

## [Transcript] My First Million / Tech Startup Ideas for the Farmer Economy

All right.

Quick break to tell you about another podcast that we're interested in right now, HubSpot just launched a Shark Tank rewatch podcast called Another Bite.

Every week, the hosts relive the latest and greatest pitches from Shark Tank, from Squatty Potty to the Mench on a Bench to Ring Doorbell, and they break down why these pitches were winners or losers, and each company's go-to-market strategy, branding, pricing, valuation, everything.

Basically all the things you want to know about how to survive the tank and scale your company on your own.

If you want to give it a listen, you can find Another Bite on whatever podcast app you listen to, like Apple or Spotify or whatever you're using right now.

All right.

Back to the show.

In November, we were just shy of a million.

In December, we basically skipped over a million and went straight to 2 million.

Okay.

I haven't talked to you in like two weeks.

You had COVID.

Dude, I can't even explain what I had.

I would apologize because I missed so many recordings, but in a way, you gave me COVID because I got COVID because I went to this conference, which is a decision I made.

Honestly, I wasn't really thinking about it.

COVID has just been so present that I didn't do the math of like, you know, if I go on a plane and I go to a conference with 2,000 people, what's going to happen?

So sure enough, I go to this conference that Sam hooks me up with.

He's like, Sam's like, hey, this conference is amazing.

It's called FarmCon.

These guys who run it, there's super cool story.

You know, it's awesome.

And I was like, oh, I'm in.

And I was going to go.

And I land and I'm like, yo, I'm here, baby.

Let's do this.

And Sam's like, oh, I didn't go.

Dude, I don't want to get COVID.

Well, I canceled like last minute.

I did.

Like I thought that you knew that I canceled.

But how would I know that?

Because we had talked about you going and we had said, I don't know.

We had not really mentioned.

I'll see you there.

Yeah.

And I thought you knew I canceled so I felt horrible.

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But like a week or two prior to that's like when Omnicron and all this stuff happened.  
And it's a it's a farmers conference in Kansas City.  
My you know, I'm from Missouri.  
And I was like, oh, I think that like that COVID will be there.  
And I don't know if I want COVID was for sure there.  
It was, you know, the main attendee, the main keynote speaker, dude, we walked in.  
So I walk in Ben went with me.  
And so we go in and me and Ben are literally the only two people in the room with a mask.  
And there's like 2000 people in there.  
And I was like, oh, shit.  
I didn't even really think about it.  
And I was like, oh, fuck, it's here.  
And I was like, well, the odds of me getting there are pretty high, but I'm now here.  
So I got to just make the most of it.  
So anyways, basically, I go to this conference and everything that could happen to get COVID happened, meaning like it's like conferences in this ballroom.  
Great.  
It's 2000 people in one room.  
All right.  
That's not so good.  
They don't have masks on.  
Okay.  
It's next thing that happened.  
I go to the gym in between like the sessions we were meeting Ben want to get a workout in.  
We go, we meet this guy.  
We're making small talk.  
And we're like, are you here for the conference?  
He's like, no, I'm just quarantining here.  
My girlfriend has COVID.  
So I'm here.  
Oh my God.  
Bro, I just shook your hand and we, what am I doing?  
And so then this guy, my gym buddies got COVID.  
I was like, oh, great.  
Then I get on the plane finally to come back.  
I'm like, all right.  
I think I might have made it out unscathed.  
I don't know.  
I'm feeling okay.  
Plane gets stuck on the runway for three hours.  
So I'm on a plane in a closed tube with a bunch of other people for three hours.  
I was like, all right, it's over.  
I got COVID.

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And sure enough, I get home and two days later, I get COVID that the dumb thing I didn't do was I didn't quarantine right away, which I should have just done.

I should have just said, hey, even if I'm not feeling anything, I've been around a bunch of people.

I should just leave.

But I was like, look, I just left my wife at home with the two babies for four days.

I should come back and help.

And in trying to help, I ended up giving my wife COVID.

Then we gave both our babies COVID.

And so for the last 10 days, it's just been someone in my house has COVID at any given time.

And I've just been literally, I haven't gone to a computer.

I haven't done anything.

I've just been taken care of it.

Ben did not get it.

I think Ben had it like a month ago.

So he somehow came out unscathed.

Did Sully get it?

He didn't go.

He didn't.

I'm going, he flaked the night of and was like, actually, like it's super inconvenient to get there.

I have to like change.

My flight has like a stopover.

Fuck this.

I'm not going.

We'll do something else.

So was it in you?

But you were, even though you're vaccinated, you got sick.

I got pretty, I got really sick.

Yeah.

I got really sick for three days.

So let me tell you about my COVID experience.

I, I got really sick for three days, but it's just the flu with a side dose of paranoia because it's like, oh, this ain't the flu.

This is, this is COVID.

And so definitely, you know, fever, all that good stuff, whatever, then the babies, everybody had kind of the same thing.

But the bad thing is like, I don't know how you are, but I'm like a huge baby when I get sick.

Me too.

And my wife is like, you know, never gets sick.

She's like one of those people just like never gets a cold, never has a runny nose, nothing.

And so even with COVID, she was like, she fought it off pretty good.

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It was like pretty mild.

You know, she was still doing.

I think women are generally tougher, particularly moms are tougher when it comes to that stuff.

Totally.

But the hard part is when we both get the same thing and I go down like a, you know, bag of bricks and she's just like, yeah, she's just like, what is this?

Why are you, why do you need so much sleep right now?

And I'm like, I just can't explain.

In fact, I saw this meme that was so perfect.

He goes, this guy, he goes, he goes, you know, it's so good that women have to give birth and go through labor because now they understand what happens when a man gets a cold.

And that's how it is.

I'm a huge baby about it.

And she like toughed it out.

No problem.

So that was kind of embarrassing.

So how many people, how many full time employees work at your, your company?

The, the, the, the DTC company.

Maybe like seven, eight full time.

And in America, Americans full time and you, and you like are running meetings and not all Americans, but, but you know, people who, this is their main job, they work full time.

And when you not accounting the warehouse staff and do you like do weekly meetings with them and run it like a company?

Or is it really a Sean, if it's run like Sean, like very autonomous, everything done via Slack, very autonomous, everything done via Slack.

We have one meeting a week that's in Slack.

And I just say, Hey, get in this channel right now.

And we just did it.

Is that 10 30s?

Like, all right, get in this channel right now.

And I just say, all right, everybody here.

And then they just like emoji react.

And then I'm like, cool.

This is like a real meeting, meaning like, don't go open 10 other tabs.

Like when I say something, I want to respond to within like a second because it's like a live chat.

I was like, but calls are annoying.

We all agree calls are annoying.

So let's just like do the, like just humor me.

Let's try this meeting style.

So we do it.

I kind of like it.

I just say, all right, what's everybody's main priority this week?

Like what matters?

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Everyone's like, Oh, we got to do this, this, this.

I said, then I'll be like, that doesn't really sound that like that matters that much.

Can we punt that?

Like, yeah, I guess so.

And like, we just agree on here's the three or four things that matter this week.

You're doing this.

You're doing this.

You're doing this.

And then it's like, cool.

I'll, I tell one guy, I say, Hey, check in on Wednesday.

And everybody just say how they're going on their things for the week and then check in on Friday and say, Hey, how did we do for the week?

That's it.

That's how much time does your wife spend on the company?

She spends a good amount of time, like she's, you know, she's a stay-at-home mom, I guess like first job because like, so during the day, she doesn't really work on it too much.

Just kind of like on her phone in between, you know, just like watching the baby.

But then at night, she basically works from 10 p.m. when the babies are finally knocked out to two or three a.m. pretty much every night.

She does that and she works on the business and does the designs and all that stuff.

So when you guys were both sick, how bad, like who's we didn't know work.

We just like, you just have a person who you trust and you say, just handle it.

Yeah.

We're like, you know, just you do what you can do and then whatever doesn't get done doesn't get done.

Like we're not going to worry about it.

We're not going to add a stress to our life that like says this week, we also have to work is just impossible.

So let's talk about this conference for a second because I have been telling you about this guy for a long time.

And I think that you, you humored me and the audience has humored me and they have like, oh, that sounds neat, but when you got to meet him, did you understand what I was saying?

Dude, this guy is amazing.

This guy is amazing and what he's built is amazing.

So I want to go through, I have a bunch of thoughts, but let's start with them.

Okay.

So the conference called Farmcon and the families called the Van Trump family is that's their name.

So it's Kevin Van Trump and Jordan Van Trump.

That's like the two kind of like core principles.

That's the father and son.

And I'm just going to describe what happened when I got there because it wasn't like a normal conference.

So a couple of unusual things.

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I go in and there's a normal stage like a conference, you know, like they got that freaking wallpaper behind it.

That's like every sponsors logo on step and repeat banner.

Okay.

Cool.

That everything's normal.

But the main speaker, Kevin Van Trump is sitting not at a, not in a chair.

He's got this like mahogany desk that was put onto the stage and he's sitting in it.

He looks like a judge of a courtroom.

So he's got this humongous like oak wood table that he's sitting behind in his thing and he's got a gavel literally and he's talking into the mic and he, it's like a free form agenda.

So he'll be like, like he would just say something that he'd be like, I walked in and he's like, you know, that's why I don't hire any Ivy leaguers, you know, Ivy leaguers, here's the problem with Ivy leaguers and he'll just go on a rant and there's like five panelists that are sitting there and then he'll just like, dude, tell this story and the crowd loves him.

I loved him.

He is an amazing charismatic speaker who is smart and very real and he's very, he's just a very good speaker.

Like his style was so likable.

I couldn't, I can't explain.

The background is this, this guy named Kevin Van Trump.

This is all from memory.

I met him four or five years ago at a conference and since then we, I've kind of brought him into our circle of friends.

He is probably in his fifties, late mid to late fifties.

And he basically, I think he worked in Chicago on like the commodities, like trading floor.

So he like traded commodities, but he's got a relatively fixed Southern accent.

Kansas City, Missouri, isn't really considered the South, but it can be pretty country.

So I don't know where he's from.

So he goes to the Chicago, he probably makes eight figures trading commodities.

So he like sounds like this country bumpkin farmer, but like, you know, he's trading like corn futures and shit like that and makes a lot of money.

Then maybe 10 years ago, he starts this daily newsletter where he writes the whole thing by himself every single day.

At this point.

Like 17 years.

He's done that.

Is it 17 years?

Something like that.

It's like some, almost 20 years he's been doing this every day.

And it makes like something like in the world of \$20 million a year in subscription revenue just to read.

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More now.

More now.

I think it's like 30, 40 million a year now.

So I've done calls with him and I'm just, and this guy who's like, Oh, hey, check this son of a bitch out.

Like that's what he'll say.

And he's like, he's like pointing at his new Picasso.

So I've done video calls with him and he's got like this like beautiful like chopper in the background, like a fancy customized motorcycle who goes, Oh, we just picked up this son of a bitch.

We just got this home bitch here today.

We really love the Picasso's.

And he like, that's how he talks.

And he's now his family, Kevin or Jordan, his younger son runs like this other business.

But in this, the commodities world, this like farming world, they are gods.

And I've met a bunch of people who like them and they're like New York ish type folks who have like 50, a hundred million dollars and are like traders and they like revere him and they love him.

Dude.

So, so have you read any of his newsletters?

They're so good.

Yeah.

Must have paid subscribers.

First, they're like, you know, it's like, it's like a 20 page PDF.

So it's like not even like a short thing.

It's like a long thing.

And it's like, he basically is writing about what he thinks is going on.

So in the market.

So he'll be like, you know, bean futures or, you know, rice or corn, these different commodities.

He's talking about what's going on.

It's really important for people in agriculture because if you're a farmer and you're making your growing corn, you got to decide, do I hold this corn and try to sell it myself?

Do I need to take on some insurance in case the price of corn drops?

And should I sell up, you know, all of my corn, you know, in these futures, in this futures market, or should I, you know, should I hedge, but should I take a hedged position against what I'm producing?

And so you have to decide what you're going to do with your crop.

That is your, like for most people, investing is this like side thing.

It's like you do your job that earns you your money, your business that earns you your money, and then you invest in the stock market and whatever.

They're two separated things for a farmer.

These are not separated.

This is part of the like core thing of what you do is basically managing your risk.

And these aren't guys that have like a farm that like they just like get by.

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These are like folks that like supply the corn to like McDonald's.  
And we're talking like they have turnover of 20, 30, 50 million dollars a year.  
Like they're years that yeah, he's like, you know, you'll meet the guy who makes all the rice for Chipotle.  
Whoa, that's crazy.  
That's crazy volume.  
And then I would meet people who were like, what you call gentlemen farmers, they're basically people who don't need to farm.  
They just grew up that way.  
And they're like, yeah, my family, I like living on a farm.  
I want my family to have a farm.  
I farm on my weekends and nights.  
Like there was one guy, he's a CEO of a large company and he was just farming for fun, you know, nights and weekends.  
And that's why he was, you know, like there and it was like such a bad use of like time, but it's not, it's a, it's not a bad use of time because it's a hobby, it's a pleasurable thing for him.  
What this manual work is like how he relaxes.  
How many people were there?  
So it was about 1500 people.  
And so let me explain this guy to their business.  
Okay.  
So they have what I'll call three separate components, maybe four.  
Okay.  
So there's the newsletter, the paid newsletter that basically you subscribe to, you pay \$1,000 a year.  
And I think I believe I might guess based on some triangulation is that that's making about \$30 to \$40 million a year now in annual subscription revenue.  
And he's writing that, you know, like we'd be hanging out.  
It was like maybe midnight.  
He's at the hotel bar or whatever we're hanging out and he's, and I was like, so, like, you know, who on your team writes the letter?  
He's like, he's like, I wish, you know, I write the letter.  
He's like, I gotta go right up to my room right after this, go write that some bitch.  
And he's like, you know, he's like, I don't know why the fuck I did this.  
And he's like, I created a job for myself.  
And he's like, I told my kid, my son, I say, you need the best job in the world is investing.  
You should invest.  
Don't do what I did.  
I created a job for myself and I have to write this thing every day.  
But, you know, I love it.  
Whatever.  
And it's really ugly.  
Have you seen it?



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It's like, it's not mobile friendly.  
It's just a PDF.  
And it's like 3000 words with like PowerPoint images, all substance over style.  
There's a few memes in there, which I like.  
It's like, you know, just some, here's some jokes.  
And I think that's very on-brand.  
But it is good.  
The writing's great.  
The writing is really great.  
And the insights obviously matter.  
Otherwise, people wouldn't be paying for this thing, right?  
They're genuinely getting value.  
And at the conference, he's a God, dude, people, people love this guy.  
They respect his kind of like knowledge and his content.  
And then they just really like him because again, he would say, I wrote, I literally wrote down verbatim things that he was saying because I was like, this is just like, this is so entertaining.  
Like, for example, I'm just going to read you a couple of quotes on that he was saying.  
So he's like, I hate hiring Ivy Leaguers because they're too afraid of failure.  
He's like, they don't, they've done so well their whole life.  
They're not used to looking wrong or looking silly.  
You know, go try NFTs, go put your hands on the wheel, go get, go fall, go scrape your knee.  
He's like, that's how I grew up.  
And he's like, my dad would take us in the car.  
He said, no seat belts, baby.  
That's how we roll.  
He's like, we're going to take some risks.  
We're going to get skinned up.  
We're going to break some bones.  
We're going to fall off the bike.  
That's how you got to treat your kids.  
Even if they're smart kids, you got to, he's like, cause one of the big concerns is how do you get your kid, you're, you're 60 maybe now and you got your farm, your kids, 30, they don't want to take over the farm or they don't, maybe they want to, but they don't know how to do anything.  
And so he's like, he's like, you got to segment off a portion of the farm, let them fail, but let them have the skin in the game.  
He's like, you know, I want to have kids that don't melt down when the rug gets pulled.  
I want to be able to go to them and say, Hey, things, things have changed and we're changing tonight.  
And he's just like going on this rant and dude, I'm sitting there in the crowd and I'm like, world star.  
I'm like, this is, this is such a hype monologue and had nothing to do with whatever they're

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talking about, like being, being futures five seconds before that, but he would frequently go on these.

And every time I'm just nodding my head, I'm like, preach, um, like we, I was at this dinner with them.

All right.

A quick message from our sponsor, you know, I was thinking about the shortest day of the year earlier.

And while we technically have the same amount of time as every other day of the year, the lack of daylight makes it feel so much shorter, which is exactly the same kind of feeling as working with disconnected tools.

Our work days, the same length as always.

But before you know it, we spent three hours just fixing something that was supposed to be automated.

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And people were like, it was kind of like these guys that organized this dinner they're paying for it, but then they as you know, like sort of what's, what's the, what's the catch?

It was, we're going to pitch our idea to Kevin and a couple of other guys who we want to invest in it.

And they pitched their idea and he's like, cool.

So who's the, uh, who's the, who's the audience, who's, who's the customer for this?

And they're like, well, you know, uh, we've done extensive psychographic research here's a, they slid over this thing.

He's like, psychographic, I don't know what that means, man.

What the fuck are you saying?

Who is the customer?

And they're like, it's, it's not demographic.

He's like, it's a psychographic profile.

He's like, no, like name them.

Do you know five people who want this product?

Like would this guy want this product?

Hey, you over there at the table, would you want this product?

And the guy's like, no, I wouldn't want it.

And the guys are like, Kevin, you're not like being open minded.

He's like, I'm trying to help you all.

He's like, I've heard this idea 10 times and it failed.

I invested in this one.

It failed.

They invested in this one.

And then why did it fail?

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Because there was no customer for this product.

And he's like trying to give him real talk and it was so good.

And the whole time I'm just like, wow, this guy's core business instincts are very strong and his delivery method is fearless.

I just, I'm trying to do the impression because I want people to feel like what it felt like to hear this guy off the top of his head.

It's so different than corporate America.

It's so different than New York SF where everybody's hedging every word and packaging everything and trying to deliver it and trying to make these fucking, you know, like criticism sandwiches where you say a positive thing, then a negative thing, then a positive thing to like, you know, deliver the blow, whereas he would just say the thing and he did it in a way that came off great.

I loved it.

All right.

So you have a list of a bunch of shit that you've learned here.

Let's just rat them off.

I want them to be all wildly interesting.

Let's do a couple of things.

So the rest of his business.

So he tells me, so he goes, I'm doing, I know for sure his business was doing in the \$25 million range years ago.

Right.

So that's, so there's the newsletter component.

Yeah.

Then he's like, well...

Two employees, by the way, I think he's two.

Right.

And he's like, you know, I don't, there's never been a sponsor 15 years, John Deere comes to me.

They say we would love to sponsor.

No.

Trust for the odd.

He had these principles.

Like these people are going to trust me because I'm not going to be selling them to somebody.

And so he was like, you know, I'm going to do it this way and I'm going to stick to my guns.

And so, and he's never done a, never like run ads to advertise this thing.

It's all organic word of mouth.

One person sharing it with another saying, you got to check this thing out, forwarding it to somebody else saying, hey, you see what he's saying about where the market's going.

And then that person's like, shit, I need these insights.

And so that's an amazing, you know, there's probably 90% profit, 95% profit like on that 30 million.

And I think he uses, I like what was talking about, which emails, like it's so raw.

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I think he uses Salesforce to send it out.

Right.

Like that's his email service provider.

Like it's pretty raw.

So then the second piece of the business is I think that there's now a secondary thing that's happened many, many years in, which is like a big company will come to them and say, hey, you know, let's just, I'm just going to, for arguments like Chipotle is like, hey, we need, we need somebody who's going to grow soy in this region.

So he's just like, hey, I know, like, they're like, you know, everybody.

And so he's like, cool, yeah, I can find you people who can produce what you need.

And they were like, cool, if we pay them, let's call it \$5, \$5 a bushel, you know, we'll make it \$5.50 and you keep your 50 cents as the, as a broker fee.

So I think that now produces as much as the newsletter.

So let's double it basically, let's tack that on.

Now the third thing is investing.

So they basically had this, you know, they're like, well, everybody keeps coming to pitch us ag tech, they know, they don't know what the fuck they're talking about.

We know everybody in this space.

So they then started investing and I think they just had their biggest hit, there's something called Benson Hill or Benson's Hill or something like that that went public.

So you know, like the first kind of like public unicorn that they seeded.

And the last one is the most interesting one of all, this is what the sun is doing.

So do you know about this?

Yeah.

Ag swag.

So here's the backstory that he tells about this.

And I'm not sharing anything private.

Like he told us on stage.

He goes, I met a guy who he like moved into my neighborhood type of thing and he used to be, you know, big shot exec at some company and he's like, cool, like what are you doing now?

He's like, oh, I'm, I'm doing this kind of like either this buyout, like leverage buyout or I'm going to become a CEO of this company called American Identity.

We make t-shirts and hats and he's like, all right, kind of lame, like sell t-shirts now.

Like you've done some big shit.

Why are you doing that?

A few years later, fast forward, that company, American Identity, Identity sells the staples for \$8 billion.

And he looks at that.

He's like, what the hell?

He's like, that t-shirt company, hats, custom hats, like what, what the fuck?

And he's basically like, yeah, um, he's like, who are your biggest customers?

He was like, oh yeah, my three biggest customers are Cargill, ADM and John Deere.

And he's like, uniforms.

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What's that?

Is that, are they making uniforms or they're just making licensed merchandise to like, you buy John Deere, they're just printing it for, they're printing, they're making it for John Deere.

John Deere might have employee, they have, you know, 2,000 employees, they want to send a hat or a vest with a green John Deere vest or whatever.

And so he's like, those are your top, those are your biggest accounts.

Like those are my buddies.

Um, like I know all those guys.

And so after they sell it, whatever is him and his son, they create ag swag, agricultural swag.

It's the same idea.

But now they go to all those accounts and they say, hey, you want like vests and fleece and hats and whatever.

And you got, you know, a hundred employees in your office in Brazil, you need to send some stuff too.

Cool.

We got you.

And I think this is going to be a really big business also.

And so they are doing very well.

He was saying there, you know, how grew their, their warehouse there, but they're trying to, you know, expand and all this.

He was telling me, I want to say any of the numbers for that part.

He's telling me some of the, just the square footage they need in the warehouse.

And I know from the DTC space, I know if you need that much square footage, you are putting out pretty crazy volume.

So I thought that was amazing as well.

But what an example of just being a big fish in a, and not even a really small pond, right?

It seems like a niche, but it's like, yeah, like, you know, like my parents are working this industry.

And that's why I like this guy's cause I got to know him is like the thing that people like guys like you and me and people listening to this were these tech folks and we dismissed this.

But like literally everyone in America has an onion in their home or a product made of an onion, right?

And you, you're going to buy it multiple times a week.

That's what my dad does.

My dad sells onions.

And I remember people, I would make fun of him and he's like, go look in your cabinet.

You have stuff that I have owned at one point, I bet.

And and so it's not as small as we think.

I mean, obviously it's not like, for example, the, the founder of square, this guy Jim McKinney, I want to talk about him too.

He's this, he was the keynote speaker.

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So he comes on the stage.

He was also a very good speaker.

And I kind of have a high bar for that kind of thing, but he's, he was very impressive.

And he gets on stage.

The very first thing he says is, I just want to say thank you to everybody in this room for feeding my family.

You know, it's like, but it just, it's like such an obvious thing.

But I say, yeah, of course, where all the shit we eat comes from somewhere.

And in my mind is going to sound super dumb and ignorant, but it's true.

Which is like, before this conference, I really spent zero percent of my time thinking about where the heck the food comes, where the heck food comes.

And if you thought of a farmer, you probably had stupid stereotypes of like dumb idiots.

For sure.

For sure.

I was like, oh, and in going into this, I was like, oh, I'm going to go meet a bunch of hillbilly, like rednecks, basically it was.

And they do talk like that.

I'm from there.

They definitely will talk like that, but they like are wearing like a \$50,000 Rolex.

And when I get there, they're like, you know, yeah, you know, put options on Bean Futures and you know, with Brazil coming on board, you know, I'm going to, I'm going to take this hedged position against corn and I was like, oh, wait, y'all are like fucking Wall Street traders.

I was like, what?

And I was like, okay, maybe it's just a couple of these guys and I was like, and then I would meet guys in the hallway.

And I'd be like, what do you do?

Oh, we have my family.

I was owned a farm in South Dakota for 40 years.

Okay, cool.

So I was like, do you do this?

Like kind of like fucking soybean soybean oil futures and they're like, yeah, you got two.

I was like, what?

I was like, how do you know?

He's like, well, we got a broker, but like, you know, it's key to the business.

You got to be doing it.

And I was like, holy shit, like you guys are more sophisticated financially than anybody I know.

I could go to in Silicon Valley, I could go to talk to engineers or angel investors, VCs, and I could be like, hey, explain to me how a derivatives contract works or explain to me how the corn futures market looks.

Nobody would know what the fuck they're talking about.

Nobody would know what to say.

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Dude, now, now.

Okay.

So you've, you've not made fun of me, but you tease me a little bit about like loving trucks and farmers.

Now do you understand why I think it's so cool?

Like these guys are sophisticated and everything, but like the people you and I hang out with in our, in our coastal, coastal cities, they don't give a fuck about these folks.

And I'm like, man, if you got to make those collide and be awesome.

Right.

And so a couple, a couple of things like on that note.

So when I was at one of the dinners, they were talking about, uh, it was the, who's the customer dinner?

They were, they were talking about something and they, and something came up.

They go, uh, you know, how long, he's like, how long we've been here about whole foods and, uh, you know, plant-based this and oat milk, that he's like, this is still tiny, fringes shit.

He goes, America eats corn, bread and milk at scale.

This is what America wants.

They need, how much, how much volume is the whole food?

And then I'm thinking, dude, in my bubble, everybody eats like that.

Everybody eats the fringe shit.

So it was just awareness of like two things.

One is like, in the future, maybe what we're doing ends up becoming more mainstream. I do believe that.

But how not it is is crazy.

The scale, the difference in scale of just like, you know, corn versus, you know, the non-whole foods versus whole foods is like, to them, whole foods was this rounding error.

I thought that was hilarious because to me it's like, you know, it's like, I don't know where I shop every day.

It's, it's the main thing.

And again, all this is going to sound really like dumb, but, uh, I'm dumb.

That's, I guess the answer when I was there, I was learning how dumb I was about everything.

There was so many different things like that that I was learning.

Can I just rattle off a couple of other things?

Okay.

Jonathan, write us in the chat.

Is this, is this, I could talk about this all day.

I think this is the coolest shit ever.

So I'm going to give you a couple of pain points and or business ideas that I saw or heard when I was there or just making up cause like, oh, maybe this.

So one thing is, even though I'm like, oh, these guys are really sophisticated, there's no way that they want to be that sophisticated about this, all these like kind of financial products that they have to use for hedging their, the crops they produced and the insurance and all that good stuff.

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So I think that some kind of wealth front type of Robo advisor that basically just does all the work for them to manage their risk is, is going to be like important because every single one of them was like, yeah, we have a broker we call and we talk to him and he tells us XYZ and he tells us what he, what he thinks we should be doing and we come up with the position we want to take and then we take it.

So that to me felt very old and I feel like if somebody does a Robo advisor thing that's interesting.

Kevin Van Trump had an idea he goes, I want to make a rally road.

And I think we've talked about rally road on here, which is basically rally road is like this app you open up and you can buy a fraction of cool memorabilia.

So it'd be like a sweet old car or first edition Harry Potter signed book set.

It's awesome.

It's in my opinion, rally road has one of the best apps I've seen in like the last two or three years.

It's a super nice app company.

I wish I invested in honestly, I feel like I've been saying that for a year, probably should have just done it at this point, but really cool product, really cool app.

So he was saying, he's like, I feel like he's like, I think we can do rally road just for our stuff.

And I was like, what do you mean?

He's like, you know, just like the, the original motorcycle from Dukes and hazards or, you know, and again, I'm all the references flew over my head.

He said them really fast, but like it was just cool Hick shit.

And, and I was like, oh, that's probably actually a really good idea because these guys got money and they care about this stuff and there's like a network effect of just speaking to that audience.

Dude, didn't I tell you, so, you know, how I used to work for the show, American Pickers, right?

I don't, you were not in the market for that because you were in, were you in Australia at the time?

Whatever.

But you, if the show was around now, you wouldn't watch that you don't fit that, that bill.

But do you know that that show, American, so for those listening, I used to work for the show, American Pickers, and it's basically like pawn stars.

We'd go out and what did you do for them?

So the main guy in the show, his name is Mike Wolf.

He's the main character.

He owned this store and it was called Pickin.

And so you go and you just knock on doors and you go to Barnes and you find old memorabilia and you either sell it in your own stores or you sell it to antique shops or you sell it on eBay and like the antique shops, they have to get it from somewhere.

They get it from Pickers.

This guy like would buy old bike, bicycles, that's a big market, or he would buy like a old 1936 Harley for 10 grand and sell it for 30 grand, that type of stuff.



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And he owned the store and he started filming himself pre-YouTube for like five years to make the show popular, pitching it to the history channel year after year after year, getting declined.

Finally, they said, all right, this is cool.

He's a good looking guy, charismatic guy.

They pick up the show.

He gets, he was not rich off the Pickin stuff, but he was like making a living, gets rich because he licenses the show.

He owns, he's the producer.

He owned all the rights.

I work at the store where we would sell the stuff that he bought, his picks, but so many people would come to the store that basically we sold 30 grand a day of t-shirts and shot glasses.

Wow.

And because he was like, eventually he wouldn't even sell the picks anymore because he was like, I need, I need stuff for people to look at when they're in the store.

And he probably made, I mean, his business was probably doing 30, 40 million dollars a year off all of his stuff.

And when the show was on, when the show was live, it's still live now, but it's past his heyday.

When it was live, we were the second or third most popular show on TV, on all of TV.

And we would have people flying from all over the world just to come and look at the stuff that, I mean, I would, I helped run the store, but like half the time I was just holding the door and making sure that we weren't at capacity.

And the reason I'm bringing this up is this whole rally road for middle America shit.

This is the real stuff and like buying like these rare baseball cars or whatever it is.

That's the fringe.

And rally road has built a great business on top of that.

Exactly.

And by the way, if you were going to start this, I would add email Sam and CC me just so I didn't get to know.

But B, I would go to these guys like Mike Wolf, I would go find these kind of like all American influencers and I would use them to help promote the app and help get them on board to grow this thing.

And I think this is kind of like you go where nobody else is fishing.

I think there's just not much competition to build technology products in that space.

I'm going to tell you a couple other ideas that were that were in there.

So any kind of FinTech for farmers.

So part of it's like this wealth front idea, but also just like I've invested in six companies that are all just variations of like, you know, Brex or Mercury Bank.

So basically like there's two startups that got big that were in the that were serving entrepreneurs, serving tech startups.

One is Mercury, which is just saying, Hey, instead of going and using Bank of America Wells Fargo, just use Mercury as your bank, right?

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We have a slick interface.

It's a mobile app.

You never got to talk to a banker, you know, free wire transfer, but it's not really a bank.

It's they're partnering with another bank and they just layer their branding on top of that.

They're on top, exactly.

But they've done really well.

They're now valued over a billion dollars.

You know, this guy who built it, he's kind of in our in our friends group and, you know, he's great.

He came out of the pod.

So, so Mercury is bank for tech startups.

And then Brex was visa for tech startups and same thing, not, you know, they are built on top of the visa rails or the MasterCard rails or whatever, but it's just a credit card for startups.

And it was taken advantage of that.

Hey, we understand startups.

So like, for example, you might be a startup that's raised \$10 million of venture capital, but your credit card limit is \$5,000 because the banks like, dude, you have no income, no history, no nothing, no credit.

Like, you know, we can't give you money and there's like, dude, I just raised \$10 million.

I have the money in the bank like, or they, they won't cap points on ad, ad spend because they know that startups spend most of their money on ad spend, exactly.

Or things like, you know, just the fact like, hey, you can fill out the application online, you don't have to talk to a human and it'll be like sent to you in two days.

Or like, you know, you want this to like easily autofill online, like there's just a little stuff that makes it like work well for that.

So Mercury for farmers on board.

Brex became a multi-billion dollar thing.

You did.

And I've been, I've now invested in versions of either Mercury or Brex for teenagers, for teens in India, for businesses in India, for Canadians, for creators is the one that I've been talking about.

For creators.

I did that one too.

Fuck creators.

Make this for food creators.

This, it would be, it'd be so much better to do this.

For creators.

Yeah.

It'd be, yeah.

It's going to be creator.

That's what we call farmers.

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That's what we call farmers.

We're going to rebrand farming as the creator economy.

They're just creating food.

Yeah.

Yeah.

Seed creators.

So much, that would be such a better company.

And they're spending a lot of money, right?

Cause like the, all of it, the equipment, the like, you know, the, the, the fertilizers, these are like huge bulk purchases.

Dude, my cousins, I have an aunt and cousin who it's a mom and son.

They have 1500 acres with like a thousand cattle or so.

And I've gone out and hung out with them.

And so they basically raised bowls to, it's called bucking bowls.

So like at a rodeo, the bowl that is like, it's called that, that bowl is bucking.

And at a rodeo, the guy, the cowboy who stays on wins money and the bowl that bucks the hardest wins money.

And you can also make money by, if you have a really good bucking bowl, you get money by getting its semen out there and all the females, they kill and turn into beef.

And they make a living doing this.

They're, I don't, they're probably millionaires, but they are fucking hard workers.

And when they walk around places, like during a work day, cause like when you're a farmer, you're constantly driving to get feed, whatever, they'll have 20Gs on them and cash.

Wow.

Like they just have just like fat loads of like you just need, or like when they go to the rodeo.

Rappers and farmers, dude.

When, dude, when they go to the rodeo, I've seen them, they've had like a, they've had like 10 grand on them because they got to like buy this while they're there.

They got to do this.

They got to make their bet anyway.

These farmers have fuckloads of cash because they are, they're still doing stuff with cash.

So like this is an interesting.

It's a great market.

Yeah.

And automation.

So I think the number one thing that was on everybody's mind is automation.

How do we, how do we get more automation?

So I think from the beginning technology has helped farms, which is like, you know, before there was tractors, everything was like, you know, horse pulled, you know, or whatever.

And then tractors come out and it becomes a big deal.

And John Deere is trying to do self-driving tractors and everybody's trying to do automation.

And so I think if you're sitting at MIT or you're a Carnegie Mellon and you're in some robotics lab and you're like, okay, I can keep making like, you know, things that I understand

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that from, you know, this gadget that like turns off my light switch in my room because I don't like to get up once I lay down.

Yeah.

So that's what I'm going to do.

It's like, dude, instead go to a farm for like three weeks and just watch what's going on.

And then from there come up with the automations and stuff you want to pull.

I've invested in a few companies in that space.

So it's automations and precision agriculture, they call it.

So which I think automation falls under precision agriculture.

That's like the term, I believe.

And it's incredibly interesting.

So like you talk about like automated car, autonomous cars, autonomous tractors is incredibly intriguing.

Right.

And there's also like sensors.

So just like soil quality is like the soil health is like one of the most important things.

If your soil health is bad, your crop is fucked.

And so just being able to come up with models where you can go put sensors in the ground and get real time soil health data and alert people, hey, this plot in this area is not going to grow very well because of this.

That also seemed like a big deal.

So those are some ideas.

The last one is family succession planning.

So one of the biggest things was like, how do you pass down your farm?

Because if your kids don't want to do it and increasingly, you know, kids don't want to do it, what the heck are you going to do with this farm?

And so there's like places that you can sell farms.

So I think that was one opportunity.

There's creating your estate, your will and all that stuff.

There's renting it out to other people.

There was just a whole bunch of stuff around, OK, if billions of dollars of farms is going to trade hands in the next like 10 years, who's going to be in the middle of that?

And I think working with, remember, we had one episode where we talked about picking your customer and we were talking about this company, User Voice or User Testing.

Which one did your mom work for?

User Testing.

And I was like, I think that's so cool because it gives people like your mom, like moms who raised kids and can't have full time jobs, it gives them work.

That's admirable.

That's exciting.

That's incredibly motivating.

I think you could, I would easily put farmers in that same situation or in that same category where it would be really exciting and fun to work with those guys.

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Right.

Right.

Totally.

There was a couple of startups that I liked.

One was called Acre Trader.

So these guys, now they've raised like 60 million bucks.

I think Peter Thiel invested in them.

And basically it's just fractional land ownership of farms.

So the idea is you can buy, I could go on there today and I could put down a thousand dollars and buy a piece of a farm in North Dakota.

And I can make eight to 11% a year on that thing.

And I could diversify, I could own pieces of five farms in five different states.

I do five different things.

And then there's a farmer on the farm that does the work that's leasing the farm from you.

You're just owning the land.

And these guys, I think the average farm that they were doing was like \$2 million in size.

And they did like 80 farms last year or something like that.

So I was like, okay, that's actually pretty good.

They basically buy the land and then fractionally sell it off.

And they take a broker fee plus they take a like management fee of 0.75% a year on top of that just to manage the, just to be the property manager of the land.

So it sounds like this conference is badass.

You changed your perspective on some stuff.

For sure.

In fact, I actually just want to say conferences in general, I think the general rap is conferences waste of time.

You'll see that a lot on Twitter, especially from smart people.

People say that I do the exact opposite of you.

I think conferences are pure fucking alpha, meaning I think there's so much gains to be had at conferences.

Number one, you leave your routine and that's just freeze the mind to just like get out of the like, get yourself out of the weeds and get somewhere else.

Then when you meet somebody at a conference, there's like just meeting people in person.

It's so crazy.

You don't have to do anything.

By the way, you know that I met Kevin.

I spoke at a conference and I was just hanging out in the lobby and Kevin Van Trump came up to me and he was wearing cowboy boots and a Ramones t-shirt.

And I thought that he was like a weirdo.

Like I did think that he was legit, but he was like talking like a big game, not like bragging, but kind of like he told me his business and he had like a hundred thousand dollar watch on.

And I was like, wait, you're telling me, he's like, yeah, I got 20,000 subscribers.

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I was like, Oh, sick.

You guys make money through ads.

He goes, Oh, no, paid subscription.

I was like, wait, who are you?

So I.

By the way, he remembered you.

He gave a great intro.

When he was introducing me, he's like, I met this guy, Sam, he used to work for American Pickers and vote and he just gave, he told the whole conference about you and how great you were.

It was awesome.

And so anyway, I met Kevin at a conference, which now you've been brought into the fold.

This is going to influence you in some capacity.

You're going to bring other people into the fold.

That's why conferences are cool.

Conferences are cool.

Secondly, go to weird conference.

So if you just keep going to the same insular, if you like, I actually think that going to conferences that are not your industry is something that nobody really does.

And I've always done, like I went to, I remember like a restaurant trade show conference and

I've been to a gym equipment gym owners conference and I've been to and when you go, you just meet a whole bunch of people from a different totally different walk of life.

You see, what are they thinking about?

What are they?

What are their?

What are the problems?

These guys are worried about who are, and you know, I'm sure out of this, I'll get some investors for my fund, I'll get some new ideas, I'll get, I'll get some new perspective and it just makes you a more interesting person.

And so I would highly recommend going to trade shows specifically, but like just different industry niches that are not yours and just go and go to a sneaker conference and just be like, oh, what the hell are these sneakerheads doing?

Like, who are these people?

What do they do?

I know it's like a luxury if you have the time, but if you work remotely anyways, go to one of these things, spend four hours on the floor and then spend the other five hours or whatever at night, you know, working and just work from there for the week.

Or if you're young and you don't know what to do, don't just take a job, like go dabble, go travel around to three of these and you'll just have like a totally different lens of things.

So I think that's like a hack that, you know, I wanted to bring up, yeah, it's crazy.

By the way, these guys, the farmers, the best thing I got from them was their little one liners, like there were, one guy was telling the story about this investment he lost a bunch of money on and people were like, damn, like that, like, holy shit, he must have lost

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a lot.

He goes, it was a sad day, but you know, that's why Johnny Walker makes a blue.

And I was just like, I'm writing these down, like these are bars, dude.

These guys are, these guys are amazing.

Can we, are we allowed to talk about?

I think so.

Why not?

All right.

Let's talk about.

So do you want to give the bat?

I don't want to bleep out his name.

So let's, let's bleep out his name.

Well, let's talk about this.

Well, let's, let, we'll ask him after this, but we, there's this guy named, I didn't really know much about him.

Somehow I got brought into this group chat that you're in, in a weird way.

I feel like I'm good friends with him now, even though we've only texted.

Yeah.

He, how does he talk about what happened over the weekend about this app?

Okay.

So, so basically here's his short story.

He's built a couple of like products, honestly, never really had a big hit.

Him and his friends have been working on it and they were working on a startup or they're working as a startup for a number of years and they were just grinding, running test after test.

And they were really building a lot of stuff in the social space.

So he learned a lot of like kind of the, he like cut his teeth in trying to build the next Twitter, next TikTok, next whatever, right?

And they were about to fail.

The last thing they built, the Hail Mary was they were like, oh, let's just create this like kind of like quiz app, this like superlatives app where it's like, oh, who at your high school is most likely to become a professional dancer or like, you know, go to jail or whatever. And it goes viral and it's called TBH and it goes viral, it hits like number one in the app store because this, the flow was basically you, you open the app, you start answering these questions about your friends, they would text your friends being like, hey, Sean said you're most likely to X, click here to see what else he said.

I was like, oh dude, I'm going to click that and then you click that and then it would go on.

It's like something along those lines.

So TBH goes viral, Facebook ends up buying it, smart move by kind of knew this thing doesn't have like, you know, legs to actually be the next hit social app.

But it made them like, you know, a good, not like, I don't think it's sold for what it was reported.

Yes.

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It's like a hundred million dollars.

I think.

But it made, you know, a lifetime of money.

Yeah, exactly.

So these guys, they pull it off in the end, right?

So they went from like literally they were about to shut it down.

He's like, ah, fuck it.

Let's just launch this last thing.

And and that thing hits.

So then he goes to Facebook, he stays there for like, fuck it for full four years.

So he hits the full vest and he's, he the whole time, I don't know, he's probably bored and he's just on Twitter and he's like, he's what people call shit posting, which is basically like, you know, just posting jokes on Twitter and oftentimes making fun of the tech industry. So making fun of the stuff that people in the tech industry are doing.

And so anyways, you know, people like to follow him because he's funny.

So over the weekend, so he basically he tweeted something out last week that was like, hey, I'm working on, I'm going to work on a new project.

I finally like left for Facebook or whatever.

I work on a new project.

I want to work with a designer like I'm looking for a founding designer.

If you want to like, you know, build something amazing, work with a team that's built, you know, built apps, blah, blah, blah, you know, DM me something along those.

And when he quit and announced that he was quitting at Facebook, it said, I've been at Facebook.

I've been on my app.

I've been there for four years.

It really was just, there was a lot happened and I want to give a thread on everything that I learned and it pointed down, down like the down emoji and there was no other threat.

That was it.

Nothing there.

Yeah.

And it was hilarious.

Here's what I learned my four years at Facebook.

Nothing.

And so yeah, that was hilarious.

And so people were like, oh, people generally are excited about next to you thing, especially all the kind of like venture investors, angel investors.

This is kind of the entrepreneur you like to back, which is somebody who you think is smart, who is a serial entrepreneur, so not their first rodeo, but also hasn't had the big win.

So they still have a huge chip on their shoulder and want to, want to make it big.

So that's like a great entrepreneur to invest in and he's pretty well networked and pretty well respected.

So people want to invest in it.



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So he tweets that thing out looking for a designer.  
And then somebody else said, somebody two days later just tweets like, I saw a, you know, a mock-up of new app, like, holy shit, it's going to like change everything.  
And this guy also is like a shit poster.  
This guy, I think it's handled like another Cohen or something like that.  
And by the way, you've seen the image that he's talking about.  
He's posted in our text thread before, but like, you know, here's an idea, like I might make this thing.  
And if I remember correctly, it wasn't even like, it's not a business.  
It's like, it's like a, it's just like a silly idea.  
It's high level ideas.  
He's still ideating.  
Yeah.  
Yeah.  
So anyways, people then start memeing that guy.  
They're like, I just saw an app for the first time and, you know, this work that I've had on my toe for years just went away.  
And like, you know, the next person would be like, you know, I showed it to eight children who were starving and now they're, you know, they're not hungry anymore.  
And so this goes viral as a, as like a meme on Twitter.  
I'm going to read you some of them that were there, the good ones.  
They were great.  
They were great.  
Let's see.  
There was guys saying like, we're happy to announce that it was Andrew Chen.  
We're happy to announce that we just led a hundred million dollar round into a new app.  
Right.  
I can't believe they're extending, you know, extending the land in New York to make room for Nikki's new app.  
I just got to a session with my therapist.  
She ended to ask me for tips on how to get allocation into a new company.  
And so it just became this like meme in the tech industry.  
And then a lot of people were seeing it like, what's this app?  
And so, and by the way, this, this idea, this like kind of like what, growth hack, it was accidental a, but B really effective and it drummed up a bunch of interest and a bunch of hype around what this new app could be.  
And so what he did was he created an NFT with like, I think he's still, he's got, he's got, oh my God, he's got this really stupid like image for his Twitter picture, but it's kind of like funny.  
And he made different Twitter images based off of his and 69 of them.  
And if you bought one, you get early access as a beta user to his app, right?  
I don't know.  
Was that the promise?  
I didn't know.

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Yeah.

That's the promise.

Look at the floor price of what those are.

So he goes, ladies and gentlemen, I'd like to introduce your shitposting club, a collection of 69 owners will get access to quote app parentheses.

There is no app.

It is now available on a PC and so he links it and it sells out as NFTs do.

And I think he made, what did he make off this thing?

All right.

The floor has dropped.

So anybody who bought this, I think is probably not doing so hot.

The floor is now only 0.36 so that's not great.

But anyway, it's still \$1,000.

So 69 pictures for \$1,000, okay, not bad.

So here's what I want to ask you.

I want to ask you a question because you have done something similar.

I didn't know before you and I, you introduced me to him.

I knew him as like a guy who built an app, but it seems like people revere him like they considered him an expert on consumer apps, which not saying that he isn't.

He certainly is pretty successful.

It seems.

But also what the fuck?

But also like his reputation like is so big where it's like, is anyone that good?

That's kind of what I'm going to get.

And you've done a good job of that as well, of creating this like mystique, almost out of nothing, right?

Not that like you weren't successful ahead of time, but like you've done a really good job of building a brand.

I sold my startup for less than what my investors have put in.

Now, you know, the way it worked, you know, the team still did well and I made good money off of it, but like that's not, that's not the definition of a successful business.

Because there's a lot of people that have sold their companies for a lot of money.

They have a handful of buddies that are like Uber rich.

No one fucking knows who they are.

And like, even if they told you that what they did, you'd have to like, they'd have to beg to speak at a conference, whereas guys like you, you've got like the daily show reaching out to you.

You've got celebrities reaching out to you who want to like get on board with you.

And then it's in the same thing because you can make it sound good.

I could say I sold my sold my last startup to Amazon.

Yeah, technically I did.

Technically I made money, but that doesn't make it a like a huge success.

You know, it doesn't make me like a thought leader.

I don't think that's the right way to say it because you're acting like you're tricking

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people because you have never tricked anyone ever.

And I don't think it has either.

But what you've done is you've both done this really good job of creating a little bit of mystique about, and what I want to know is you can use the example and then you, how does someone, I guess I'm asking for myself because how do you create so much of this like brand equity like you guys have?

I think in both cases, it's basically you put out, you put your thoughts on blast.

So you know, they're the real answer.

And by the way, I say that not to make fun of the up, I think it did sell for a profit.

So good for them.

I'm saying, I know that I've gotten disproportionate credit for my track record of success when in reality, like the best thing I've built is this DTC company that I don't tell anybody the name of, that's the profitable business that's doing eight figures a year.

But like, that's not actually why people, my reputation came before that.

So you know, that's kind of weird, right?

So where does the reputation actually come from?

It comes from two things.

The one is you meet people in real life.

So like you go meet, you know, the investors at these different big funds or CEOs at different companies.

And when they're talking to you, they're making an independent assessment of your, your caliber.

You're based on your thoughts, right?

So first it's like a hand-to-hand combat thing.

You meet a bunch of people, you earn their respect one-on-one by, you know, when they're talking about some deal they're doing or a company they're building, you actually contribute by adding value by pointing out things or giving them criticism or giving them feedback on what's really great or identifying to them other things that are really cool.

And they say, wow, this guy really, you know, I got a lot out of this conversation.

So you do that with like 300 people.

And those people matter, right?

Because they have themselves influence and trust.

So for example, Josh Elman is a good example.

This guy was, he was early on at LinkedIn, at Facebook, at Twitter, at Robinhood, like early Ashon, meaning he was, and he was like head of growth at a bunch of these companies.

Yeah, yeah, yeah.

He's a big deal.

He's been on our podcast.

And so he's got, you know, people have a tremendous amount of respect for him because he's had a tremendous career.

Well, both and I have, you know, on separate occasions met, you know, met, met with Josh and we were talking about our startup and whether our startup succeeded or failed, Josh knows, look, you're playing in the sort of like the startup lottery, startup Olympics, a startup could fail and an entrepreneur can still be really great.

And if out of that conversation, Josh walks away thinking, oh, this person is really smart.

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And then they connect you to some other people that they know.

And those people say, wow, Josh, thanks for the intro, Sean was really great.

You develop a reputation amongst people who have a reputation.

So that's the first step.

Through real life interactions, you develop a reputation with people who already have a reputation so that they will retweet your stuff so that they will vouch for you when you have a project or you're doing something.

And that goes a long way in the marketplace.

So like, for example, I've had Josh or Balaji or different people who have their own big following and their own respect.

If they share me or they, they, they say this person's great, then a whole bunch of other people just inherit that reputation.

They say, OK, if Josh says he's great, he's great.

If Balaji says he's great, he's great.

It's such a unique way of it's almost like credibility hacking or something like that.

But that's the thing I think is important is like, I'm telling you how the mechanic works, but the thing you can't just, the reason it's not a hack is because your thoughts actually have to be interesting.

You have to actually.

I don't mean hack like you're a hack.

I just mean like you're getting the desired, the process of getting to the desired outcome.

Right.

The second thing is we both created content.

So now tweets are mostly making fun of people who create content and threads and teach courses.

But before that, he was doing it himself, right?

He was, he himself was saying, you know, when you're building a social app, blah, blah, blah, or here's how we grew inside high schools for TBH.

And why did I respect him?

Because he released this, this memo actually got leaked from inside Facebook.

Oh yeah.

Yeah.

Yeah.

And the memo basically said, he was like, Hey guys at Facebook, here's some of the stuff we did to grow amongst teenagers.

And I know Facebook wants to grow amongst teens.

Here's some of the stuff we did at TBH.

For example, for every high school, we would create an Instagram account for branded to the high schools.

You know, McKinley high, you know, secrets.

And that's the Instagram account.

And it would be locked and we would follow anybody who had McKinley high in their profile.

Then they would follow it.

You know, 40% of people would follow us back.

They would request to follow, but we were private.

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We wouldn't approve anybody's request.

Then at 4pm, when everybody got out of school one day, we would accept all the requests.

So everybody simultaneously would get a notification about our account.

So they would all go check it out.

And then they would all see the link to download the app.

And then they would download the app.

And then as they were downloading the app, they'd be getting notifications that their friends are all downloading the app today.

And it felt like a big deal.

And that's how we hacked distribution into high schools.

I similarly have told actually a very similar story about how we would go get our goal was always to get half of a high school to download our app in one day.

We did it a completely different way, but I've shared that on podcasts, different places or on Twitter threads.

And people read that and they're like, oh, fuck, this guy's smart.

That's a really smart growth tactic.

This guy really understands growth.

This guy really understands teens.

This guy really understands social.

And so if you just, if I like, is that quote my buddy Jason Hitchcock told me once he goes, you say one interesting thing.

I say, huh, that's interesting.

You say two interesting things that say, huh, those are interesting.

You say three interesting things.

I say, fuck, this guy's interesting.

And that's really what you got to do with content is you have to, if you say three original interesting things around one topic, whether it's Bitcoin or media or robotics or whatever, if I get three interesting things from you, I'll, in my brain, I will assign that tag to you.

This guy's interesting, worth watching.

And then if other people endorse it and say, this is interesting, it goes even faster.

Dude, this is, this is exciting to me.

I think this is a fire episode.

I'm not going to, I don't want to talk about it entirely right now because I think we should rap here, but I, so last weekend, you, when you were sick, so you probably didn't see this.

I found out about SDRs, so short-term rental stuff.

Did you happen to see that?

I saw it and I followed what you were talking about.

Looks super interesting.

Your Facebook group.

I want to hear more about that.

So save it for another rep.

We'll save it.

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But did you join the group?

I didn't join the group.

I didn't know the name.

It's called Sam's SDRs or something.

Yeah.

I just made it in the car.

Like Sarah was driving.

I just made it in the car.

Such a smart way to do things, by the way.

Like it's going to sound super simple.

Like, oh, I just made this thing because you were curious and wanted to learn about it.

Right.

Like you hadn't decided to do it.

Well, it's...

Well, I have now, but I'm still looking for a property, though.

But I...

Sam's SDR crew.

Yeah.

I'll let you in.

And there's like 1,000 or 1,500 people.

It's mostly all tech guys.

Dude, I've met some guys in there.

Where'd you get these people?

You tweeted it out?

Just the tweet.

That's it.

Only that.

It's all tech guys.

Like it's that guy, AJ, who owns the pet business.

And then it's Nathan Berry.

It's Marshall Haas.

There's guys in there that...

I've met guys that are like billionaires, like who have sold, or rather they've sold companies for a billion dollars.

I met one guy who's making half a million a month in profit.

He's paying himself \$6 million a year off of his handful of...

Yeah.

There's another guy in there who owns \$50 million worth of them.

It's crazy.

I'm learning all this in this fucking group.

It's amazing.

So you're going to have to browse through that and I'll tell you some more interesting stuff about it.

We'll start with that one next time.

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Does that interest you?

Dude, of course it interests me.

Yeah, that's great.

It's crazy.

Who would have thought?

I don't know about short-term rentals and how they're crushing.

It hits the highest level of interesting me, which is where you say, what am I doing with my life?

Why don't I do that?

All right, you raise your question.

Question your own life is the highest form of interest.

The thing is...

The thing is is that you don't need to quote be doing it.

You just need to have done it and there is a world where you not quite set it and forget it, but it's not like you need to do shit all the time to it.

And so I would say one of the criticisms, not a criticism, but the one of my feedback for Sean and how Sean should evolve, maybe, is to sometimes invest in some of these little bit more boring, stable things, at least just a tiny portion of your money.

And this is a really interesting asset class.

Have I told you about Steady?

No.

This is sweet.

I think you'll like it.

So I actually...

I think the website is cool.

Steady...

I want to say Steady.Capital or SteadyCapital.com.

One second.

Let me pull it up.

Steady.

If I just type in SteadyCapital...

Okay, do Steady.Capital.

Steady.capital.com.

How do most...

Okay, here it is.

Yes, tell me what you see.

It's a black screen and it says, how do most millionaires build their wealth?

90% of millionaires invest in real estate.

Steady lets you earn passive income from real estate for \$100, okay?

And then...

And you invest in...

Okay, so Steady is a web dashboard for retail investors to buy shares of income generating commercial real estate, make investments in senior financial reports in our dashboard and get monthly deposits from your investments directly to your bank account.

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We do not offer high-adrenaline investments.  
This is the part I wanted to create, yeah.  
We do not offer high...  
This is really good copy.  
We do not offer high-adrenaline investments.  
We don't have an app designed to keep your eyes glued to your phone.  
We pursue steady returns over hype.  
We are the tortoise in a race full of hairs.  
So good.  
Wonderful.  
Wonderful.  
So who owns this?  
So I read this.  
So this guy I used to play pick up basketball with or he was on my like interreal basketball team, this guy Dylan, he created this company.  
I just kind of saw his Twitter and I was like, oh, what's that guy Dylan up to?  
And I didn't even know he's a startup guy.  
Like he's just some dude we used to play ball with.  
And I was like, Steady Capital, what's that?  
And I read this landing page and I was like, dude, what is this?  
I got to invest literally.  
So I invested in both his company as well as I started putting my money into Steady.  
This is why...  
You invested in Steady?  
Yeah.  
Because I was like, dude, this is what I want.  
I was like, I want to own, I want to have real estate income coming in, but I don't want to do the work of like going and finding a property, diligence in it, underwriting it, taking out a loan for myself, buying the property, managing the property, all that good stuff.  
So what these guys do is they basically handpick sponsors.  
So they'll have like guys who have a good track record in commercial real estate, commercial real estate.  
They'll be like, oh, this guy buys warehouses in the middle of Texas.  
And they basically diligence the properties for you.  
And then all you do...  
So what I do, I just set an auto invest.  
So I just say \$5,000 a month, just as a starting price, like I'm going to get \$5,000 a month into commercial real estate.  
Cool.  
Over the...  
This year, I'll have \$60,000 put into this.  
And then it just shows me, it's like, cool, you're going to break even in 18 months, but you're going to get your first check next month.  
And basically what they do is they go to that sponsor, they say, hey, you're going to raise



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money for this deal anyways, give us half a million bucks.

We have this cadre of investors, we come in as one line item on your thing and we become an investor.

And then you just...

Our investors want passive income through real estate investing.

And he's trying to do the Robinhood model where it's like Robinhood made it where there's no fee, you could invest for a very small amount of money.

So it's like, normally real estate has pretty high barriers to entry for knowledge as well as the amount of money you have to put in.

So his mission is like, I want to make real estate as investable for even \$100.

And even \$100, if you're earning 8%, great, you'll earn \$8 of passive income.

Is this thing going to be big, you think?

It looks cool.

I think it's a really hard business to do because it's like a two-sided market, you have to have really quality deals.

But honestly, these aren't like, for example, with startup investing, I don't just give my money to anybody for startup investing because I'm like, dude, are your deals any good or are they all dog shit?

With real estate, there's so much data about the property, it's collateralized by the property, the guy's got a track record, you're not looking for the next Uber, the 1000X return, you're looking for something that's going to generate 8% to 10% a year or 8% to 15% a year.

And cool, like that's doable, that doesn't take a miracle.

So I really like Steady, I think there's currently a wait list or whatever people have to like-

Dude, I just signed up for it.

It looks sick.

Yeah, I'll email the guy to get you in.

If people want to do it, they should get it.

I think it's really good for people.

I've had multiple people asked to invest in my startup fund and I just say no.

I'm like, if you're not already wealthy, don't do this because don't use this as the way to get wealthy.

You have much smarter paths to get there.

If you're already multi-millionaire, cool, you should do this then to get some exposure to startups.

But I think for most people, getting exposure to passive income real estate is a much better place to build wealth if you're not already wealthy through your business or whatever.

Dude, this is a good episode.

Cool.

I'm interested in Steady.

I have a whole bunch of other topics still, so I'll save those for Wednesday.

I appreciate you holding down the fort while I was down here.

It was hard.

It was hard.

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I think- I had to do it with Ben and Ben's great and then I did it with Noah and Noah's great, but you and I are- I mean, you're talented, which I talk about all the time.

You and I together are talented and it was very hard with- it was way harder without- it was work.

I love to hear it.

I love to be needed.

It was work, dude.

It was work.

And like, I thought- there's been times where I'm like, oh, fuck, I can handle this.

It was work.

It was- like, I felt like I was working.

By the way, if people haven't listened to the episode you did with Ben on the Silk Road, it's on our feed.

It's a special- I think it's called Special Episode Silk Road.

I don't know what it's called.

Yeah.

Go listen to that.

I listened to that while I was sick.

I fucking loved it because I've been meaning to read American Kingpin for so long.

You told me it was so good and I'm just like back to- I was not reading it and so listening to that gave me my fix and it- it's like, you know, the best kind of Netflix shows

where after it's done, you then go down the rabbit hole and research more for like an hour on your phone in the middle of the night under the covers.

Like, that's what I was doing about the Silk Road after.

So, dude, dude, that one, I think we've prepared for 45 minutes.

It wasn't a lot, but we were both so fascinated by that topic and I think you- something happened where you weren't able to come and we found last minute and we're like, let's just do this, Ben.

And so we're gonna do another one on a guy called- I forget the- there's another version.

There's another, like, juicy one, but I just bought the book.

I'm gonna go read it and, like, do it.

Those episodes were fun and Ben's really good at that stuff.

Yeah, exactly.

And you guys play off each other really well.

The one thing I really wanted to know, because while you're here, I'll get you, how did they catch him?

So, you had said, like, basically they traced his- you had said, okay, he had originally posted on this forum saying, hey, has anybody seen this thing?

And then also that they caught him in the library right down the street from you.

So, I got those bits.

But I wanted to know-

Yeah, how they know it was him.

Yeah, and, yeah, like, I think there was a bunch of details about, like, the investigation, like, the cop chase, basically.

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Yeah, so basically-

Was there more there?

You know, it's so funny.

There's this episode of Cell Park where they're trying to, like, track this terrorist and the boys are like, dude, just, like, do a reverse Google search and, like, just use Google.

And that's what they did.

And so the very first post ever about the Silk Road was written from a username and that same username posted a few weeks prior to Stack Overflow saying, I'm building a website that is trying to do this.

Yeah, can you please email me, RossOlebright, at gmail.com.

And then they, like, used a web archive because once Ross caught his air, he changed his username from, like, Altoid to, like, Frosty or something like that.

But it was on the web where, like, he was asking- he used a username to post about- I created a website- no, sorry, he created a username that says, has anyone heard about this new thing called Silk Road?

And that was the first time anyone ever mentioned it.

But just weeks prior, that same username asked about, like, how to build an exchange or something like that.

And then they found out who this Ross guy was.

And then they realized that, oh, we just, like, went to this guy's house recently as Holm's security because he ordered, like, 18 IDs with his picture, but for, like, different states with different names.

Let's keep an eye on him.

And they found out, basically, it was, like, all right, whenever-

And so they had a fake- they had an FBI guy become an employee of the Silk Road.

And Ross, or Dreads Pirate Roberts, the owner, would say, like, all right, I gotta log off to go blank.

They noticed that Ross would walk out of his house and go for a walk.

Right.

Like, they just tracked him.

Or they're like, all right, I gotta go to Dominican Republic to do blank.

And they're like, oh, Ross is in Dominican Republic on vacation according to his Facebook.

And so they knew the FBI, the day he was arrested, he got arrested in the library, right down the street from my house in Glen Park.

And they said, basically, the FBI was, do not arrest them.

We gotta get a SWAT team.

And they're like, dog, he's on his computer right now.

We're chatting with him.

And they, like, tackled him, right?

He's logged in this second.

We know we're having a conversation with them.

And so they had two FBI agents.

He was sitting at a chair in the science of this library that I used to go to.

He was sitting at a desk in a chair.

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And they had two FBI agents, dressed as kind of homeless people, go right behind him and get into a fight where the guy was like, bitch, what are you doing here?

And the lady was like, fuck you, man, you don't know, like, you know, like they got in like a domestic disturbance.

And so he turns his back.

And when he turns his back, the other FBI agents, one tackles him and the other one swipes his computer from his desk and runs it straight to the van.

And they plug it.

They already had the, they knew that he was using a PC.

They had the outlet right there.

They turned the video camera on and they start filming them.

They go, look, here's the fucking, he's on the dashboard right now as we speak.

Here's us.

We were literally just talking to him and then they plug a USB in and they like, they get a lot of the stuff out before the computer goes to sleep and is locked.

And so that's how they get to a movie.

Like, I know there's like a kind of a shitty movie about there needs to be.

It's such a good story.

The book American Kingpin is the best book I've read in years and years.

It's such a fascinating story.

And it's also, as we said in the podcast, it's incredibly challenging story for someone like me because this guy Ross looks like me, right?

When you hear about gangsters and shit, they're usually like poor, oftentimes minorities and like, well, that's like the other, that person's not, you know, I don't, I don't relate to that person.

Ross was from a good family, a white guy, a good looking dude who lived in San Francisco, played on computers, had these ideals of like, I want to help the world.

And you're like, oh, he's just like me.

But he's a fucking criminal who tried to like supposedly wanted to kill people and sold more drugs than Al Capone.

And so it makes you question like, what's right and what's wrong?

Yeah, dude, it's so good.

Well, listen to that episode if you, if you liked that little bit, but it was really good.

So that definitely got me through one of the one of the COVID fever nights.

I mean, I'm in, I got my fever going, I'm listening to the Silk Road.

I got all kinds of crazy ideas in my head.

It was awesome.

All right.

That's the episode.

Oh, we have to do one thing before we, before we go.

So we two or three weeks, four weeks ago at this point, we did a contest on TikTok where we were going to give \$5,000 to at least one person who created videos about using our YouTube videos and chopped them up and posted them on whatever platform and used our clips. So the end result on TikTok alone, our hashtags and like the first two weeks got something

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like 30 million views.

Do you know that?

Damn.

And we're giving Jonathan, confirming the chat, are we giving it two to the people that I think it's the cartoon?

Let me know, but the first guy that we're, yeah, okay, and it's the, the first guy we're giving it to his name on TikTok, I believe was MFM minis.

I think his name is Michael and he posted a bunch of videos, a few of them got more than a million views.

No, no, no, MFM cuts, right?

Sorry.

Yeah, I can't get that wrong because there was an MFM minis as well.

Jonathan, tell me exactly who the winner is in the chat.

I can't get that wrong.

M, MFM cuts is the winner and this person got something like, so MFM cuts, that's the winner.

MFM cuts, that's the winner.

This person got like 30,000 followers on their TikTok channel and like 10 or 15 days, millions of views they won.

And then the second place person who also gets \$5,000, I think they're called tune pods.

Is that what they're called?

Say it again.

Pod tune.

Mr. Pod tune.

So they turn podcasts into cartoons like South Park style.

We've retweeted a couple of them because they're awesome.

And they are hilarious.

They are really good.

So the best one was where I was making fun of you for not wearing a shirt, hilarious, really good.

I have a feeling both of these guys are going to end up making a lot of money by turning this into a business.

And I bet they already have.

Yeah, exactly.

Good job.

Good job by them.

By the way, MFM cuts.

The guy, he is in university still when I emailed him.

He's 19.

I love it.

Good job by them.

And so can, is this still going?

Can people still like win next month a different, like a different person could win or no?

Yeah, we're going to keep doing it.

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We got to wait.

I got to wait till Jonathan tells me we're allowed to announce it, but we are going to continue doing it because we saw in December, our podcast, basically in November, we were like just shy of a million in December.

We basically skipped over a million and went straight to two million.

And I think that that TikTok thing was one of the reasons why it happened, one of a couple of reasons.

Yeah.

And did we do this other winner to the 60 minute thing?

We'll announce that next time.

Okay.

Sounds good.

All right.

I got to go.

All right.

I'll talk to you soon.

Bye.