a long time.

And this episode started with me talking about time, but then it also starts about going through like hardship, but it's all rooted in this idea of I'm trying to personally elevate my own perspective and I'm doing it by doing podcasts like this.

I'm just teaching what I'm learning.

When I'm reading a great book, there's this author named Robert Green.

He's got this great book called The Laws of Human Nature and he's got this chapter called Elevate Your Perspective, The Law of Short-Sidedness and it really hit me.

So I started reading more of his books.

He's got another great book called Mastery.

And I want to read something about this book, which, and the idea of mastery is in order to be great, in order to be great at anything, business, art, anything, it takes time and you need to become a master.

And it's challenging, I mean, it's really hard to do this, but you have to actually care about what you're doing and you have to dedicate a ton of time to do it.

So let me read some stuff that he talks about.

So, 2600 years ago, an ancient Greek poet wrote, become who you are by learning who you are.

What he meant is the following.

You are born with a particular makeup and tendencies that mark you as a piece of fate.

It is who you are to the core.

Some people never become who they are.

They stop trusting in themselves, they conform to the taste of others and they end up wearing a mask that hides the true nature.

If you allow yourself to learn who you really are by paying attention to that voice and force within you, then you can become what you are fated to become, an individual and a master.

He goes on to say, you must engrave deeply in your mind and never forget your emotional commitment to what you are doing will translate into your work.

If you go at your work with a half heart, it will show in the lackluster results and in the laggard way in which you reach the end.

If you are doing something primarily for money and without a real emotional commitment, it will translate into something that lacks a soul and has no connection to you.

You may not see this, but you can be sure that the public will feel it and they will receive your work in the same lackluster spirit in which it was created.

You're excited and obsessive in the hunt, it will show in the details.

If your work comes from a place deep within, its authenticity will be communicated.

So that's the episode on time.

I hope you liked it.

My Twitter handle is TheSampar.

Also in the reviews, you can leave a comment on iTunes and let me know if you like this and I can do more of these.

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Talk soon.