

[Transcript] My First Million / Stanford Students Pitch Us Their Startups For \$3500 In Prize Money

All right, we're back behind a little technical difficulty.
We accidentally let the kids from Samford Community College in.
Now we got the real Stanford in, their computers work, their internet's good.
They use Google Chrome.
Those other guys were on, you know, using Android or something like that.
But we're ready to get started.
A word from Bobby Firehousel, as I call them.
Your nickname is Fire, because last time you came in with absolute fire.
We almost couldn't tame you as you were on the podcast.
But go ahead, give us the intro out for this.
Hey, what's up?
I'm back.
I'm the guy from the Michigan episode.
We built our entrepreneurship community from Michigan to Stanford since we saw you last.
It's called Entrepreneur Power Hour.
We're changing our college founders meet.
We're changing our angel investors meet these college founders.
We're changing the game entirely.
We got a non-steer who's our community lead over at Stanford.
Things are moving.
We launched the syndicate.
We're hyped.
But today, we're moving away from Michigan and we're meeting the Stanford killers.
And so I'm hyped to pass over to Nott, who's going to get us rolling and introduce us.
Bobby, I got a question for you.
Is it true what they say about the post my first million bump?
Like for college kids?
Like, you know, are you getting kisses on the cheek around campus?
Are you, uh, do you get free lunch in the cafeteria?
What's what was life?
What was life?
I mean, my girlfriend was starting to get jealous.
She's like, who's this female founder coming out of nowhere?
Coming out and taking her love.
Yeah, okay.
We need the we need the Conor McGregor clip where he goes,
it's red panty night when you sign to fight me.
You call home.
You call your wife.
You say Conor McGregor made us rich.
We done it.
Maybe break out the red panties.
That's what happens.

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When my first million comes to your college campus.
Baby, we done it.
Sam and Sean coming to our campus.
Bring out the red solo cups.
Baby, we done it.
I'm the angel and bastards of the female founders.
I don't know who to worry about more.
All right.
So let's get started.
Go ahead.
Uh, go ahead.
Let's kick it off.
Yeah.
Well, cheers.
Thanks so much.
Seems like we're put in this business podcast
and into a business podcast.
Um, nice.
Yeah.
I mean, we got a great group of Stanford founders over here.
Bobby's an absolute killer.
Love that man dearly.
And I hope that you're going to love the founders we have.
Got a great community.
We're building it out.
So if you're interested in learning more,
you know, feel free to reach out to me.
I don't want to spend too much time re-rendering.
So I'll introduce our first guy, Tom.
Tommy P. as I like to call him.
He's a hardware dude.
He's actually the old head of the group.
He's actually a master's student doing a lot of cool stuff,
but I don't want to steal Tommy's thunder.
So I'll kind of let him take things from here.
How old is old?
I'll let Tom answer that because
I actually have no idea how old, but 20 plus.
He's going to be, he's going to be 22.
Oh, 24.
You guys.
Oh, Graybush.
So I guess that is old.

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You're a real Graybush by Fred.

I know.

I know.

Well, um, thanks.

And yeah, thanks for the intro, Anant.

Super pumped to be here.

Should we dive right into the pitch or?

Yeah.

The five minutes or two?

Yeah.

I think we have, wait, wait.

What's the timing on these?

So I think we did three last time.

So we're like three, Bobby saying?

Let's do three.

All right.

Here's the deal.

You got, you got three minutes.

You got one where we're not going to interrupt you.

But after that, we could just jump in at any time
and interrupt you after that.

Okay.

So let's, let's do it.

Okay.

Keep that in mind.

Cool.

So, okay.

So Tom here, transcribe last and we're building wearable
subtitles for the deaf heart of hearing,
essentially taking your Netflix or YouTube captions
and putting them heads up.

Hearing loss is a massive issue.

I mean, you should be pre-med.

So I guess if you met stats at you all day,
and that's what I'm going to do.

It affects close to half a billion people.

It's twice as common as in cancer or diabetes,
and it's growing.

By 2050, one in 10 people will have a disabling hearing loss.

It also is comorbid with a lot of things,
including dementia.

There's three to five times more likely to get dementia
if you have hearing loss.

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Despite everything I just said,
hearing solutions today are affordable.
They're really expensive.
Two to \$8,000 often out of pocket for hearing aids
because insurance like Medicare doesn't cover them.
The biggest killer thing for me, though,
is that 75% of people who could actually use hearing aids
use absolutely nothing.
If you talk to anyone who has a hearing loss
who's tried to hearing it,
what they'll probably tell you is,
hey, I bought it, put it in my ear,
hated it, put it on the shelf, never used it again.
Now, there's a really cool medical reason
why people hate hearing aids more than glasses,
but we don't actually have time for that.
So what we do know about the deaf heart of hearing people,
like myself, is that we love caption.
And what's not to love?
They're really cost-effective, incredibly accurate.
Sorry?
Keep going. I like it. Keep going.
Incredibly accurate and intuitive.
People know what captions are.
They know how to use them.
In fact, deaf heart of hearing people love captions so much
that we actually sued Netflix.
And now Netflix has to caption all of their content.
So if you're watching your foreign film with captions,
thank your local deaf heart of hearing person.
Make sure to enunciate so they hear you.
ProTip, we knew that captions were incredibly valuable,
but we needed a way to get them on your devices
and into the real world where you needed them
for conversations.
And we looked at all the AR players.
We tried a whole bunch of AR headsets
to bring those captions into your field of view.
We made this really fancy chart and we realized one thing.
People don't actually use AR glasses today.
No one uses them.
No one's wearing them in this room.
I don't see them around the campus except me.

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There's a lot of reasons why AR adoptions had been so shitty, but the fundamental trade-off in our P&A, our thesis, is this trade-off of fully immersive content versus true wearability.

At Transcribe Glass, we're focused on just critical information like text and captions.

As a result, we built the lightest AR product with all-day battery life and a form factor you actually want to put on your head.

Now, immediately, you need to describe the product what it looks like for the listener because a lot of people aren't watching.

Oh, yeah, for sure.

So it's a wearable device.

I actually have a demo video.

I'd love to play it after it just shows what it looks like through the inside.

It's really quick, but it's a lightweight AR product.

It's designed in a retrofit manner, meaning it attaches to your glasses.

A lot of users are older who already use glasses, so it can fit onto any glasses and work straight out of the box.

You have numerous features like focus adjustment that are catered to the depth part of hearing.

And it has an all-day battery life, and it's incredibly light.

People tell us they don't notice when they're wearing it.

You look through it and you see subtitles, text floating in your field of view, and you can position it anywhere you want.

Is that a helpful concept?

To clarify, I don't know if I'm too sci-fi here or if this is your product, but I'm talking to you and it would be transcribing what I'm saying right there for your eyes, right?

So it's just live transcription of anything you're hearing.

It basically just looks, for the listener, it looks basically like Google Glass, but it turns any set of eyeglasses into a Google Glass-looking device.

So sorry, go ahead.

And you're at the end of your timer,

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so let's wrap the pitch.
Yeah, yeah, yeah, exactly.
So yeah, that's the product, that's where we're building.
Users love it.
We have over 700 pre-orders completely inbound
from awards we won, we won for social good,
Indian Presidential Gold Medal,
we won the health category of Stanford's
largest startup competition.
We also have a tremendous inbound interest
from Cinema Halls and B2B.
They're all required to provide these accommodations.
And we recently signed an NDA,
was one of the largest media companies,
as a way to put captions into your field of view.
Now is also a great time to do this.
Hearing aids have been deregulated this year,
which is crazy.
You no longer have to go to a doctor
to get them or an audiologist.
You can buy them over the counter.
So our product can be right there right next to hearing aids
at Best Buy, first time ever that this is possible.
And finally, last thing I want to hit is,
we built a really cool product,
but the immediate thing is like,
hey, why can't someone else build this?
You have Fitbit and you have 30 other versions of Fitbit.
Hardware, especially consumer hardware,
is inherently commoditizable.
The thing is, what we've done is our revenues
do not come from our hardware sale.
They come from the recurring subscription revenues
that we get on this product.
And that scales really heavily.
So I can talk more about that,
but just want to wrap it up.
We're running a pilot trial at Stanford.
This quarter, officially, if you want,
I can connect you to them,
and you can try out this product.
That's also a picture of my co-founder in the corner
meeting the president of India for this work.

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By the way, here's a picture of me with Drake.
All right, so that's a great way to end a pitch.
So you, two questions.
How does it actually do the live transcription?
Is this software you guys are writing,
or are you using some open source tools or using AI?
What are you doing?
Yeah, so we're right now using
third-party AS, Automated Speech Recognition Services.
We're source agnostic,
meaning right now we support three,
Google, Microsoft, IBM.
They're automated systems that, you know,
restream the captions and display them here.
We are also able to do subtitle files.
If you walk into a movie theater,
you can load the subtitle file and display it,
or another thing called card interpreting,
where you can, you know, person types,
and then you can stream the captions to your device.
We're moving towards a device model
that's Wi-Fi agnostic and can work anywhere
as these models and get better and decrease in latency.
Things like whisper.
Two questions.
Question or point number one.
You're in luck.
I am a soon-to-be hearing aid wearer,
and Sean has someone in his life who wears one too.
I have a hearing loss,
so I'm actually in the process of getting one now.
The biggest thing with my hearing aid,
or why I have a hearing loss,
is not watching TV.
It's when I'm out in public,
I can't hear the difference between you talking to me
and the background noise of the restaurant.
It all sounds like one thing to me,
so I constantly have to lean in.
So I want to know about that.
And number two, the whole dementia thing,
I learned about that,
and I don't, I remember reading a little bit about it,

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but from my understanding, dementia,
the reason why it's you, why hearing,
people who have hearing loss gets dementia
is because that part of their brain isn't working,
and so they partially get a little funky.
I think that's what it is.
How does this actually solve that?
If I'm still not using, if I'm not hearing,
I'm just reading.
Yeah, okay, super good question.
Let me hit the first one first.
So yeah, hearing loss,
the biggest complaint with people
who actually use their hearing aids is high noise settings.
I hate bars, and I hate clubs as a result of the,
well, actually, everyone has a hard time hearing,
but I have a much worse time hearing.
What we're building here is adding directional microphones
so you can isolate the speaker of interest.
So we're targeting both through the model,
the ASR model, voice reduction through software,
and also hardware for directing directional microphones
at the speaker of interest.
That may be able to improve the situation a bit,
but it is an inherent challenge.
The other, the other,
to address your other point was dementia.
Yes, the part of the brain isn't being stimulated,
but there, another thing is just the social withdrawal
that you get.
You just, as a deaf, hard of hearing person,
if you have hearing loss, you hate going out.
It's really hard, and sounds sound weird.
So you lose the quality of your social interactions,
and that withdrawal, the lack of stimulation,
that really triggers dementia.
And a host of other depression as well
is actually very comorbid as well as hearing loss.
And wouldn't this thing be more embarrassing to wear
than a thing in my ear that no one could see?
Exactly.
Because like, you, like, like, I don't know, man,
you take those glasses off,

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I might want to hook up with you more than without them.

That's, that's an honor.

But still, yeah, on our website,
we say you can use this on dates,
so you can use it on dates, but are-
It won't work, but you could use it.

You could try.

Okay, you could, yeah.

I'll pick a bit, but so, yeah.

Like a bit of a pod, my friend.

Our goal is to integrate it fully into the, like, glasses.

You know, we, this is that early version
of the form factor was built on, you know,
exclusively grant-based funding
that we've gotten by the U.S. State Department,
Government of India.

But we're moving to an integrated form factor
in your glasses.

We also built it in a retro-fuey, meaning mounting,
because most of our deaf people,
part of hearing users actually already have glasses.
We wanted to work with their existing solution.

I agree.

So I'm going to give you my-

Because it can get-

Oh, sorry.

I'm going to give you my,

I'll give you my reaction to this, right?

So I think you did a great job on your pitch,
especially at the beginning.

The problem section, you did a fantastic job.

You outlined, it's a problem,
it's a bigger problem than you think,
and it has all these knock-on effects.

So you nailed the problem part.

On the solution part, you're clearly a smart guy,
and you are building something that's cool and useful,
but I don't think it's realistic for two reasons.

Number one, like Sam said,

I think that the thing looks a little dorky,
and people are going to have an aversion
to wearing it right now, right?

So you're like, well, this is V1.

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This is the equivalent of the big giant cell phones that we used to have before we got the cool, like, sleek ones.

And I believe you, but you're in an arms race against Google, Facebook, Apple, all these companies that basically everybody wants to build AR glasses.

It's like the hottest thing outside of AI is AR glasses. And whoever gets AR glasses, that's the new phone. You can put the screen on your eyes.

And so they're all going to put billions of dollars in making the most lightweight glasses that have a computer in them, basically.

And so you're going to be trying to slim down your form factor using grant funding and all the stuff, and Apple and Google and Facebook are going to be doing this with everything that they've got.

And they're going to get there first, most likely, as to having the lightweight form factor.

And at that point, captions might just be a feature or an app on top of their thing.

And so you're going to waste a ton of money, I think, doing, trying to get the hardware to work when you're not going to be the one who makes hardware for the masses to wear as, like, smart glasses.

The big companies are going to do it.

So I think that's the problem.

Now, the one thing you said that I'm just going to call out, which is that you said hearing aids have been deregulated this year.

So for the first time ever, you can sell them without going through a doctor.

That was the big lightbulb moment for me.

Oh, there's a business opportunity here.

It may not be the thing you want to build, because you're like, sounds like you're trying to do good in the world by changing the world and helping people, blah, blah, blah, that good stuff.

But there's somebody out there who's going to be like, oh, cool. DTC hearing aids.

Going to do that now.

That's now more possible than it was before, because I don't need the telemedicine component in between.

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And so I think that's actually the real business opportunity out of all the things you said.

And I think you're on the right path, but I don't think you're going to be the one to do it.

I think the big companies are going to make the glasses.

And then the captions are going to be a feature on top of those.

100%.

Could I hit that point real quick?

Yeah.

So I completely agree with you.

Facebook is spending 10 to 15 billion a year right now on their AR product.

You know, all of the Apple wants to come out with AR glasses, hopefully in 2024.

We want them to validate the AR market.

We are not.

The thing is with, you know, let's say Facebook, for example, they're building an AR headset.

They're not going to validate it.

They're going to own it.

They're going to own it.

They're going to validate it for you to go on.

They're going to own it.

100%.

But they need an immersive AR headset to run what is the metaverse.

They want to build a headset that can support their existing platform.

Marks, I mean, Zuckerberg's vision is, you know, the metaverse, this immersive reality.

That cannot run on transcribe glass.

And as a result, that cannot run on this lightweight form factor all day battery life wearability setup.

So we can much more quickly build a wearable product because we're focused on captions and critical information for the deaf heart of hearing.

That is, you know, the core focus of our product.

It's building for wearability and form factor right now

for a core use case of people who clearly need it,

not that broader vision of multiverse, multiverse content.

Yeah, but there's other companies.

Snapchat wants to Snapchat is doing it.

They just want to put a camera on there to snap a photo.

Yeah.

That's the only use case they care about right now.

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Google wants to put your notifications and your text messages and your email on it, right? You know, so everybody's got a different vision. And so it's not just Facebook who's trying to do this, who try to build a whole multiverse or metaverse, whatever the hell. It's like, you know, everybody's trying to make the thing that consumers will buy that turns their glasses into a phone, basically. And to some version of a phone, maybe a lightweight version first. And so I don't buy that. And yeah, so for that reason, for that reason, even though I think you're you're good intention and you're a smart guy, I don't think this is an investable product. What do you think, Sam? I agree. But I do want to give you kudos because I think you creating something hardware related is ballsy. And I think it's awesome that you're going this route as it is now. No, I don't think it's the way it is. But I have a feeling that if you keep going down this route, you're going to find a better solution soon. And I actually think you should continue to pursue it, but you're going to find a you've come up with some interesting technology. I also like the fact that there's like an inflection here, which is that hearing aids are now. Yeah, deregulated are deregulated. And I think that those are always good inflections when you can pounce on those things. But I don't know if this is the right solution, but it is interesting technology that I think is actually going to be used for something else. Cool. And this is coming from a half deaf guy. So like, I would not want to use this as it is now. But I think it's a cool problem you're trying to solve. And I think it's cool technology. I just don't think they're aligned. Cool. Right on. All right. Thanks, Tom. Thanks so much. Yeah. Thank you, guys. Best of luck. Our next one is going to start with the big D, democratizing. Oh, no.

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Whatever I see the big D, I'm curious.

So what do we got?

Yeah, from Gandalf the Grey, we go to Frodo the Young.

Sohum is the freshman of the group.

He's an absolute killer.

One of my close friends.

He's got a pretty sick startup.

So I'll leave the rest to him.

Sohum, it's all yours, bro.

Sohum, come democratize us.

What's up, sharks?

My name is Sohum.

I'm the founder of Admit Yogi.

We're on a mission to democratize college admissions using the power of big data and artificial intelligence.

But before I can tell you a little bit more about the business,

I first kind of want to start with a personal story about myself.

I went to high school in one of the largest public high schools across America, down in good old round rock, Texas.

My class had over a thousand students, including myself.

And although our counselors were incredibly hard-working and supportive, they were also massively under-resourced.

So when it came time to apply to college,

we were always at a disadvantage compared to these

far wealthier trivillage students who could shell out

literally thousands of dollars for these private college consultants.

And this is a nationwide problem.

You see, today, if you want to get into one of these elite schools, you'll need insider strategies.

But for the longest time, they've been maintained

and gatecapped by this mafia of \$6,000 college consultants.

Now, when I was applying to college,

one of the strategies that I found the most useful

was getting to read through some of my older friend applications.

Reading through some of their essays, extracurriculars,

and awards was really meaningful to me

because I got to see how they told their stories.

So in turn, I could learn how I wanted to tell my own.

Now, with Admit Yogi, I want to ensure that everyone

from rural Texas to the bustling big Apple

can experience that same feeling of magic.

With all this platform, this database of over 5,000 real applications

that were accepted to elite universities like Harvard, Stanford, and MIT.

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And these applications are the real deal.
We're talking essays, awards, extracurriculars, SAT scores, GPI,
you name it, the whole damn edge a lot.
Sharks, we're a feast.
And we are a startup in 2023,
so we'd be remiss without mentioning AI.
We use an AI-powered algorithm to match
high-schoolers with students at their dream schools who are successful.
Let's say there is an Indian student in Texas.
He wants to study computer science at Stanford University.
He can read through my applications,
which I spent hundreds of hours working on,
for literally the price of a cup of coffee.
And what's really cool is,
as we start to kind of stockpile this massive data mode,
we can start to use artificial intelligence
to extract really high-level, amazing insights
that are demystified by the admissions process,
turning it from this confusing black box into a precise science.
And then we can always become this digital private consultant,
giving high-schoolers personalized, instantaneous,
and affordable recommendations.
So, I got a question.
Can you skip to the two parts about the business?
So, I want to know how this makes money,
and I want to know if you're raising money,
how much are you raising, and what's your valuation?
Absolutely.
I'd like to know those two things.
So, we started this business in September of 2022
with \$0 of outside funding.
We're on track to finish our first year
with \$130,000 of revenue, currently \$85,000 in the bank.
Oh, we're growing it right now.
Wow, congratulations.
Thank you.
So, you started this in November.
So, the 2023, your full fiscal year was \$180,000.
Oh, around, yeah.
\$180,000 by the end of 2023.
Oh, okay, all right.
I got you.
Yeah, so, from September 2022 to August 2023,

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we'll have made \$130,000 in revenue.

And what's really exciting is we've actually helped over 11,000 high schoolers with their college applications, and we think that that impact is enormously meaningful coming from a team of students who all went to public high schools.

So, what do you charge?

How do you make money on this?

Yeah, so, college students upload their applications on our database, and high schoolers pay to unlock them.

So, if I'm a high schooler, then I'm paying for every person's application that I'm breeding in.

We can't lose profiles, which include multiple applications, essays, awards, activities, you know.

Gotcha.

And so, you charge how much to unlock one application?

So, it ranges between \$5 and \$10 per application.

And why are the college kids uploading their thing?

That's a great question.

So, we pay college students to upload their applications onto our service.

We've actually built out this direct integration with the Common Application Platform, which is the largest national platform for applying to college.

And it takes literally 30 seconds for a college student to upload everything from their extracurriculars, their essays, to their activities lists.

And we have over 5,000 applications on our service, and a lot of these are coming from school across the time.

Wow.

And how'd you get the customers?

How'd you get the people to hear about this?

We think that distribution is really important in 2023.

So, we have a TikTok of over 61,000 followers, all organic, and 30 million organic social impressions.

We think that really marketing to Gen Z

is super important today,

because there's not a single college consultancy out there.

They can really say that they can access

61,000 minds of 17, 18-year-olds at any given instance.

So, I'm shocked, like, we haven't made a joke about,

like, is the upsell, if you're applying to Harvard,

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like, to tell you not to be an Asian person?
Like, has that happened?
Why haven't we made, like, this joke yet?
Why has this not happened?
We're off our game.
So, are you raising money right now?
At the moment, we're not raising.
We've never had a need to raise
since we've always been profitable since day one.
But in the future, we are open to exploring.
Ah, I don't really want to invest more now.
Yeah, you didn't.
It's a great pitch, dude.
It's the perfect answer.
Yes, that was the perfect answer.
Awesome job, awesome progress so far.
This is very, very cool.
By the way, I was gonna shout this product out next podcast.
Anyways, I saw you on Twitter,
and I saw, I saw Admit Yogi on Twitter,
and I was like, oh, it's a great idea.
They're getting college students.
Once you don't need your essay anymore,
they're paying you a little bit for it.
You already did all the hard work.
So, yeah, whatever.
Exactly.
Who cares, put it in the database.
And now they have this database of college admissions essays
and the stats and the resumes and all that good stuff.
So, I thought that was really smart.
I was gonna bring this up anyhow.
That's funny that you're here.
I gotta give you props on two things.
Number one, you did two things really good in your pitch.
I want to call out.
The first is you said, at the beginning, you go,
you know, before I tell you,
I'm the founder of Admit Yogi.
Here's what we do.
Then you go, before I tell you about the business,
I gotta tell you a personal story as to, like, you know,
why I came up with this idea the first place.

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And that's a great way to do a pitch.
Once you have somebody's attention,
like if you're in the meeting and they can't really leave,
that's a great way to start a pitch
because it shows your, you know, founder fit with the problem.
But also, people just want to hear a story.
So, you get them from going into kind of this transactional,
like, analysis mode to storytelling mode.
And so, I think that was really, really well done.
And then the fact that you actually have traction
is the second good part of your pitch.
Like, this is not a theory.
This is something that you actually have in motion.
Now, Sam, give me your take of,
would you invest in this?
Why or why not?
Would I invest?
If I were to learn, like, if you're taking this
as a serious company, I mean, you're only,
what are you, 19 or 20 years old?
Like, you're a freshman.
You've only been working on it for a year
or less than a year.
You've got great traction, I think.
The fact that you're only charging \$5,
that's like a, man, I don't love that.
I think it's really hard to build a big business on \$5.
So, I would want to know about what your average revenue
per user is.
But I think that you are a very investable person.
So, I definitely am interested.
I could, yeah.
Can I question that a little bit?
Yeah.
Yeah.
So, our average customer spend right now is \$130.
So, people pay to unlock these profiles in bulk,
anywhere from one to 50 profiles at once.
And people on average want to unlock 26 profiles
of someone at the dream school.
And all of you of us are really committed to this.
So, we're actually considering taking a leave of absence
to drop out, work on this full-time set.

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How many students are applying,
like how big is the customer base for this?
How many students are applying to college?
Or let's say, you know, in like kind of this,
the serious college where they'd be willing to pay,
you know, for something like this.
How many students is that per year?

Yeah.

So, in America, there's 2.2 million students
who are applying to college every single year.
But if you just narrow that to maybe the most elite colleges,
then you have around 400,000 to 500,000 students
every single year that are coming into this market.
And so, how does this get huge given that what you just said,
right?

So, let's say it's 500,000.

And let's say even 20% of that market
was to use something like this.

So, \$100,000, sorry, \$100,000 customers.

That would be like, you know, the absolute,
like you guys are dominating the market at that point, right?

So, what's that, \$5 million?

Absolutely.

That's a great question.

That's something we've actually thought about a lot at Admit Yogi.

So, sorry, just to do the math.

If 100,000 people did it, you said they spent about \$100 each,
that would be \$10 million in revenue, if that was the case.

Right.

So, correct.

Yeah.

And we're going to define big as like \$50 million in revenue.

We'll say that's like the threshold of like,
things get really interesting.

Sure.

Yeah.

So, currently the college admissions market is around \$10 billion,
but that's just spending coming out of the top for 1% of Americans.

We think that by providing more affordable services,
we can reach the other 99% and not only capture that massive
initial market, but also create a new one entirely
and be the biggest player in that space.

I think that sounds good.

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That sounds good because it's democratizing, but in reality, what's going to happen is, you're actually just going to try to take that same 1% because the 1% care the most, have the most money, are the most obsessed. And maybe you expand that to like, you know, the 1% to 9% of the most competitive, you know, willing to pay type of customers. And it's actually never the other 99% that you get to be your customer because the other 99% just don't have the problem in the same way or don't have the budget in the same way. And so, you know, it's very hard to capture that customer versus the person that's taking test prep that's hiring a college consultant that's, you know, really, really stressing about what colleges they're going to go into. They're the ones who are willing to pay for a new solution too. That's really interesting. That's actually the initial hypothesis that we had as well. And we're going to target these 1%ers who are traditionally paying for college consulting services in the first place. But actually, with this most recent round of early decision, or regular decision applications that came out just two weeks ago, we received floods, like hundreds of emails in our inbox from these students who were traditionally underserved. Like, we're talking an Annie from rural Mississippi, first generation college applicant. Never knew about traditional consultants. I mean, they were too expensive for her, but I'm a yogi wasn't. So, right, we initially thought that hypothesis too, but as we started surveying our customers, really collecting the data on this, we realized that that actually wasn't the case. What happens when Harvard's like, you're like, oh, man, we're getting all these robots, you're, you know, and then the universal college application, I forget what it's called. Like, can they ban you? Like, can they pull API access? Can it work that way? So, we integrate with the common application, which is diagnostic to university. So, let's say the Harvard University admissions department doesn't like us for whatever reason, we're not sourcing any kind of data from them. We're sourcing it from this national standard.

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Right. I think what Sam's saying is, if could the common app shut off your access?

Yes, that's what I'm asking.

Okay. If the common application wanted to, they could theoretically turn off API access.

But again, college students can still upload their applications manually.

So, it might take five extra minutes to onboard a new application on our service, but fundamentally high school or college students own this data.

So, they're in the, they have permission to upload it to whatever platforms they want, including Advid Yogi and Yogi Data.

So, here's why you kind of make me all hot and bothered. Number one, well, typically people are usually really good at getting traffic to their website.

So, marketing or getting like hype and things like that.

And a lot of times, the people who are great at that aren't amazing at creating products.

And a lot of times, the people who are amazing at creating products suck at marketing and like getting eyeballs.

I'm, I've been toying around your website right now.

It looks cool.

It looks appealing.

It looks well done.

And you're saying that you've got all these customers early on.

I think that that is like very, very, very attractive like from a founder's perspective.

So, I think you're really fascinating.

The, there is like, I'm not convinced

that it could be a huge thing,

but I am convinced that you could find upsells

that could potentially make it big.

I think if I'm in your position, I wouldn't raise money.

And I think that by the time you're 30 years old,

you can be worth hundreds of millions of dollars

because you own a business that makes 30 or 40 million bucks

that potentially you could sell for \$100 million

or something by the age of 28 or something like that.

But like just the fact that you've pulled off the,

because it's a marketplace a bit,

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because you've already kind of cracked that code,
I find that to be incredibly impressive.

Thank you so much.

Yeah. I really like this.

The one thing I would do is I kind of feel
like you're using the last business model
instead of the next business model.

So I think what, like if somebody came to me today
with this, trying to solve this problem
of how can I help people apply to colleges
in a way that helps them be more successful,
I would say, oh, fantastic.

This should feel like chat GPT.

So basically I should basically be able to go to some bot
that's going to basically help me with my application
with my essay, write my essay or edit my essay
with my application, the information I put on my application,
how to structure it better or present it better.

And it should learn off of the successful applications.

So it should take a data set of successful
and unsuccessful applications.

And then it should just do it for me versus a marketplace
where I need to go pick and choose, okay,

Jasmine got into Stanford,

should I pay \$10 to unlock her essay?

Okay, then I unlock it.

Now I need to look at her essay
and I need to compare in my mind
how to make my essay more like her essay.

No, no, no, no, no.

I'll pay you 99 bucks, just help me get into college.

Give me a 2x shot at getting into my dream school
because you have a chat GPT
that's trained on successful college applications
and it will write your essay and structure your application
and even do the application
and just let you click submit and go to all these schools.

That's what I think.

If I think about how somebody
going to do this in the next three years,
that's what the solution looks like.

Sean, it's really funny that you mentioned that
because actually that's the exact vision

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that we had for Advid Yogi.
We actually tweeted an MVP of this chat GPT like Chatbot that can answer any question about college admissions and it's like fine tuned on this proprietary data set we built this massive data set of college applications. And we actually tweeted an MVP about it a couple months ago, but we really think that with big data and artificial intelligence, especially with generative AI, we can provide students with these hyper personalized specific recommendations for literally, like you said, 100 bucks. Yeah, because the college application process, first you got to figure out what school should I even apply to? Where do I want to go? And the chat back and forth about like, well, where do you want to go? It's like, well, what do you care about? Do you care about weather? Do you care about being near home? What do you care about? Oh, cool. Then we recommend these schools and okay, can you help me get in? And then you're comparing to like, how much does the college consultant cost? College consultants charge \$6,000 on average. Cool. So you say, instead of \$6,000, pay 99 bucks once and get into your dream school. And like, that's the pitch that now, that I think is really, really compelling. So if you were doing that, I would invest because I think that is a very, very big idea. We should go to the next one, but dude, this is wildly impressive. I saw Sean, but what you're saying reminds me, I saw this tweet, this lady was like, it just warmed my heart today that people were doing things in the old school way. I was on a train and I saw two kids copying each other's homework in their notebooks.

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And it just brought me back to better times
before kids were using chat GPT 3 to plagiarize one another.
It's like, I don't know if that would, I don't,
yeah, I think that that's like weird to see
how kids are going to be doing that in the future.
But brother, you're impressive.
Congratulations.
Don't raise money, by the way.
Just own the whole thing.
Sean, before you go, can you remind everyone just how,
how old are you?
There were some speculations.
I'm 19 years old.
Wow.
You're ahead of the game.
You are ahead of the game.
You should take your leave of absence,
but you should just stay right next to the campus
and just recruit smart kids to come work for you for free,
basically, while you're,
while you're building a company,
while they go to class every day.
You should 100% bail, by the way.
You should 100% bail.
Yeah.
Yeah.
If you need help talking to your mom,
I'll call her and help you out.
Appreciate that, Sean.
Thank you.
Cool.
All right, see ya.
All right, who's next?
So next up, we got Zayn and Matthew,
I like to call them the two twin towers.
They're absolute menaces, the bone out, candid.
They're just beautiful of them.
So I'll let them take it away.
Just a bunch of beauties.
Is this an American gladiator or shark tank?
A little bit of all.
This is Blazer and Blazer.
Blazer.

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What a bunch of beauts.
Let's get them up here.
Oh, the twin towers.
Look at them.
He wasn't lying.
Okay, cool.
And we got to go a little bit faster,
because I think we're taking a little too long
on each one of these.
So let's try to hit the points.
Just, here's what you got to do.
Say what you're doing.
Say why you're doing it.
Tell us if you have any traction on it,
and then tell us if you want money
or where you're at with the business.
Sound good.
Sounds good. Let's do it.
I'm Zayn.
And I'm Matthew.
So we're building Candid.
At Candid, we apply generative AI
to blog-based social videos
with the goal of helping users
getting touch with their mental health.
All right, but pause there.
I didn't understand any of that.
So what, it's generative AI
to help me get in touch with my mental health
through vlogs?
What does that mean?
Give me an example.
So essentially, we asked them
to record daily highs, daily lows,
and then respond to a thoughtful question
which we source from psychologists and therapists.
Then they can choose which of any of these videos
they want to share with friends.
And from these videos,
we do topic detection and sentiment analysis
to present patterns to users
to help them get in touch with their mental health.
So more specifically.

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So you vlog, and we give you insights into what's going on in your life and help you make sense. Okay, so almost like an AI therapist. Exactly. Like soft therapy, yeah. Like to call. Soft therapy, okay, love it. None of that hard therapy Sam's been doing for the last few years. Yeah. All right, carry on. Yeah, and before we jump in, we'd like to tell you a little bit about the problem and what we were facing. So both of us grew up seriously struggling with mental health. I grew up in Thailand and Uzbekistan, and didn't have access to traditional therapy and traditional resources. And Matthew grew up in San Diego, and did proactively seek out those resources. Now, I found a couple of things. And the thing that worked best for me was journaling. But the problem with journaling was that it took three or four times to start. It's a hell of a hard habit to get to stick. So when we started IDing around Canada, it was with the idea of making journaling more accessible and more engaging to users. The problem's a lot bigger than us, though. Last year, 40% of students were in college, experienced depression, and most of them didn't go actively seeking out help. Our vision for the future of consumer mental health is that there are products that don't seem and come off as mental health products, but have as back-end component that's strong mental health focus. Yeah, so like I was mentioning at the beginning, what does that actually look like a candidate? Users record videos like they would, maybe on another type of social media,

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specifically highs, lows, and reflective questions. They can share these videos with friends, and then we use simple AI techniques to present patterns to users. So we do three things for them, right? We transcribe the videos, we extract emotions, we extract topics, and we do three things. The first is we identify patterns in people's lives. So let's say you're stressed about the college internship search, right? And we play that back for you and help you observe and help you come to your own conclusions about that. The second thing we do is we allow you to smart search through your memories, so you can search for emotions and topics associated with the event you're trying to look at, right? And then the last thing we do is we build this aura for you every week, which is a generative AI visual for what your week looked like emotionally. And it's specifically a color scheme built and tailored to you. And so is this an idea? Do you have customers, do you have users? Where are you guys at with this? Right, so right now we're in test flight. We have about 50 users. We just closed our pre-seed. We're in Dev and in development mode right now. We'll be launching on the apps in two to three weeks, and we'll be focusing specifically on Stanford to really get that product market. How are you going to get customers? Right, so we're going to launch at Stanford in the next month, and that's going to be a hard launch, you have all sorts of distribution strategies. And how much did you raise? You said you raised the seed round or something like that. Yeah, we raised the pre-seed of about half a million dollars. Wow, from who? A variety of these seeds in the Silicon Valley area. Reach, Ovo, ZFellows, Stornex, and GSR. And so you're going to launch that at Stanford, cool, and you can kind of brute force that because you're there,

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you've got friends, you're on campus, that sort of thing.

What happens after that?

How do you get this to like 10,000 users or 100,000 users?

Yeah, absolutely.

So we really do at first want to take a very controlled approach.

So we're going to go campus to campus.

We're starting at Stanford, like Zane said.

We're going to really lock in the method that works the best, and then we're going to pick a few similar universities like Harvard, Caltech, maybe some universities in Los Angeles and take that same approach and then grow from there.

So we're looking at high stress environments, and we really don't want like massive rapid growth.

We don't want half a million users tomorrow because we really want to test especially the ethics behind this and ensuring that this is something that's scalable and like we're not doing any act in harm to users.

All right.

So Sam, let's pause the pitch here

and I want to get your reaction to ideas, an idea like this.

How do you think about this either as an entrepreneur or an investor?

What do you think?

As an investor, I don't understand how it's the same thing as before, like when you just do the math, getting to venture size scale companies, which I don't know what that is, 50 or 100 million in revenue, something like that, or a nine figure exit, it's very, very, very, very, very hard when you're only making \$100 or something like that a year per customer.

It's just a math problem.

It's very challenging to do that, particularly when it's like a social-ish app.

So as an investor, I don't think it's awesome.

As someone working on it,

I think you guys are in the best case scenario because you have \$500,000 and if this dies next year, then it's like no big deal.

You're young, you did something amazing and you're going to have another swing.

So from your perspective, I think this is the greatest thing ever.

From an investor's perspective, it doesn't tickle my fancy maybe because I don't see the math on how it becomes huge.

Do you agree, Sean?

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We have a friend who has an app she called Rooted and it's basically around panic attacks, a similar space here. And what she found was she didn't raise any money because she's not saying this is going to be a billion-dollar company, but it was a problem she had and she wanted a solution for it. And she knew that other people have this problem around panic attacks and it was too niche for a huge outcome. But because she built the company in a way that suited how big that market is, she's going to be really, really successful with it. She's got 70 years of revenue. She's the only employee. She's the only employee. It's profitable and it serves that nature. She has two million users, by the way. And it could be a \$10 million a year business with four or five people. Right. And so she's getting the growth through basically being the top ranked search for panic attacks in the app store. So she had a strategy around ASO, like SEO, like ASO App Store Optimization to be the top ranked term here. And so when I hear this idea, I think these guys, first, good for you for even doing entrepreneurship at this age. That's the first thing. Second, good for you for chasing a problem that matters with cool new tech. So you're going to learn a bunch about this problem. You're going to learn a bunch about this tech. Good for you, like Sam said, for raising some money. You're going to have the ability to take a shot at this. If it doesn't work, no harm done. You just got your first lessons under your belt and you'll go on to have your second company, third company, fourth company, and one of those will succeed. The thing I don't like about this is that it's a lot of work. I think a lot of these solutions look really good in PowerPoint. But when they go into the real world, people will simply not do the work to help themselves. It's like the guy who's, you know, the very first pitch is like, people get hearing aids and then they get annoyed with them or the battery dies and they don't plug it back in, right? And then it sits on the shelf. Like adherence is a really big problem. They'd rather get dementia than charge their battery out. And so, you know, customers go for typically like the low friction solutions.

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And so I think the challenge here is that you have built something that doesn't really tap into human behavior the right way. Meaning you're saying, do the right thing, it'll help you. And unfortunately, people just don't do the right thing and help themselves. And so I would love to see you guys slim the product down into something that is simple, easier, a little more addictive to do and has some variable reward that's like, you know, worth the work that you put in. If you've ever read this book, go read Hooked by Nir Iyal. Have you guys ever heard of that book? Yeah, I've read it actually. It's a great book. It's about habit formation. It's a great book. And I would basically say, how can we make this a more habit forming product? Because right now, I would suspect that the work that you're asking them to do, which is basically proactively go on video and share what's on their mind, is going to be way too much friction for the average person. Like, you know, so I think you got to find something that's simpler if you want people to actually use it. I think simplicity is at the crux of what we're trying to do. I definitely think, you know, we needed to distill it even more. But really what we're trying to get at here is tapping into people's existing habit cycles of long. I think the inflection point here is that our generation is the first generation. It's like super comfortable just getting in front of the souls and just like, you know, spewing their shit, talking their truths. Right. And that's what we're really trying to do. You should make it detect. You should make it detect off of what they're posting on social media then. So there's no extra work. If they're already vlogging or if they're already posting stories about stuff, I wonder if you could read that and give them some insights. And then that would hook them to pour out more maybe after that. Because then you'd have a zero work solution potentially. Like, I don't know the exact solution. I just know that I have made this mistake. The reason I'm saying this is I have made this mistake. I put in a PowerPoint deck what would be an awesome product. And I didn't let reality into the room. And when I let reality in the room, it was, yeah, users aren't going to do all that work at the beginning. So then so they're never going to get the benefits. And so that's that's a challenge I've had in the past. And I suspect this reminds me of mistakes I've made in the past.

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Are you guys dropping out?

What are you going to do once you get your 500k?

Yeah, so we're actually taking the leave of absence right now working full time on product.

Smart.

This is amazing, man.

Like, look, my my my my belief is that this is not going to work as you guys have it set up.

I think that that's still a massive win for you.

And my like big takeaway is like you we say this a bunch of there's like levels to this game of like building stuff that makes money and products that people like.

You guys are like just this conversation.

You're very clearly at the top of the top like, you know, luck's still going to play a role and you could still fuck all this up.

But just the fact that you are where you are now, even though Sean said he's not a fan and I said it the same thing, we're fans of you and you're going to win.

It's just a matter of is it going to be this one or the next one or the next one.

But this is really amazing what is the classic thing of like,

I can't wait to see your second company or your third company.

Because, you know, I had my sushi restaurant as my first thing. Sam had his thing as his first thing.

I had a hot dog stand, guys.

You guys are doing it like you guys are way, way better.

Yes, generative, generative hot dogs.

He would generate them.

I put them in the barn on my hand and I handed them.

They were very generous.

You had to be artificially intelligent to eat them.

The other thing I would say is you should stop calling it a leave of absence and start calling it a leave of excellence.

People like that shit.

It sounds more provideable too.

If anybody wants to take a leave of excellence and come work with me for a year, come do that.

You can email me Sean at SeanPurry.com.

How old are you guys?

We're both 21.

Wow.

Well, congratulations on your success and thanks for doing this.

Thank you guys.

Thanks for the meet you.

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Awesome, guys.

Next up, what do we got?

Simplify.

How many more do we have, by the way?

Last one.

Last one.

Last one, certainly.

At least we got Michael, Mikey, Mike, Michael the Mikester.

So many different names for this guy.

He's a great dude.

And yeah, he'll close us out strong.

Dude, that's what I missed about college.

I used to have so many nicknames.

Like what?

They used to call me the Blender because somebody thought my last name was Puree.

So one guy was like, yeah, last name's Puree, right?

And they're like the Blender setting.

And so they called me Blender for like a year.

That's pretty good.

I'll start calling you that.

Michael, what do you got?

Hey, Sam.

Hey, Sean.

I'm Michael and one of the co-founders of Simplify.

We're building a career platform for Gen Z.

What's the URL?

On [Simplify.jobs](https://simplify.jobs).

Because I know you weren't sitting on that dot com.

We tried on best.

Mastercard's got his B right now.

We're going to get it here soon, I promise.

Yeah, I bet you will.

If you were to apply to a job today,

you'd quickly realize how frustrating and broken the process is.

It's super disorganized.

Jobs are scattered across dozens of different job sites.

So when you're applying, you're going on 15 different sites.

It's super repetitive.

Today, career counselors recommend that candidates submit around 100 job applications to just get one offer.

It's also super noisy.

So existing platforms like LinkedIn and Indeed

make it super hard to actually find relevant positions

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among the millions of different openings out there.
And, you know, as a student at Stanford,
we've experienced this pain firsthand.
So during my time in college,
I applied to actually more than 200 jobs
across 15 different job sites.
When I came to school, I grew up in small town in West Virginia.
Parents didn't work in tech.
Actually, I had no idea how to find my first job.
And, you know, after trying all these platforms,
we realized that the existing solutions out there really didn't work.
So actually, I actually met my co-founders
when we were applying to a job together.
So that is actually kind of nerdy,
even for Stanford standards.
But I think that's why we decided to build Simplify.
So when we designed this platform,
we really wanted to put the candidate experience first.
So you can kind of think of us like the common out.
Hold on. By the way, I got to stop you.
I'm looking at your thing.
You have 100,000-plus users that are using your Chrome extension
and 3 million applications.
And you haven't said any of that yet.
Well, it's actually on the slide right here.
But yes.
I got to give you credit.
But I got to say also, you buried the lead.
Dude, you're killing it.
Yeah, don't bury that lead, bro.
You're killing it.
And congratulations for killing it.
Pull up their site and put it in similar web while he's talking.
Yeah, I'm there.
All right, go ahead.
Sorry.
All right, yeah.
No, for sure.
Now, we've definitely got some super exciting traction.
So I think you can think of us like the common application
for jobs.
So I think Admit Yogi talked about applying to college.
Same process.

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You come to our website, fill out this five-minute application, then you can apply to basically any job on the internet and one click. We've got a browser extension that helps us do that. So in the last roughly a year and a half, and we launched, we've gotten more than five million applications submitted to our extension, which has saved users over 70,000 hours of time. We've also got a centralized dashboard instead of 20 different platforms. So no matter what site you're applying on, we'll keep track of your applications on Simplify in a CRM type of thing. So you can stay organized throughout the process. And finally, with all of this information, we built this machine learning model that is able to recommend you jobs based on where you're applying and also based on the profile that you filled out with us. So instead of scrolling endlessly on sites like LinkedIn, we'll actually deliver you jobs in a Tinder-like interface where you can swipe yes or no and apply to those jobs and one click. And you apply to them when you swipe, right? So no, we redirect you to their career page and our browser extension will auto-fill the information. So it's effectively two clicks. Okay, that's awesome. But yeah, so in the last, since launching in October of 2021, we've run to over 150,000 users. And I think the most exciting part of all of this is we actually spent \$0 in paid marketing. So more than 4 million applications submitted in 2022. We've hit a million already in the first four months of 2023. Most front-growth has actually been organic. I think we've built a pretty exciting product that really puts candidates first. So we see a lot of mentions on Reddit, Discord, GitHub. We've also been able to build a community around supporting people who maybe first-time job seekers. So we read a newsletter that goes out to 90,000 subscribers, giving general advice on how to find your first job. I've also been able to find quite an audience on LinkedIn by posting just free career resources, resume templates, list of opportunities. I've garnered around 60,000 followers in the last year or so.

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Are you a student or are you like 28 years old and just snuck into this page contest?
I actually tripped 23 a couple of weeks ago.
So I think I might be the oldest in the room.
But second oldest, I'm a senior right now.
And what's the, how do you make money?
Right, so we monetize in a traditional B2B sense when we charge companies the ability to source through candidates and post jobs.
I think what's super exciting about us is through this common application, we've actually generated the super in-depth profile on candidates.
So basically more information that you get on a traditional job application or on a site like LinkedIn.
So that way as a company, if I want to say, hey, I want specifically people at Stanford that were in their society of women engineers club that applied, that studied CS for two years and have two years of Python experience.
This is all information that we have in a structured format that can target your job listings too.
And alongside that, you can source through these candidates on our platform.
So wait a second.
So companies pay you to post the job.
You will show to the audience, where do they post that?
Where does that happen?
Because you're saying it's a Chrome extension.
And when you're just using Chrome, you're browsing the internet or you want to apply to it, you go to a career page, you just click submit.
So where are they seeing the job?
Where's that other side?
Yeah, that's a fantastic question.
So it's twofold.
So actually within our extension, when you click submit, we'll actually pop up relevant jobs.
So basically, we're able to kind of have a medium to forward jobs to candidates no matter what site they're on.
So even if you're on LinkedIn, you apply to a job.
That post submission little modal pops up and it'll recommend you similar jobs.
And companies have a chance to advertise there.

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In addition to that, our matching algorithm is kind of like the core part of the business as well, where through the matches, like candidates are specifying exactly what companies that they're looking for. Startups, series A companies, companies that are founded by women, companies that are in specific spaces. So that gives us a very targeted audience to show jobs to. I think in the last month or so, I think we've had over 800,000 jobs showed just within the matches on simple. So check this out. If you go to their site, you go to simplify.jobs, scroll all the way to the bottom. They have this thing that says, check out some of our popular job lists. And they have things that say top summer internships, internships at unicorns, best remote internships, software roles at top YC companies. They have this really cool thing that says moonshots. And you go to moonshots and it says, leading Web 3 crypto and blockchain startups, the moonshot list of 2022. And so you can apply to some of these moonshots. Dude, this is fascinating. Congratulations. And so what's the revenue like so far? Yeah, so we're actually still pre-revenue. Right now, really focused on building out the consumer side of things. I think when we set out to this, we just really wanted to focus and make sure that the consumer side was fleshed out before we turned on the jets on the monetization sign. I will say the way the product works now is we've built these scrapers that pick up jobs. Kind of like Sam mentioned, of all these different opportunities on the internet, we put them into kind of like playlists almost so you can browse them, almost like Spotify. So if you know you want to work at a unicorn, here's an example of jobs at these specific companies.

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And basically through that, we've actually been able to funnel a lot of candidates into their existing jobs. So in the last couple of months, more than 50 companies have reached out to us via emails. We recently put up a form that is now allowing us to collect inbound from companies.

Where they say they've actually hired somebody that discovered their company on Simplify. So very soon, I think we're fleshing out the recruiter side of things, allowing you to have a self-serve model where you can post jobs for months and garner inbound.

And I think that's...

How many...

You said 150,000 people use it.

How many people have gotten a job from it?

Right.

So that's something that we're in the process of figuring out.

So through our CRM,

we can see how many people are like in the interview process because people generally use that to track where they are just to keep organized for themselves.

So how many interviews?

I think we...

I don't have the number on the top of my head, but that's something I could definitely pull up for you.

But what I want to say about...

Give me an ish.

I think around 30% have reported movement in their job search process.

So whether that's an interview, whether that's they've gotten rejected,

I think that's something...

So like 50,000 people have gotten a job interview because of you.

Ish.

I would say around that.

Yeah, because I think...

Capital ish.

We don't really contribute to helping you get an interview.

We just help you apply faster.

I think that's the thing.

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A lot of people ask like,
am I going to get a job if I use simplify?
I think the goal is just to make it easy to apply
whether or not you get an interview is still up to you.
That's why we're investing in the newsletter
to help people actually learn the career aspect.
So I want to see ourselves as like credit karma for jobs.
So we can give you like,
hey, you learn these skills
if you're applying to like 20 jobs,
you still haven't gotten an interview.
I think that's kind of what we're looking for.
Explain how...
Give me the kind of like two line explanation.
How does this get huge?
So how does this become a massive company?
What would be your best pitch for that?
Yeah, great question.
I think the vision that we have is just to like,
be in every single person's browser.
Be in every single person's browser.
So we have a 90% retention rate on our extension,
which is basically generally the case
for most browser extensions.
People install them, kind of forget about them,
and they're only really pop up when they're relevant.
So I think the goal is to be able to make this universal.
Everybody that's applying to jobs wants to save time.
Let's live in everybody's browser extension.
So we have oversight on where people are applying.
And through that, I think this gives us
like a huge wedge in the recruiting space.
The future of recruiting,
I think it's going to be all data driven.
As an employer, you want to know like,
hey, I want to target people that are applying
to my competitors.
I want to target people that are interested in software.
And current platforms have very minimal visibility
on where people are actually applying,
what jobs they're actually interested in.
I think on LinkedIn, I've been recommended many jobs
as like an electrician or a plumber.

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So I don't really think that they know what I'm interested in.

I think through kind of our browser extension,

we're able to collect the data

and make the process of applying to job

much more like personalized.

And I think through that,

companies are going to be signing up

to recruit on our platform and to post jobs

when they find out that their dollar on supply

goes a lot farther in making.

Did you have you raised money?

Yeah. So we actually just closed a seed round.

It's the first time we're now to get a couple of weeks ago.

It was a \$2 million round led by Kraft.

Oh, wow. Okay.

Well, I don't know what the hell you're doing here,

but that sounds awesome.

Dude, it says you're...

So listen to the...

Where was my email?

How did I not see this?

Now I'm upset.

You left me upset, Michael.

Let me read the team bio.

So there's Michael here.

He's a designer and LinkedIn creator

with 30 million views and 60,000 followers.

Rashil is the CTO.

He's an engineer and product architect

who's scaled products to over a million users.

And then there's Ethan, the CPO,

I guess he runs a career newsletter with 90,000 subscribers.

Are those all accurate?

Because that's a very impressive trio you have.

Are they all students, too?

Yeah. Well, so actually, interestingly,

we've all dropped out,

but recently Ethan and I came back to live on campus

because we both are on near full scholarships at Stanford.

So we basically get free housing here.

Take a couple classes, get free housing.

It's a great gig.

But we've been full-time on this for the last year and a half.

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And Rashil lives in...

By the way, in San Francisco.

I like that you said dropped out versus leave of absence.

Leave of absence is, you know, one foot in, one foot out.

Dropped out is committed, right?

It's the old pig versus chicken breakfast analogy.

The chicken is involved, but the pig is committed.

You're the pig. You guys are committed. I like that.

And you raised this \$2 million round.

Can you say the valuation?

Yeah, so we raised it at 20 posts.

Oh, fuck, really?

Yeah. Good job.

They're YC.

They're YC.

It's definitely a tough market, I think.

It's also an inflection point for us where when the markets are rougher.

Wait, wait, wait.

You said tough market as in you think that's too low.

No, in terms of in general, I think raising today is pretty difficult.

I think we had a little bit of a harder time.

But I think we definitely benefited in the sense that we've gotten a lot of growth.

Really tough to find a job these days.

So I think job seekers are more willing to give like new startups the chance.

And I think we've been able to capitalize that when people install some, why they generally don't uninstall.

And people will seem to love the product.

So I think we're super excited.

Well, Michael, this is great.

I love the product.

I want to invest really like your approach here.

I do think when I ask the question of how can this be big, and you've had the kind of like what I'll call like the vision answer, which is like, what if everybody used this, then it would be big.

There's another way to kind of think about that, which is a bottoms up way, which says, you know, we think on every customer, we're going to generate this much revenue.

So with 100,000 people or 200,000 people or a million people using this extension, we think we would be generating \$100 million a year, right?

That would be, you know, so, so there's usually a formula that says x users times y value per user equals the, you know, revenue.

And so, you know, you want to have that for you guys.

I know you're quote unquote, you know, pre revenue.

So maybe you don't know exactly how much your user is going to be worth,

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but it'd be good to have a guess.

So that's kind of my only, my only like constructive feedback, everything else was, was music to my ears.

So well done.

Definitely.

And I love these, I love these businesses.

I think the guy's name is Ian Siegel.

I think that's the guy who started Zipper Cruder.

If I remember correctly, Zipper Cruder was like,

it had the largest series A at the time, like five years ago ever.

It was like a 60 million series A because they bootstrapped the business to many, many tens of millions in revenue.

And then what's the guy's name?

Wilson, what's his first name?

Is it the guy who has Wilson or Union Ventures in New York?

Fred Wilson.

He has this awesome blog post and he's like,

we were seed investors of Indeed and it's the greatest business model of all time because it's basically Google AdWords.

You know, like people only, it's like a pay performance type of thing.

And it's one of the greatest businesses I've ever seen.

I love these types of businesses because they're perfectly aligned.

Like the, what you pay for, the pay for performance is perfectly aligned.

All everyone's incentives are pretty aligned.

It would be even better if it was like paid per job placement, but that's a little bit more challenging.

So it's pretty nicely aligned.

I think this is awesome.

Yeah, I know.

I really appreciate that.

I think we're still working out the business model.

Right now we're trying a subscription based thing, but definitely open to try new things.

So yeah, we'd love to hear feedback.

Here's what Fred Wilson said.

He goes, people, you know, one of the, the first grade investment we made at USB was in the summer of 2005 for Indeed.

And he talks about the founders were great.

The team was great, blah, blah, blah.

He says they have a product that's used by 80 million people worldwide every month.

And they have a business model like Google is the best on the internet.

Revenues, profits, customer satisfaction, shareholder value.

They've built a fortress and I'm happy to have a seat in the front row.

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So that's, that's, that's pretty cool.

Well, listen, this has been, this has been awesome.

Thank you for coming up.

I think we have to announce the winner.

So the winner is going to get \$3,500 for today's pitch competition.

I'm going to message you, Sean, who, who my winner is.

And then you could, yeah, go ahead and ask Bobby what you want.

Well, I was going to say, how did we settle on 3,500?

That's a very specific number here.

Maybe bar shop, you might have a, have an opinion on this.

That's like one souped up Mac, you know, MacBook pro or something.

Do you have Bobby like, so you have a syndicate now, like it would be very wise if you just gave \$20,000 to every single person who's presented.

Yeah. So that's what we're working on.

And Sean, you said something interesting, which is like, why did I not hear about this startup?

And there's what we've learned is that angel investors are having a damn hard time finding the top college startups.

It takes a ton of time to build these communities like we have at Stanford and Michigan.

And so right now we're trying to prove the model with a syndicate

and helping support startups like you saw today and like the ones you saw on the Michigan show.

But the long run is hope to do something just like you mentioned there.

How old are you, Bobby? Are you in college still?

Yeah, I'm 22. I'm a junior at University of Michigan.

And so what happens in two years when you're, when you're out?

We're going to, we're going to change the world of college entrepreneurship forever.

We started by building communities for founders and now we're bringing in angel investors into the mix.

We think that the way that college entrepreneurship is fostered by institutes, centers, clubs at schools is bad.

And we think that the VC funds that are targeting college entrepreneurs are just looking for poached deal flow.

We have a better way of doing it by building the best communities and then intelligently bring in dope angels like you guys to make them make a lot more interesting.

All right. Well, congratulations. You're on to something.

Sean and I have selected the winner and I don't angel invest a ton, not nearly as much as Sean and out.

But so the winner on this one, I would love, if you guys would accept me,

I would put a very small like five or \$10,000 if you'd allow it.

But I don't know about you, Sean.

I don't know if you're, you're in that same boat,

but we both, we both are aligned on who we think won this one.

Yeah. I think, you know, what is the best pitch?

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Who wins the pitch competition?

It's the person who can have a clear pitch that's compelling, that gets you excited and, and they're committed.

I think that's the hardest thing with investing in college entrepreneurs is you don't know if next semester they're back re-enrolled in school.

It's like, okay, cool. So now you're super part-time on this.

Like, oh, this is now an extracurricular activity. Damn.

That's not what I want.

Like, like those fishing guys, you know,

remember the guys who had the, not the fishing, the, the boating company, we loved it. And they were like, yeah, but, you know, we're in college.

He's like, well, I don't want to give you money then.

By the way, I invested in those guys and they are going for it.

So they're, they are, they're pretty committed to it.

But I think it is hard to know because, you know,

it's just one extra risk factor that you don't have with somebody who's out of school is like, that they'll just get sucked back in by society to like the safe path.

And so.

And by the way, a lot of times they should,

like go out there and get laid and do whatever you want.

But if you're going to get after it, I want you to get after it.

Like if I'm giving someone money, it's like, I don't care.

This isn't supposed to be cute.

Like I want you to give me more money back.

You know what I mean?

We have simple investment philosophies.

Yeah. Like when you say like, well, you know, but I learned a lot.

It's like, yeah, I don't care. I don't care what you learn.

I care about me and my money.

So learning is great, but it is second to earning.

Earning is always better than learning.

It's the fallback, right?

Anyways, the business that we've both selected is simply.

I think you could probably tell from our excitement during the pitch.

You know, it solves a real problem.

Simplify, bro.

Oh, sorry. Simplify.jobs.

Yes. Yes, there he is.

Michael from Simplify.

You are the winner of the pitch competition.

You had the best pitch.

You have the most traction.

You seem the most committed that this is like happening and there's no way out.

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So congratulations. You have done it.
Yeah. Thank you guys so much.
Huge fan of the podcast.
And yeah, Simplify, I think it's a...
We really got to get that URL for sure.
You're never going to get it.
You're never going to get it.
What are you going to do with this \$3,500, Michael?
It's a great question, I think.
Model service.
Hey, if you guys want, we can make that happen.
But I think what's most important for us is investing in our social channels.
I think, you know, a huge fan of the podcast.
One of the hardest things for us is getting in the hands of more college students.
Our users have been super helpful and kind of organically spreading it.
We don't even have referral rewards,
so they're doing it out of the kindness of their hearts.
I think we want to invest this.
And, you know, whether it's our social media,
whether it's in on the grounds kind of referral programs,
I think these are all things that would help us really take us to the next level in terms of user growth.
You can either get a little bit of LinkedIn promotion or an eight-sleep mattress.
The answer is, it's very obvious to me, frankly.
Yeah, this is 291 days of Chipotle.
So that's a lot of fuel that we're giving you for you to go forward.
We get the mattress.
Think of us every day at lunch.
This lunch was brought to you by my first million every single day as you build this company
for 291 days.
And at the end of that, you're on your own.
Sean, let's do a wrap up here about these whole things.
I mean, we've only done it two or three times.
I leave these things energized.
I also leave these things intimidated.
Every single person we've had on this,
even if we've given them a hard time, is incredibly impressive.
Would you say so?
Yeah, I mean, I just remember where I was at that time.
And it's, you know, we're not even in the same room.
Like, I don't know where I was.
But so just putting yourself in this position to be doing things like this
can make a pretty big impact.
I did, this is actually how I became an entrepreneur.

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I did a pitch competition my senior year, second semester senior year.
I had never even thought about business before that.
I did a pitch competition.
I ended up winning 25 grand.
And it changed the direction of my life.
Like, I would, I literally wouldn't have been an entrepreneur had that not happened.
And so, and the idea was bad.
My pitch was bad.
If I go back and look, what was the 25 for?
What was it for the sushi, the Chipotle for sushi idea?
Dude, those, those, those investors were horrible.
How did they, there's, we had two things going for us.
One, you know, we had the hot, the most swag of anyone at the pitch competition.
So we, we gave the best, you know, pitch.
I brought the Duke basketball players in as a cameo during the pitch.
They threw out t-shirts to the crowd.
So we won extra money from the fans and stuff like that.
But also one of the judges, he was worth like, I don't know, 20, 50 million dollars, something like that.
And he did it because he owned 50 Applebee's.
So he was like, Oh, restaurant industry, great industry to be in.
Whereas 99% of the population would have said that's a terrible idea.
But this guy had made his living off of Applebee's.
And so, you know, we had, we had one judge in the bag from that.
Oh man, that's a, that was the, that competition was really bad.
If they, if you want, because these are so much better.
This guy just raised money at a \$20 million valuation from like, you know, a top 20 venture capital. I mean, it's like pretty, it's so much better than when you and I were doing this type of stuff.
Yeah, totally.
By the way, the funny thing is we won the competition and then we also, they also paid for one MBA student to work for us as an intern.
So they paid his salary and we were like, we were younger than this guy.
This guy had worked like seven years of like real world experience before then.
And so he was taking directs from these 21 year old idiots.
And we were like, do you know how to roll a sushi roll?
We were just like, yeah, can you build us an Excel model?
And he just, and then he would build it.
And we'd be like, yeah, this doesn't look very good.
Can you just make it better?
And we just had this guy work on an Excel model for like five months.
He must have been like, this is the worst experience of my life.
Well, congratulations guys.

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You're, you're amazing.

Bobby, good job organizing these guys.

And I forget your, the other guy's name, who's the BMC over there, but good job.

Anon.

Yeah, you.

What was your name?

Anon.

Anon.

Good job.

You know, that energy that you have, it's, it's, it's really actually great for set these guys up, you know, trading stuff is really hard.

And like, dude, I don't know if you guys have ever like done high school sports, but like when you're lifting weights and like trying to bench press a ton of weight and you have your team around you who's like, get it, get it.

Like on that, on that, like when you guys are trying to max your bench or squad or whatever, that should actually helps.

And you're kind of doing the same thing.

So kudos to you.

It does actually help psyching these guys up.

So congratulations to everyone.

Thank you guys so much.

And Sean, I'll just close with like, you mentioned that going on a second semester or senior like pretty much changed your future.

You guys are changing these kids' futures.

Like after the machine episode, the amount of people that reached out to us and like I'll close the thing, hit these people up.

Hit me up.

Be howls what you meshed at EDU.

Hit these kids up.

We're going to put them up, put the descriptor, like their websites, their emails in the descriptor and be like, you guys are changing these kids lives too.

So we're damn, we're damn great.

Not necessarily for the better, but we're changing them for sure.

Lives are changing.

We don't know which way it's going though.

I think that's the pod.

Yeah.