

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

There's like dudes in prison for like two decades  
for selling like a little bit of weed.  
And then she's just walking out of here with two,  
but she basically took maternity leave from prison.  
Like, what's happening?  
I don't understand.  
I feel like I can rule the world.  
I know I could be what I want to.  
I put my all in it like no days off on the road.  
All right, what up?  
We're here.  
Sam, incredible shirt.  
I mean.  
Enough said.  
Just one man to another.  
I'd like to issue a quick compliment and I'd like to move on.  
Someone in the comments said, oh, wow,  
Sam's dressed like a grownup.  
All I was all I was wearing was a coat.  
And so I was wearing a jacket.  
What's the thing on top of his shirt?  
So I had to bring it back down.  
I had to let people know, you know,  
I can play both sides here.  
So Austin 316, baby.  
I still got that dog in you,  
which I think is going to be the next shirt we make.  
Is the still got that dog in them?  
OK, where do you want to start?  
First of all, did you do anything crazy this weekend?  
Because I feel like your weekends are a lot more interesting than mine.  
This weekend, I watch cops on Sunday, because that's what I do.  
A solid session of cops.  
But then so I'm I did this combine thing.  
So like I wanted to I set like a new fitness goal.  
Every quarter and this year, this quarter,  
I wanted to score average for a wide receiver in the NFL  
combine and if you Google like NFL,  
combine averages, you can find them.  
And this Sunday, I had to do my bench press test,  
which is 225 times or 225 pounds.  
And I had to do it about 15 times and I just about hit 15.  
And so my results for my combine test, I almost scored average.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

I just missed it a little bit, but mostly I was there.

Wow. Yeah. So I but but the big discrepancy is

when they do the combine, they use an electrical timer for the 40.

And I did it by hand.

So my hand time was the same as the electric time.

Typically electric is is slower, meaning you have to add a little bit

on the hand times. But I kind of did it.

I kind of did it.

This was one of my favorite business ideas that still I don't I'm not aware of anyone has done.

It's not my favorite in that.

I don't think this is going to be the best business.

I just it's a product I wish existed, which is a traveling combine for your town.

So basically the way I was thinking about it was for youth sports.

So, you know, the market of like 33 year old guys who really want to test themselves before they leave their athletic prime, that's that's you.

And that's a small market.

But a big market is parents who really think their kid is a special snowflake.

And so I was like, why don't they have a version of the combine

where you get measured height, weight, you know, wingspan, speed,

agility, strength, vertical leap, all that and just do it for all kids

who are in like competitive sports, because like you've seen that for

like travel soccer or travel baseball, parents spend thousands of dollars

and like uproot their whole life just to kind of like pursue the kids athletic

dream, which is maybe actually the parents athletic dream

and just be able to say that, yeah, oh, he's really good.

Yeah, he's he's he's playing with kids two years older than him right now.

They love that.

They love saying that their kids playing with kids.

You know, yeah, they're only just 14 year olds in that league.

And and so, you know, I think that that product is great

because it's basically the tough mutter for little kids.

So you would be able to charge, I don't know, one hundred

fifty dollars per kid to get tested, plus another twenty dollars a year

to keep it all on file, you know, another twenty bucks to get the photo

or the video montage that you're going to get to post to social media.

And then every year you'll come back and get retested to see how did you do?

Are you getting better or you're getting worse?

What's your what are your gains?

So I think this could be a viable business and I would love if this existed

because I would love to go.

I'd love to get my kids tested or my my niece tested and even myself

would love to love to enroll.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

So I'm taking this a step further.  
First of all, I knew I was going to marry my wife because when I met her father, he had the ideal calves.  
So he had the ball, he had the ball in the calf.  
But like, I think I got a ball calf.  
Well, usually people who are explosive, they have like a ball like it looks like a tennis ball in their calf.  
I saw I saw his like skinny ankle with the ball in the calf.  
And I was like, all right, all right, we can do something.  
Skinny ankle has to go with it, right?  
That's a thing. Oh, yeah. Pretty sure that's a thing.  
Skinny ankle. You need a skinny ankle.  
I remember I used to date a girl and she did not have a skinny ankle.  
And I was like, I don't know if we could do this.  
I don't know if it's going to work.  
It's not you. It's me judging you.  
That's a great way to put it.  
And then I I remember Malcolm Gladwell had a book and he says, like, if you're born, if you're the eldest in your class, you're more like you got to be born in like September so that you missed the August cutoff.  
So you get a full year to go dominate those those.  
And so I was like, we're thinking about where, you know, as I'm thinking about family planning, I'm like, where are we going to live?  
What's the school you're cut off?  
Can we get me fit it in right before that?  
And then this weekend I got out a piece of paper and I'm like, basically, my life plan is I don't want to I want to rent until I buy a home that I want to live in forever.  
Because moving sucks.  
Moving sucks.  
And like the house that I bought now, it was just like, oh, this is good enough.  
And then now I'm like, I don't want good enough. I want perfect.  
And so I'm just like plotting and so I'm thinking about what that right home is going to be.  
And I realized it has to have a five to 10,000 square foot like warehouse.  
So whichever sport they're in, we're going to build that we're going to build that thing.  
So yeah, yeah, if it's if it's hockey, gymnastics, it doesn't matter what it is, we're building that there.  
And that's going to get awesome at that.  
And so I'm planning all that out now.  
There's not a lot of houses with a five to 10,000 square foot warehouse attached to it.  
Just going to let you know you may not have a selection.  
I'm going to build it. I've already I've already looked it up.  
I've already looked it up.  
I'm building this thing.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

Also, I have a theory that because my wife and I were from different, like very, very different ethnicity background, don't cancel. I think our kid, I well, I think what I'm saying is, I think if we you mix all of these genes into one child, hopefully they're going to be a super baby, you know, they won't get sick. They'll have strong calves. We'll see. I don't know. It was funny, but when you say it like that, you know, it's strange, but but acceptable socially. If you just said the opposite, you're like, you know, the wife, we have the same background. We're pure. Then all of a sudden you stepped out of bounds. So no, I want I want a diverse kid. They're going to be a super baby because my wife is mixed race. And I'm telling you, she doesn't get sick. There's like all these things about her that like I like that, like whenever she takes medicine, she never has the side effects. You know what I'm saying? Right. So I'm just saying she's a super baby. So we'll see what's going to happen with that. I will keep everyone updated, though. We were we were waiting eagerly. I've got a few interesting topics. You want to talk about this Elizabeth Holmes thing first really, really quickly. So funny. Explain, explain what you what you saw. I don't have a New York Times subscription, by the way. So I only saw the headline and the photo. I assume you pay for the New York Times. Can you tell me what was in this story and explain this whole thing? I will. So basically on Sunday, yesterday, today's Monday, she Elizabeth Holmes from Theranos, you know, fraudster, whatever. She the story of this is she was convicted of defrauding investors upwards of hundreds of millions of dollars, got sentenced to 12 years in prison. She pulled a wild move where she had a baby and then the baby baby one is two or three years old. Baby two is now like six months old and she's making her plea to the government saying, actually, I have a newborn. You can't put me in prison and they bought it and they did it. And so they they delayed her prison sentence. I'm not sure how it's going to end up. New York Times did a big expose on her expose or like positive feature. It seemed like a positive feature. Does expose mean negative?

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

Because this was not negative.  
This was, yeah, it's really positive exposed.  
It's like an accent saying exposed.  
They expose her as being a wonderful human is what they did  
because they make her sound like heavenly.  
And I will read the headline.  
Liz Holm wants you to forget about Elizabeth.  
And the whole story is about how Elizabeth was this persona  
and how her new persona is Liz.  
And she's a normal mom.  
She speaks like a normal woman.  
You know, Elizabeth Holm was known as she would talk like this  
and she would wear like a black turtleneck and whatever.  
And and then she admits she's like, I did that because I was a woman.  
I'm blonde. I want to be taken seriously.  
So I had a low voice.  
But listen to this in the pictures of her now.  
She's got long hair.  
She's wearing blue jeans and she looks like a mom.  
She looks like me, honestly.  
If I'm a woman and you go look at this picture, we look alike.  
But listen to this one.  
She does. I mean, she looks just like me.  
It's like Elizabeth says, Liz Holms wants you to forget about Elizabeth.  
The black turtlenecks are gone.  
So is the deep voice.  
And she wants to meet her new persona, a mom.  
And and this is embarrassing, honestly.  
For the New York Times to do this is pretty.  
It was pretty embarrassing.  
People get mad at us for bringing some people on the podcast to do interviews with.  
No, no, no, no, New York Times posting this photo of  
Sampan with a wig saying and then doing this rebrand from Elizabeth Holmes to Liz Holms.  
Liz Holms, are you kidding me?  
And so her new persona is absurd.  
Listen to the story.  
So here's an expert.  
I can't I can't shake us up.  
So Mr. Evans is her husband.  
I think Billy Evans.  
So in the waning days of Theranos, Miss Holmes got a dog, a Siberian husky named Balto.  
Last year, when a mountain lion carried Balto away from the front porch,  
Miss Holmes spent 16 hours searching the woods, digging through the brambles

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

and poison oak, hoping to find him alive.  
Everyone knew that he was dead, but Miss Holmes kept searching.  
She was relentless, the certainty, the fanaticism.  
It's the same way Miss Holmes kept hanging on Theranos.  
Miss Holmes eventually found her beloved husky Balto in the woods.  
But by then, the dog had been torn apart by a mountain lion.  
And it's this like whole story about how her seeking her dog is  
just her getting carried up in just the fanaticism.  
And she's really well intentioned, but she just got caught up in it.  
It's like pretty, pretty wild.  
And I have to remind people.  
I wrote an article.  
I actually posted it on here.  
I wrote an article in 2016.  
So I want to call myself, I wrote this in 2015.  
And the headline of my article is the coverage of Theranos is utter bullshit.  
And the first sentence is Elizabeth Holmes has been thrust into the  
spotlight as a scapegoat for all things wrong with Silicon Valley.  
When I find the media coverage around Theranos drama to be utter bullshit.  
And I explained why I think she didn't, she's not doing anything wrong  
and how she's being hated on.  
I left the article up because I'm like, you can't can't take down a mistake.  
You got to leave it up, but I fell for this.  
And when I read this article about New York Times, I just realized I think  
I'm just a little, a little sissy.  
I fall for all this stuff.  
I read this and I'm like, oh, you're right.  
She's just like you and me.  
Like let's let's not send her to prison.  
I fall for all this stuff.  
I mean, look at this.  
This is like there's a picture of her and this guy and their two babies  
sitting on a bunch of rocks by the beach barefoot.  
Do you see this?  
I don't know if you see this photo.  
Yes. Yeah, yeah, yeah.  
Sweet it out.  
First of all, it looks.  
You're using mid journey.  
What is this?  
And why does this look so fake?  
Secondly, like this whole like you can't just get a new haircut and drop half your name.  
Like if I got a buzz cut and came on here and said, I'm Shaw Puri, you can't be like,

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

oh, that's Shaw.  
Shaw's a great, Shaw's a great dad.  
He doesn't care about money.  
Shaw doesn't tweet controversial things.  
He sees it's a different kind now.  
He's a dad and then I take my kid to a place with some rocks and take a photo.  
That doesn't work.  
Like, you know, it is working, though.  
It is working.  
But this is the greatest rebrand.  
Do you know who James Todd Smith, the third is?  
No, who's that?  
LL Cool J, baby, at least James Todd Smith had the decency to like fully change it up  
and try to get a whole new persona.  
This is crazy that she is that they're just trying to make this happen.  
I mean, I don't understand what's going on.  
It's working, though.  
She's not she's not in jail.  
She was supposed to report to prison like three weeks, three weeks ago.  
There's like dudes in prison for like two decades for selling like a little bit of weed  
and and and she's just walking out of here with two.  
But she basically took maternity leave from prison.  
Like what's happening?  
That's exactly what happened.  
That's exactly what happened.  
You know, and you know, it's another thing that's kind of crazy is do you ever  
follow Ross Albright on or Ulbric on Twitter?  
So Ross Ulbric is the guy who killed or he ran Silk Road and Silk Road was like  
a drug marketplace.  
And at the time in like three years, it did like two billion dollars in sales.  
He also is accused of did a murder for hire for three people or four people.  
None of the people died, but the police took pictures of the people pretending  
to be dead and sent it to Ross.  
And then he hired the fake killer, which was the police.  
He hired them again and again.  
And so anyway, he got life in prison and he tweets about it.  
I've got one of those guys that thinks that he doesn't.  
He he should go to prison.  
But to your life is a long ass time for for a long time.  
That's all the time.  
And he's tweeting in prison and I feel so sorry for these guys.  
I fall I fall for all this stuff.  
I'm you know, I'm just I'm soft, I think.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

Yeah, yeah, it sounds like it's OK.

So you think Ross is you think Ross deserves life.

I thought like 25 years is is that actually what a life sentence is.

Is the life sentence actually only like 22 years or something?

No, he got life without parole.

Like he's he's in there forever.

And he probably has multiple life sentences, right?

And it went all the way up to the Supreme Court.

So they so basically the only way I believe he's going to get out of prison is if a president says what was it called?

Were they put you out of prison?

I forget the words.

But that's like the only way that he's ever going to get out.

And I don't need to like get him confused by part of my nephew, Ross.

Yeah, yeah, a telemarketer needs to go out of there.

Yeah, a telemarketer needs to go.

Biden pretend to be we have your cousin.

Yes, I went from India.

He's act like they work at Apple or the IRS.

Nephew Ross got into trouble.

Can you help him?

I have a few more topics.

What do you got? What do you got? That's interesting.

So I want to tell you about it.

I have a feature here.

I got a billion a week for you.

Million dollars isn't cool.

You know, it's cool.

A billion dollars.

I spent a little while since I have a good had a good billion a week.

I kind of felt one bubbling up a little bit.

And sure enough, I got one.

OK, so here's I'm going to tell you some things about this person's career.

And you can you might know who it is.

You may not. OK, so this is somebody who's.

So they've had a very successful business career, sold a company to Berkshire Hathaway, actually.

So they sold a company that had done five billion dollars in a 10 year span of sales. OK, well, impressive.

They have your interest now.

Yeah, I do. Yeah, I got one eyebrow up.

All right, let's see if I get that other eyebrow up.

They've won an Emmy.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

They were a manager of Run DMC and 50 cent was their intern at the at the time.

So music dominated business dominated.

How about what's a what's an Emmy?

And Emmy is the musical TV words, I think.

I mean, it's actually TV.

So this person, they wrote jingles for for for TV and stuff like that.

And that's that's one way they made their bones.

But they also managed Run DMC,

which is the hottest rap group in the world at the time in 50 cent.

I think I know who you're talking about.

They also you're a fit you're you're a fit guy.

I see I see a cut or two in the in those arms.

The this guy's run over 50 marathons has run 100 miles in 24 hours

and actually had David Goggins live with him for 30 days

and ended up writing a book about it.

Sounds pretty pretty interesting.

He's a part owner of an NBA team.

Does he have a successful wife?

That's the best part about it.

In his marriage, he's not even the most successful one married,

someone who I think is the youngest female billionaire in the world.

So incredible, incredible pull on his part.

Let's see. Do I have anything else good about him here?

Well, I think you missed something very interesting.

The company that did five billion, five or ten billion or whatever you said, billions in sales.

Wasn't that a jet company?

It was a private jet company.

Fractional ownership of private jets.

The person I owe the oh, there's a few more.

They also were a key partner in a in a CPG brand.

Everybody wants to start a sort of CPG brand,

see it in store shelves one day.

Did that Zico coconut water.

You ever heard of that one sold to Coca Cola?

Yeah, got it everywhere.

This is I think they also wrote.

I think they also wrote the jingle,

the official jingle for the New York Knicks for some time.

Sure did. Sure did.

In addition to that, sales online courses.

He's like one of us.

He's just like us, these billionaires.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

I am talking about you.

Would you like to guess who I'm talking about here?

Say it. Say it.

Jesse. So Jesse Itzler is the billionaire week.

This guy's got a fascinating career, right?

I am like everybody's got a different thing.

They admire the thing.

I admire the most in people is people who play the game their way on their on their terms and their rules.

And one of the ways you see that is people who have multiple chapters in their career where they're able to turn the page and do something completely different.

So for somebody who started out in the kind of like jingle writing business to then be like a manager of a famous, you know, rap squad to then starting a private jet company to then living in a monastery with monks to then becoming an endurance athlete to then becoming an MBA owner to then doing coconut water. Like I love people who have done multiple chapters of their career. And I want to kind of talk about some of these different things he did. I can run you through his timeline here of what he's done.

Yeah. And I read the book.

It's called Living with Seal.

It was basically the book I think that got David Goggins to be famous.

It was awesome. It was a good book.

Oh, was that before David Goggins kind of was like super well known?

Yeah. In the book, I don't even think he mentions David's name.

And then it came out.

It came out who this person was.

I think he Jesse was at a marathon and he saw this guy.

And David Goggins, you know, everyone knows he's like a six foot six black dude who's like ripped.

And that's not typically what an ultra marathon runner looks like.

And he became friends with them and hired him.

So here's what he did.

So he started back in 1995.

Started something called Alphabet City Sports Records.

And these guys were making basically like music.

It was sports, marketing, music production, and they do it for three years.

They sell it for four million dollars to to some like, you know, small acquisition.

So get there.

That's how you got his first million and stays there for a little bit.

Then they said him and the same guy, I think, start Marquis Jets.

So Marquis Jets was basically like, how do you buy hours on a private jet

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

without buying your private jet?

So how can you get more people access to private jets?

And so it'd be like you would buy 25 hours of flight time on a private jet.

And it's like a debit card.

You get to just go use it and you get to buy more hours, whatever, whatever you want.

If you get a whole bunch of people doing that, you might be able to use these jets

a lot more efficiently than they're being used with just one person owns it.

That's sitting on a runway, 90 percent of the time.

Was that a big business?

So they never really they never fully released any numbers.

The one thing he said is they did five billion in sales in a 10 year period,

which is a lot of. Yeah, but I'm wondering.

I'm not sure if I'm not sure of the economics of that, though,

because it's like if you sell, they didn't sell jets.

But if you sold jets like that doesn't necessarily like a jet cost

twenty million dollars, you actually only make five hundred K from it.

I don't you know what I'm saying?

Yeah, I don't actually.

Here's what he said. If it's legit.

Here's what he said in an interview.

I'll put it this way.

We were extremely profitable.

We did cumulative five billion in sales, five billion over 10 years.

So he says we were extremely profitable.

So we'll take that.

I also think that when you sell to Berkshire Hathaway,

they're not in the habit of buying unprofitable businesses.

So they sold.

Well, they sold to Berkshire Hathaway's company, net jets,

which is like, you know, one of their one of their companies.

So they sold a net jets.

So then Ziko coconut water.

So these guys have been around for four years.

He partners with them and goes to them and says, look, let me invest.

Let me help you guys grow this thing.

It was kind of like small at the time.

And in the same year he invests, he gets Coca-Cola to invest 15 million.

And then eventually they sell the whole thing to Coca-Cola.

I'm not sure how much they didn't disclose that.

But basically in a five year period, four or five year period,

he helps Ziko coconut water go from kind of unknown to pretty well known

and sold in 2013 to Coke.

They've done the same.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

They've done a similar thing.  
They invested in kind bars as well.  
He's got like basically he's got this brand investor group called 100 Mile Group.  
And that's what they do.  
They've also they invest in something called Sheets Energy Strips with LeBron and Serena Williams and a whole bunch of famous people.  
That one failed. It was like caffeine.  
You just put a strip on your tongue and it melts and it gives you like energy.  
But that one didn't didn't work out.  
Pitbull also a angel investor in that one.  
So he bought it.  
He was part of the group that bought a piece of the Atlanta Hawks, which is I think where I think he lives in Atlanta, I'm not sure.  
Yeah, they have a house in Atlanta and there I follow him on Instagram.  
He's always in I think he owns a fat townhouse in New York.  
He's also RVing.  
I've seen them like RV like this huge tour bus look at RV thing.  
Dude, I'm I also think he has like six kids too.  
The guy does it all.  
Yeah, I know.  
Quite a quadruple threat, there I say.  
So he so he also started this thing called 29 029 Everlast Everesting.  
And so what it is is basically they rent a mountain and they bring together like food, music, and it's a it's an endurance event where you can walk, run, climb, crawl, whatever you want to do.  
Up this mountain and then you take the gondola back down until and you keep going up and down, up and down until you've done 29000 and 29 feet, which is the height of Mount Everest.  
So it's like a way to hike Everest without going to Everest or without doing the extreme risk of of surviving Everest.  
He's got like his all day running club.  
You probably know about this one.  
It's a paid membership club for for runners, basically, four hundred bucks for the for the year.  
And he's wrote two books.  
He was a rapper back in the day back in 1991.  
He was a rapper called Jesse James and wrote the jingle of the New York next theme song, Go, Go, N.Y.Go.  
And I mean, just done it all.  
It's a really, really incredible like variety in his career.  
I think this prolific prolific word prolific.  
The guy is prolific.  
Was he and then his wife is Sarah Blakely, who sold Spanx.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

I think it was created Spanx. Yeah.  
And Spanx was just acquired for like two or three billion or something like that.  
Do you know what the final it was just bought by Blackstone?  
Blackrock or Blackstone,  
whichever one is the one that buys companies bought it.  
And if I remember correctly, that company was entirely bootstrapped.  
One point two billion.  
One point two billion, I think she owned most of it. Yeah.  
So like they're killing it.  
Imagine being Jesse and not the most successful one financially in the relationship.  
That's a good catch.  
Yeah. What's like the best thing?  
I wanted to make a joke there about like, you know, in the house,  
he does the dishes or something like that.  
What's like the we won't have been the joke there  
for him being like the subordinate in the house.  
I think he manages the people who do the dishes at this point.  
But he's definitely managing people.  
No, I've been following them for a while.  
Jesse's been he kind of like became the self-help guru.  
And I was turned off by him.  
And then I actually started following him more.  
And I was like, oh, no, you're actually pretty awesome.  
And he's the one he's made.  
So he's been on the forefront of a lot of really popular health trends.  
So he was really into saunas for a long time.  
And now like hot and cold exposure is quite popular.  
He's been doing that for years.  
He's also been doing fasting.  
I would follow him like years ago and he would go like five days without eating.  
And he would try all these weird health things.  
And now a lot of these things are popular.  
But he was he's been doing it for a while.  
And in his book, it's called Living With Seal.  
He basically found David Gygons.  
David Gygons lived with them for 30 days.  
It's an awesome book.  
It's a really good book.  
And he tells all these crazy stories about this guy.  
And so I'm a big fan of Jesse.  
Now, one of the ones I got to know him, I was turned off when I like first  
heard about him and then I realized he's pretty badass.  
Funny you say that.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

I had the same same reaction.  
I saw him just in a bunch of like public speaking slash like ads being like, you got to take my course and do whatever.  
And I was like, you know, usually typically people who are like pretty self-promotional with that sort of stuff.  
It's like their their main business is actually the talking like the their main business is the selling you on how to be successful, not like having been successful themselves.  
That's just like a general rule of thumb.  
So I was really surprised when I looked into it.  
I was like, oh, wait, actually, this guy's like pretty prolific.  
He he's pretty legit.  
I'm surprised I had that opinion of him, though.  
I kind of bucketed him mentally as like online business guru guy.  
You know, but maybe I don't know.  
Maybe maybe that was a total mischaracterization now that I see kind of all the stuff he's done.  
I also think one really interesting thing is have you heard about his pickles thing?  
No, what's that?  
So by the way, I invited him on the podcast.  
We follow each other on Twitter.  
So I DMed him last night and I was like, hey, you should come on.  
I want to hear I want to hear about some of the stories that the experiments that didn't work out because this is all the wins.  
I'm I'm sure if you're a guy who's tried this many different things, you had to have a bunch of a bunch of trial and error along the way.  
So he posted this on Instagram last month.  
He goes, why I'm excited about pickles.  
All caps.  
And he goes, last week I said I wanted to buy or partner with a pickle company and boxes of pickles have been shown on my house all week.  
It's exciting.  
I'm doing a live taste test this week.  
They're also different.  
Lots of people are asking me why pickles.  
Here's why.  
He goes, first of all, can you name five pickle companies?  
I hate pickles.  
I don't know.  
Can you name any pickle companies?  
There's probably only two or three that I like to buy.  
I buy a lot of pickles.  
I'm a big pickle guy.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

Yeah, big in the pickle pickle scene.  
So he says, can you name five pickle companies?  
Exactly.  
It's a crowded market, but not many dominant players.  
Second, pickles are underrated.  
Americans eat 20 billion pickles a year and there was no buzz in the category.  
Not much fun for creativity.  
All the packaging is the same.  
Number three, the average American eats nine pounds of pickles per year.  
Number four, the average American household buys a new jar every 53 days.  
Number five, clearly, pickles are a big deal.  
Entrepreneurs look to make things better.  
Often those new ideas come in the form of products they use daily.  
They get excited when they see a new lane and I see a new lane here.  
And so he created this thing, this pickle company called Hoya Ya Ya Pickles.  
And he's like, this is the name of our new company.  
We just need the perfect pickle.  
Is that like a Yiddish thing?  
I have no idea.  
Well, pickles are like a popular amongst Jewish people.  
He's Jewish. Is that like maybe it's like a Yiddish name?  
I don't know. It's a funny name.  
And he says, if you go to their buy, they only have 2000 followers right now.  
But I'm going to follow this.  
I want to hear the story play out.  
He goes, we're crowdsourcing our brand while we create the best pickle company, while we find the best pickle company to partner with.  
DM, if you have a clean ingredient pickle company.  
And then he's basically like, like it's got a feed.  
And it's like, here's a picture of Adam Sandler casually eating a jar of pickles.  
It's like, he's just trying to build this pickle company.  
He's trying to do the coconut water thing again for pickles this time.  
And I find this I think you could probably pull it off.  
Dude, pickles are awesome.  
I'm I like Jesse. We should get them on.  
If Jesse, if this makes it to you, this will make it to you anytime.  
Yeah. And remember when you went to hustle con your conference and there was the guy who created method soap.  
He created Ali vitamins.  
He created Welly Band-Aids.  
He created three hit consumer, you know, CPG goods that were sitting.  
Ryan, something Eric Ryan, I think it's his name.  
It's him and his brother Ryan.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

Yeah. And he's like he's like he's like a flamboyant looking guy.  
He's wears like these bright glasses and his hair is combed exotically.  
I like that guy. Yeah. Yeah. Exactly.  
He looks like he was born inside of a Warby Parker or something.  
So he he was on stage and he gave a great talk at your conference.  
One of the things he said, they were like, how do you it was like,  
how do you come up with ideas like which you did Band-Aids, you did vitamins,  
you did soap, how do you choose where do you see the open space?  
And he said basically the same thing that Jesse just said.  
He goes, I walk down the aisles of a grocery store  
and I just wait till I see a sea of sameness.  
So basically a sea of sameness is an area where there's a shelf  
where you just see like a ton of products with no differentiation.  
It's just a bunch. He's like, for soap, go look at the soap aisle.  
It was just green bottles of the same product in the same shape.  
Sitting there everywhere.  
He's like, so we came out with a different bottle that was blue  
and had clean ingredients.  
That was going to be our thing.  
And that was method.  
So he's like, go to the Band-Aid section.  
Same thing, sea of sameness, whereas we took a different approach.  
And he's like, Band-Aids, we're trying to all be this like nude color  
that was like same color as your skin is like, but nobody's skin is actually that color.  
So it's just like this like kind of, you know, you're just trying to like hide something.  
He goes, yeah, we believe, you know, your every cut is a badge of honor.  
It's a great story to tell.  
And so we want to put a badge on that on that on that wound that stands out.  
And that was his approach to that one or whatever.  
And so it's the same thing with the vitamins aisle.  
He's like, the vitamins aisle was just a bunch of labels that all said like vitamin D,  
three, B, 12, you know, C, blah, blah, blah.  
He came in and with Ali, they have like a different look of jar.  
And it'll say like better sleep.  
Or it'll say better hair and nails or whatever, right?  
Like it'll say the benefit of the vitamin, not the vitamin itself.  
And so just taking a slightly different approach to these like kind of stale  
categories was the was the idea.  
And I think if you go down the pickle aisle, probably a pretty stale category,  
it's probably as a sea of sameness.  
And so I think this is going to work.  
Well, Jesse, if you're listening, come on, man, come on on, come on the thing.  
I got like a we're at I was one time I was doing one of these events

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

and we were looking at speakers and we typically had never paid speakers.  
And for some reason, his name popped up and like his agent sent or some agent sent like how much his fee is.  
And it was like a hundred thousand dollars to get him to come to come and talk.  
So the guy's telling it in a variety of places.  
That's right.  
Um, all right.  
I have another interesting person and I'm going to explain why I found this person.  
Have you ever heard the phrase the way you do one thing is the way you do everything?  
Hate that phrase.  
Why do you hate that phrase?  
Because I do a bunch of things terribly that I'm like, does that mean I'm going to do everything terribly?  
So I hate it because if it's true, I'm in trouble.  
So I believe that that phrase to be true.  
And I believe it to be true because I've always I've gotten on myself because I'm not entirely like you, but I'm a little bit like you.  
Where I like to like, you know, freeball it.  
I freeball life.  
You know what I'm saying?  
I just I try to figure out as I go, but my lack of discipline and my lack of process sometimes really hurts me.  
And so I'm trying to make up for that.  
And so over the past couple of years, I've been obsessed with the phrase the way you do one thing is where you do everything.  
So for example, you're late for this pod.  
You are also late for your kids.  
Oh, people class.  
So the way you do that one thing is the way you do everything.  
And it's like one of the that's one of the reasons why the military they make you make your bed in the morning is because they say, if you start making your bed in the morning, that means you're going to eat breakfast the correct way.  
That means you're going to run the right way, which inevitably you're going to fight the right way.  
And so like, I believe in that.  
And so I was looking for examples of that.  
And so have you ever heard of this company called Rakuten?  
So the company called Rakuten, it's basically like Amazon in Japan.  
It started by this guy named what his name is.  
He goes by Mickey.  
So Mickey, Mickey Tony, this is his name.  
And he's similar to like Jeff Bezos in Japan, where he's like this kind of

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

like pretty hardcore guy, but he's lovable and he's he's a titan of industry.  
So Rakuten is like Amazon in Japan.  
It has 32,000 employees, 14 billion in revenue, this huge thing.  
And I love reading about Japanese entrepreneurs because there's something about the culture that fascinates me.  
And they have this thing where he has like a handbook that he gives every employee.  
And I got a hold of that handbook a few years ago and I read it.  
And one thing that stuck out to me was in chapter zero, the very first thing that they have you do the whole what that chapter is about is it's called the the book is called The Basic Principles, but in chapter zero, it's called. They outline how at their offices, they don't have any janitors.  
And the reason why they don't have any janitors is every Tuesday at four o'clock, they have an hour of clean time, which basically means that.  
So no janitors come by, but every week at the same time in the morning, everyone at Rakuten from the CEO to the lowest level staff cleans their workspace. They take out rags and spray bottles and they clean off their surfaces.  
They pick up trash, they get on their hands and knees and they polish the legs of the chairs and it's part of the company of the culture.  
And it's been like that since the beginning, since the company was around.  
And it's the purpose of it is to foster a sense of ownership.  
He says, we do this activity to remind ourselves that everything the company does is relevant to each and every one of us to keep a sense of direct involvement on the top of mind. It's also an opportunity to reaffirm that the entire company is a team by having everyone, regardless of position, work together on the same task.  
And I read this when I was leading the hustle and I tried to make the other thing and it didn't work. No one, no one got into it. No one got into it.  
I'm so glad you said that last part because I've done this so many times.  
I've just Michael Scott at it so many times where I will read something or hear something or have some kind of crazy idea.  
But usually it's I hear I heard some cool person did some cool thing.  
And then I'll try it in our office and I just got these looks like OK.  
And then within four days, the thing is gone.  
And I'm like, oh, man, I really needed a different like force of will or charisma or some like a leather jacket.  
I needed something. I'm missing something to make this thing.  
Because the way you do one thing is the way you do everything, man.  
You didn't do a good enough job. Neither did I.  
And once I failed at that, I realized I need to do this stuff even more.  
And so with Hampton, with Hampton, I'm trying to figure out what is that thing? You know, that we can all do.  
And I realized right now it's our Zoom setups.  
So I actually I linked it down here in our document.  
And I have this I have this.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

So if you go to scroll all the way down towards a Zoom,  
I have this document called how to look good on camera.  
And the reason I do that is because when people apply to Hampton,  
we interview everyone and then me or Joe or someone else goes  
and watches the interview to see if that person should be approved.  
And I saw one of our guys, his name is Alex Pattis.  
He works at Hampton and he's awesome.  
But I saw that his camera setup was horrible.  
I was like, dude, this looks like a ransom video you filmed on a Nokia camera.  
Like this looks really bad.  
And so we're going to have to like we're going to have to like fix this.  
You know, first impressions matter.  
And so I created this guide on how to make your Zoom camera look good.  
And then we gave everyone a budget to go and buy like the proper lighting  
and things like that.  
And that's like my one thing that I'm trying to implement now is like,  
I won't talk to you unless your Zoom camera looks great.  
It has to look good.  
And it doesn't have to look like professional like you and me, like a DSLR camera.  
But it's got to look pretty good.  
And you can make it look pretty good with like five hundred dollars.  
And so we're making everyone have their Zoom camera look great.  
So first of all, this doc is hilarious.  
And the video of the picture of the guy who looks like the ransom guy is hilarious.  
I think you're close.  
But I don't think you quite got it.  
I hate to I hate to do that to me more as a friend to just pop the bubble like that.  
But I think you got half of it right.  
Meaning I think you your solution is great, but you picked the wrong area.  
Meaning this is too logical.  
It's too quantifiable.  
Why? Why? This is a good idea.  
You said, well, first impressions matter.  
Everybody agrees with that.  
And you'd say, well, you're doing sales essentially for the company.  
So you need to like show up the right way.  
It's almost like you could calculate the ROI.  
The beauty of the polish, the chairs and the leg chairs or whatever is that it's unnecessary.  
Same thing with the make your bed in the morning first thing or wake up at four thirty  
in the morning just to harden yourself as a person or take a cold shower is.  
It's got to have some.  
It's got to be something you kind of don't want to do or seems unnecessary to do.  
And it's like, but that's the point.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

So what's an example?

This is almost like you kind of got to do it.

This is almost like that makes sense.

I agree. I'm not taking a leap of faith here.

I'm just doing what, you know, maybe I was held back by money or the tech set up and I just get around to it.

So I think it's good, but I think you need something that's a little bit more story worthy, which is like, yeah, at Hampton, we made everybody blank.

And I think if you say we had everybody fix their camera set up, it's not going to have that same showmanship.

It's not going to have the same punchiness as if it's something that was completely unnecessary to do.

So I've got to figure out what that thing is, though.

But but I desperately want it.

I want I want a stick.

I love a good stick.

You have a stick. I love a good stick.

I'm a big fan of sticks.

I think they add a lot.

Right now, my current stick is your your zoom camera has to look good.

It's got to look great.

You get a small tattoo on their ankle of a date.

Five years in the future, which is when Hampton will be worth a billion dollars.

Right. You have to go to go pledge, baby.

You got to go get get Brandon if you're going to get out this.

But I love that stuff.

And that's another thing we're thinking about Hampton is we're like, what rituals do like our members need to have in order to get them bought in?

And so I'm like trying to like research like fraternities and sororities.

But I love this stuff in the same way that Tony Robbins, his shtick, is that what's it called a fire walk?

Yeah, walk on coal, which like isn't even that big of a deal.

Is it? Have you walked on coal?

Yeah, I did it. I've done it twice at his events.

Yeah, it's like a pretty sanitary thing, isn't it?

Yeah, it's right. There's no there's no risk in doing this.

Basically, he's like, yeah, you got to get your mindset right.

You got to get in the state.

And when you're in state, you could do anything.

It's like, I'm pretty sure that like they basically just make you stand on this thing that's wet before.

So you get like moisture on the bottom of your foot.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

And then you can just walk across these coals and it's not going to like unless you stood there and stayed there, it won't make it past that layer of water or whatever this I'm like, it's just actually science that if you if you walk across this much thing for this much time with this much water on your foot, you're not going to get in. You're not going to have any problems. And so a great actor, dude, a great actor needs a good set and good props. And I'm like reading this book about J.P. Morgan. J.P. Morgan was this guy in the he was gilded age, whatever, rich guy. And he one time was trying to settle an agreement with like five different like union heads of like different steel companies. And he goes, come out to my boat and we're going to go for a boat ride and we're going to discuss. He gets on the boat and he goes, all right, everyone. And he like the the pilot of the boat like goes off in a rowboat. He goes, we don't have a captain. We're stranded out here until we settle a deal. We are not leaving until the deal is done. And it's that pizzazz, that showmanship. Every great every great actor needs a good set. He set up that set wonderfully. And I'm constantly looking for what's our ritual? What's our second to be? How can I like add the showmanship? I've done this road before and I studied a bunch of different like kind of rituals of basically anybody that has a really strong community. What what is it? Everything from actual cults, European soccer clubs where the fans are just insane. Like I went to Duke and we used to live in a tent for three months, which is basically living in a line to try to get into the big game. Really? And everybody behave. Everybody behaves a certain way. People don't even like basketball or live in an intent for three months just to do this, just because they get swept up in the rituals, the movement. I remember I'd never been to Burning Man, but I talked to people and I was like, dude, there's something about Burning Man that gets people to act totally differently than their normal behavior. What is it? And they told me that when you enter Burning Man, I might butcher this again. I've never been. But when you get to Burning Man, so you first you wait in line in your car basically for hours, hours and hours trying to just get to the entrance. And when you get to the entrance, I apparently you kind of like you get out and they give you a name. They give you like your new name, your burner name.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

And then you like roll around in the sand or some shit like that.  
Have you heard this?  
Yeah, like Firefox Lion Boy.  
Yeah, and then you roll in the sand and that's like your fucking like entrance thing or whatever. Yeah.  
I did something at my last company that was kind of like that, which was just rolling around the streets of Soma.  
No, I'm just joking.  
Yuck. We had we had a meeting once.  
I was every everybody had been at the company for like the was it like the the hepatitis huddle?  
Everyone's going to go out in the streets of Soma and roll around.  
It's syringe Sunday, baby, get on the ground.  
Yeah, we're cleaning these streets up with our body.  
The when I did this thing where after six months of working, I  
I called a team meeting and I basically gave a presentation to the team about each one of them.  
And I basically said this is this is Sam.  
This is the same story and this is Sam's superpower.  
And I gave everybody a superpower.  
And I was like, this is this is Derek.  
Derek was our designer.  
I said, designers are notoriously.  
They're just artists. They're fickle.  
They need inspiration.  
They give them a deadline.  
Artists are terrible with deadlines.  
And but Derek's superpower is that Derek is the mailman.  
He delivers every day of the week, except on Sundays.  
And I was like, Derek, if you give him something at 9 a.m., he will have it to you by 5 p.m.  
Every single day without fail, except Sundays.  
You message Derek, he's not going to get back to you.  
And I was like, which is like, it's totally not true.  
But you just implanted that into him.  
It was like mostly true.  
Everybody's thing was like believable, believably true.  
But it's amazing that everybody started living up to it.  
Everybody started referring to him as the mailman.  
And then he would like, sure enough, he would always deliver that.  
He never didn't deliver because he had to live up, give people a reputation to live up to.  
With Furqan, I was like, Furqan, his superpower is that will always lend you five dollars whenever you ask for it.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

Just you asked for him.  
He's got you.  
He's always got some change on him.  
Always, always good for 20.  
He I was like, he belts bullshit.  
And I was like, he is just a bullshit melter.  
You can't bring bullshit around him.  
It's like radioactive.  
It'll just start to melt right away.  
And so he otherwise, Furqan was pretty like direct.  
And I think some people, you know, were intimidated by him.  
And they felt like he was like, you know, criticizing them when he would say something.  
But then it reframed it as he's just using the super.  
He's just he's just he's great at identifying a melting bullshit.  
It's not you. It's it's the shit that he's melting.  
And so so I tried to do that for everybody.  
And I really feel that was one of the few like management random,  
like random experiment sticks that actually work that people really like  
they liked that they had a superpower and then they kind of I named it.  
And then I reinforced it.  
And people people started using that one actually in the office  
where as most things were just me trying to make fetch happen.  
And they're like, it's not going to happen.  
Well, I remember early in my career, like I worked the only job I ever had.  
This guy had a shtick and he would try to he would get everyone to clap,  
like slow clap before it was like that.  
And I remember thinking like, this is so stupid.  
After a couple of weeks, I was like, all right, it's cool.  
Now I'm a yeah.  
Now I'm a little bit older and I'm like shtick is good.  
A good shtick is great.  
Like it's really good.  
A lot of that like performative stuff.  
I always think I'm too cool for this.  
I don't need this.  
And then you realize like, no, man, humans are not logical.  
We need emotion.  
Like this emotional stuff matters.  
Like the difference between a highly motivated person  
and who's using their emotions effectively is significantly better than someone.  
I mean, that's like if you look at like different wars,  
like you could like look at like who is like fired up the right way versus who's not.  
And it really has a massive difference.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

I think that leadership basically, if you want to be a leader, like three things are true. The first is that you have a higher standard for yourself than anybody else has for you. So it doesn't really matter what your job title is. But if you hold yourself to a higher standard than your manager holds you to, you are a leader. And so that's the first to be first definition of leaders. Second is somebody who understands what the emotional state is and what it needs to be and can transfer it. So basically anybody who can understand that morale is low, it needs to be high. They can shift the mood. They can shift the energy or everybody's a little too comfortable. We need to get a sense of urgency. They understand the state of the emotional state and they know how to shift it. That's two. And then the third is they see things how they actually are. Not worse than they are, not better than they are, how they actually are. And then they paint a picture of how it's going to be better than it currently is. To me, those are the are you reading this? Are you reading this off something? No, that's just straight off the down. That's a good little that's a good little a good little thing. The next tweet, there you go. That's a great one, actually. If I if I wasn't a retired Twitter artist, I would have tweeted that one. I got one other quick one for you. I want to read you Justin. Yeah, yeah, I've been eager to see what you're going to say. I want to read you something. So this was you're on that Justin Mayer's tip. So we talked about Justin Mayer's at the last pod. Justin's a very fantastic entrepreneur. You clearly been reading his blog. You've been obsessing. I actually somebody sent this to me afterwards. I haven't I've only read this screenshot that they sent. Somebody sent this to Ben. They go, I feel like you've done this last time you read. You said you're reading a book and I was asking about the book and you're like, I've actually you go. I just read this awesome book and turns out you're five pages in. Yeah, it's awesome. See, love at first sight, you know, when you know. All right. So here's what it says.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

Here's here's a quote from his blog.

It says, I give the same advice to friends who want to start a company.

Startups are momentum plays.

That's the key thing.

Startups are momentum plays.

You choose you choose the idea you are most excited about.

You put a date on the calendar for three to six months.

At that date, you're allowed to reflect on your commitment level.

Until then, you do not spend any time questioning it.

Should I be chasing X ID over there?

Should I be doing this over here?

No, you put blinders on for a period of time.

You allow yourself to dig into the problem space and spend your early time actually working on the thing versus intellectualizing.

Is this the exact perfect right and obviously huge thing I should be working on?

At least that's what I've struggled with when working on something new.

I love that.

Hit home for me.

Startups are momentum plays and how you have to put blinders on for a period of time to just actually do the thing versus intellectually, like constantly questioning or considering the thing versus 10 other things and paralysis by analysis.

What do you think of that?

Yeah, I've told you about this.

I think I have this thing called worry time, right?

Say like, all right, today of the week, I can worry about these things.

Once that hour is up, no more worry time.

It's only due time.

I can I can go back and reflect and figure out my worries and figure out what's like legit and what's not at a later date.

Sometimes I'll do it six months out.

So like when I was searching for kind of like where you are now, when I was searching for which company to start, I go, all right, for the next six months, it's plan mode.

All I'm going to do is read, consume.

I'm not going to decide a thing.

I'm just going to consume and read.

And then at the end of six months, then I'll make a decision.

And so I love setting like clear dates where you can't do anything.

I also love momentum.

So when someone talks to me about starting a business, I go, try and see if you can get sales in the next 24 hours.

Like what's the least amount of what's the smallest thing you could do to get a sale in 24 hours? Because the second you make one dollar, if everything,

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

it feels like changes.

It's like, as if you had poor eyesight, now you have glasses on.

Like that, that little, that little bit of eyesight gives you a boost in energy and you feel significantly better to get the second dollar, which makes getting to a hundred and then a thousand easier.

Once you're at a thousand, you can go to a million.

So you have this really cool line.

You say, A, B, Z, where you go, you worry about step A and how do you get to B?

And then don't worry about anything else, but you can think about Z occasionally, which is like your big motivating factor.

But don't think about, you know, whatever the other letters are.

Yeah.

This reminds me of something I've seen a bunch and I have a sensitivity towards it because I did this, which is

a lot of people want to do like Startup Studio, Idealab.

I want to do multiple things at once, basically.

So they want to do parallel entrepreneurship.

I ran an Idealab for five, six years or so.

And I loved it because it's the most fun thing you could possibly do.

It's like I had a blank check in an awesome team and I could pursue not just any idea, many ideas at the same time.

And I could go from meeting to meeting to meeting and have all this amazing variety of adventures and challenges and ups and downs.

And it was like I felt like I got 20 years of experience at four.

But notice that I said experience instead of success

because it was a lot of lessons learned and a lot of skill sharpening.

It wasn't a lot of winning and you would have had to stick to one idea.

Do you think that would have been better or if you would have had a smaller budget?

Sticking to one idea would have been far better or just

I'll give you kind of the three options.

So there's what I was doing, which is parallel entrepreneurship.

So you basically take multiple ideas and you pursue them in parallel.

Um, this is the easy trap to fall into once you already have a win under your belt.

This is why you've seen,

you know, Mark Pickis with Zynga created an idea lab.

Kevin Rose created an idea lab.

The guy from Uber created an idea lab.

The guy from, you know, whatever.

There's there's like 10 of these examples out there that's usually successful founder wants to do startups still, but has too many interests, too many ideas, more ideas than time.

So they create a lab, a studio that's going to create multiple hits is the idea.

And almost none of them have any hits whatsoever.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

Zero, zero is the is the average and the median for these for these studios.  
It doesn't work.  
It doesn't work for a bunch of reasons I can get into.  
But it's this form of parallel entrepreneurship.  
Very sexy, but not great for actually winning.  
So there's parallel, then there's serial entrepreneurship.  
Serial entrepreneurship is like the Jesse Itzler thing,  
which is like, I'm going to do this for this period of time.  
And then I'm going to do a different thing for the next period of time,  
or I'm going to take this one thing and if it doesn't work,  
I'll pivot it into something else and then I'll try that for a few years.  
But I'm going to give each one a several year, you know,  
chapter basically of effort and focus and like full intensity on one one thing.  
But then I'm willing to switch with the one thing is I'm not trying to run  
the same company for a decade or stay in the same industry for 25 years of my life.  
I'm going to switch around.  
I'm going to hop around.  
So that's serial.  
And then there's the last one, which is repeat entrepreneurs.  
A person who actually does the same company or stays in the same space.  
It's like I created one DTC brand.  
I'm going to create another DTC brand or I run one company and I'm just going to  
run it for 15, 20 years or, you know, I did a newsletter business.  
I'm going to do another newsletter business and that's repeat entrepreneurship.  
And so I personally have tried parallel.  
I've tried serial.  
I haven't really tried repeat.  
I've stayed away from that one.  
I think if you wanted an order of in order of most likely to succeed,  
repeat is number one, serial number two, parallel number three.  
And in terms of fun, parallel is number one, serial is number two, repeat is number three.  
And so I actually think that the correct decision for me is serial.  
It's the has enough fun and enough winning that that's the that's the choice  
versus going for maximum success probability or maximum fun with lowest success problem.  
Which idea do you think would have been the one that you should have stuck with at  
Monkey Inferno?  
I think for the most part, it was ideas that we work with.  
Well, we should have done.  
So what we did do versus what we should have done, what we did do was we tried  
to create hit social apps.  
Why? Because before that, the main the guy who was running it, who hired me and the  
guy who became the main investor or was the main investor, they had built a social  
network called Bebo, they had competed with Facebook and MySpace back in the heyday

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

of social networks, they sold it for eight or fifty million dollars.  
Facebook went on to become worth eight hundred fifty million dollars.  
And there was always this sort of like should have would have could have.  
And at the time, people were pretty down on Facebook and felt like there was going to be something new, but nobody knew what it was.  
And sure enough, turned out to be, you know, Instagram and Snapchat, then TikTok eventually. And so new things did come out.  
That part was right.  
But the wrong part was trying to recreate,  
to re-chase that dream, because it was just so low chances of success.  
So we built messaging apps and social  
networking apps and all this stuff.  
And it just was really, really hard to get it to work.  
What we should have done was we should have built either tools for startups or tools for developers, because we knew what the pain points of an early stage startup were, and we had a bunch of developers, like 18 developers.  
And so it was like we could have built products that were what was the total budget was your budget for the, you know, like three million, four million.  
I think we burned about three to four million a year in funding, which isn't that much money for for 20 people.  
Well, we also had it wasn't fully 20, 20 was like where it got to at the peak.  
But also, I would say the core team was like, let's say 15 people.  
So 15 people, I think you can do the math.  
Maybe I haven't learned wrong there.  
There was I don't know if that was pre taking into account the profits from one of our businesses. So we also revamped one of his early businesses.  
That was his cash cow birthday alarm.  
And birthday alarm was making millions of dollars of profits before it had been declining year over year for five years straight.  
We kind of like revamped it, tried to turn it around and got it back to, you know, slightly growing basically at that by the time I left.  
And so that covered a portion of the burden.  
So I don't know if the three or four million was pre that or post that.  
I don't remember at this point.  
It's been six or seven years since I was doing that.  
Which was there was there a developer tool idea that you thought you should do, but you didn't. And someone else came and took the opportunity.  
So I'll tell you three ideas that I think would have worked that we had that we literally discussed and had the idea for.  
The first was user testing.  
So I used a very early prototype version of user testing.  
And I was like, hey, this is a pain point for a startup.  
Like like the company, the company user testing, which is basically like I could

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

pay a hundred dollars and I could get four people to go try our app, talk, talk through it. They would find bugs.

They would tell us if they liked it or if they didn't like it.

They would tell us what's confusing about it.

And I was like, these videos are amazing.

Like this is saving me so much time versus having to go in the wild and find literally find people, stand over their shoulder and watch them do this or just guess. And I was like, this is a super useful service.

And I told Michael that one day, I was like, hey, I think we should build this for startups. And I think we could outpace them in terms of marketing because we're here in Silicon Valley.

We understand the startup game.

Like we're we would be good at getting early stage companies to use this.

And user testing.com is like a multi hundred million dollar a year business now.

Yeah, yeah, exactly.

It went public at a period of time.

It went public. I think it went back private now.

But yeah, it was it turned out to be a big success, you know, eight years later.

Like they took it all the way and took it to IPO.

And he was like, yeah, could do.

Seems kind of boring, right?

And I was like too young and weak.

And I was 24 years old and he was my hero.

And he was my boss at the time kind of thing.

And I was like, yeah, you're right, you're right, you're right, you're right.

Dumb. Sorry. Sorry. Sorry.

I even sent that right like I backed off it right away.

Same thing with cryptos 2013.

Our sys admin, the guy who's running like our whole server set up was like, guys, I'm mining Bitcoin on this server and we were like, mining what?

And he tells us why Bitcoin is going to be the next big thing.

All of our of our engineers were like, yeah, this makes sense.

We love this and our team loved it.

And what our CTO was like, hey,

no, normally this guy never had product ideas.

He was like, tell me what to build.

I could build anything.

He's like, I got an idea.

And I was like, oh, shit, Paul's got an idea.

Fantastic. Let's hear it.

He's like, Bitcoin, I think, is going to be a thing.

And there's like no, there's only one exchange.

There's a startup called Coinbase, but like they're just getting started.

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

And he's like, I think we could build either an exchange or one of the other financial services for this cryptocurrency industry.

And he's like, you know, it's hard to take a payment.

You can't take credit card.

You can't do any of these things that you're going to want to do to enter like for a human being to use crypto.

And he's like, we should just start building financial services.

Let's start with an exchange and then let's see.

Maybe we could do, you know, debit cards, on ramp, off ramp.

Like, what can we do?

And he was so motivated that he built like a prototype overnight.

He got he he started coordinating with the designer.

He like shoved the product manager into a corner and was like, you know, shut up, I got this.

And it was just like a great sign for a startup where the engineers are like, I know what needs to be built here.

I intuitively understand.

And then our lawyer, our in-house counsel called up our investor was like, hey, the guys are talking about Bitcoin.

I Googled it. I think it's for drugs.

And like, you know, I don't know if this is the right idea.

So he came in and he was like, you know,

I don't mind losing the three or four million dollars we spend on whatever.

Like that's OK. That's an acceptable burden.

But I'm not going to jail.

But I'm not trying to go to jail and I'm not trying to do like money.

I'm not trying to handle like money in serious like ways like this.

I think like Bitcoin, isn't this like snake oil?

I don't know. And I like kind of convinced him enough that day to buy Bitcoin.

I think like he was basically like, I don't know, sounds a little sketchy.

He like bought some as a hedge, but he was like, I don't think we should do.

I don't think we should be in the Bitcoin business because you need a license to do this. You're basically talking about building a bank.

It's a super gray area.

I'm not trying to lose my billion dollars.

Like I can lose the three million.

I can't lose my billion.

And it was like, dude, the message I got.

Cock, block, Michael, Bert, Bert, she just blocked you guys hard.

And I don't mean to blame him.

The the the mistakes were all on me.

I'm just I recall two examples where I think we had good ideas that we did.

What was the third one see through?

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

The third was we had built Blab into a business that was like a really good video chat product and it was it had got to four million users.

So it was like kind of a thing.

So it was basically like if you see Clubhouse today or like Zoom today, it was like basically like a Zoom call or Google Hangout.

Four people could be on the screen talking, but there was like a live audience and anybody could kind of request to join and jump in from the audience to start talking so you could do like call in shows and shit like that.

And it got pretty popular.

Like Tony Robbins was using it, like famous bands were using it.

The UFC was using it.

Martin Scurelli.

Martin Scurelli was using it.

Yeah, exactly.

And so we had we get to four million users, but it was like.

So we thought maybe this is that thing, that big social product that we've been waiting for, but it was pretty clear to me that it was too leaky.

Term was high.

Yeah. Term was going to be too high.

People weren't going to use this every day or the people who did use it every day.

They were there just to make friends.

So therefore it wouldn't grow because they didn't bring friends.

They were there to make friends.

And so you have this problem where

if you're if you're sticky users or people who are there to meet people, they're not going to bring people.

And so you're either not going to grow and you're going to have stickiness or you're going to grow and you're not going to have stickiness was the problem we ran into, which is why, by the way, when I wrote that thread that went viral, calling, explaining why Clubhouse was not going to work back when Clubhouse was at its peak, the reason I knew that was because we had built a very similar product and run into all those same issues.

And sure enough, it's all playing out.

Hey, so you didn't get rich, but at least you got kind of popular on Twitter.

So there's that.

It's like I just dropped \$400 a cheque cheese and I got this like, you know, a little little slinky laser pointer.

Yeah, laser pointer.

Yeah, so that's cute.

You have your you have your little Twitter thing.

That's nice. Exactly.

So so that was the thing there.

The move there would have been to shift towards like Citrix was the big

## [Transcript] My First Million / Startup Ideas For Developers, Rebranding Elizabeth Holmes & Billy Of The Week

Citrix had a thing called WebEx, which is like their like video chat, like for meetings and that was horrible for us and webinars. And the obvious thing was we had built a way better tool for webinars or or like kind of large company chats, like all hands meetings, things like that. If we had pivoted to B2B, basically, we genuinely had a like sort of like, you know, five X better product than them at the time. And I think we could have made it successful. We even had the idea. We were like, should we do this? We're like, ah, kind of got to do sales and shit. I don't know. Like, do we want to do that? Are we are we a B2B company now? And I was like, nah, we'll just try again to build the next big social app, which was, you know, a giant mistake. Hey, you're not flying private and you don't have a vacation home in Tahoe, but at least you learned, at least you learned. You know, if you're not winning, you're learning. That'll be the title of my book. It's a memoir called At least I Learned. Dude, I hate when people say winning or learning. I'd rather win. I don't want to learn. I'd rather be a dumb winner than a smart loser. All day of the week. That's easy. I'd rather be winning on my plane, but barely to read. This is why I love this pod. You get stories like that. Those are good stories. Yeah, I think we should should wrap it up there. But tell me one thing. What's that say on your shirt? Austin 316, baby. It says on that shirt. We got to start getting back into that stuff. I've been out of the game, but anyway, good pod. That's the episode. I feel like I can rule the world. I know I could be what I want to put my all in it like no days off on a road. Let's travel never looking back.