

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.

Dude, that's crazy.

That mistake.

That's a \$10 million mistake.

Yeah.

Yeah.

I feel like I can rule the world.

I know I could be what I want to.

I put my all in it like no days off on a road.

Let's travel never looking back.

Andrew, what's going on, dude?

Are you pumped to do this?

I'm really, yeah.

I'm excited.

I worked out this morning and feel, feel good.

It's a nice sunny day.

We had a big dump of snow here, which is actually incredibly rare.

Usually it like never goes below freezing.

So yeah, it's nice.

What'd you do?

Play tennis?

No, I actually went on my treadmill.

I started, it's weird.

I was kind of feeling like a little low energy over Christmas and I realized this hadn't worked out.

And I was like, Oh, I'll take, you know, am I eating the right thing?

Am I doing the right routines?

Am I doing my gratitude journal?

Sam, can't wait.

You've never had that feeling.

You've never had that feeling.

And then I just worked out.

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I've never had that feeling.

I'm not working out.

Yeah.

I just realized like working out is all you need to do.

There's a, there's a great quote.

It's in this book.

I was reading called The Body and it basically said like if we could put in pill form all the benefits that exercise gives you, you, it'll be the, it would be the most successful medicine of all time. And the whole point of the book was it was called The Body by Bill Bryson.

Bill Bryson.

I love that book.

And he's like, basically like sleep and exercise are the cure to most everything.

Yeah.

It's crazy.

I love his writing.

He's, he's great.

Do we want to get into this Sean?

Yeah, let's do it.

We did this last year and I think it was probably my favorite episode last year.

We called it the Millie Awards.

We did an awards ceremony at the end of the year.

Andrew came on and we did it in 2020 at the end of the year and I actually went back and I listened to it, which is, you know, it's cringey to listen to your own voice recorded, but it was a really entertaining episode and we made a bunch of predictions.

I actually even kind of noted some of them down.

I don't know if you guys saw that, like some of the, some of the things that we had said last year.

And so we're going to do it again and we're going to try to make this an annual tradition.

We'll see how it goes.

And all right.

So without further ado, here we are.

The 2021 Millie Awards.

We are back and we got to the way it works.

So we got a bunch of different categories.

The three of us did our research, did our thinking about who we think is the winner for each.

We did not tell each other, did not show each other.

So if we have the same answer, it's just coincidence, great minds think alike and we're going to react to kind of how each one goes.

And I have a little side game here, which I'm going to play as a little notepad.

I'm just going to kind of take notes of who I think wins each category in terms of their answer.

We'll see who brings the heat during this thing.

I got Sam, I got Sean, I got Andrew, and I'll put a little tally for, and I'm the only judge

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or you guys can chime in on that, but I'm just going to keep note of how we do for this whole episode.

All right.

So did I miss anything, Sam?

All right.

So I have up, I have two documents.

I have one document with like my answers and then I've got the other document that have last year's answers.

And so I think what we should do is you can lead and you could say like the category and then you could say, here's what last year's are, right?

Okay.

So we'll, all right.

So we'll start with breakout company.

So this is the 2021 breakout company.

It's a company that kind of like, wait, no, Billy of the years first, Sean.

Okay.

You want to go in the actual order?

We can go to the actual order.

All right.

So Billy of the year is number one then we do Billy of the week, sometimes on the pod.

So this is Billy of the year.

It doesn't have to be somebody who's a new billionaire, but it's just a billionaire who had a hell of a year.

Last year, Sam said Chuck Feeney, who is who's Chuck Feeney?

He's the guy from a blockbuster and all that stuff.

No, he's just a, he was a, he started a business where they sell shit at airports, but he gave away like duty free.

Yeah.

Duty free.

But he gave away all of it.

So we gave away like \$10 billion.

Andrew had Mark Leonard, who's I think the CEO of Constellation Software.

Is that right?

Who's, you know, maybe, you know, somebody you respect who runs a similar playbook to you, buys great companies, owns them for a long time, very stealthy, secretive guide.

You shared a bunch of cool stories about how he keeps a low profile.

And then I had Eric Yuan, who was the CEO of zoom, because I thought zoom sort of saved the world during the pandemic and let the world continue to run.

And so I had Eric Eric Yuan.

So who do we have for this year?

We'll start with Sam Billy of the year.

Who you got?

Darmash, the CTO and co-founder of HubSpot.

He came on our pod and is sucking up to your boss.

Well, yeah.

I mean, I guess, but he just had the idea outlook on life.

And I think he had an amazing job.

Like he basically said, no one reports to him and he doesn't report to anyone.

I think he, I don't know what, what's he worth, like \$2 billion, whatever HubSpot stock is worth.

I thought he was pretty amazing at a good outlook on life.

And what was the most interesting thing about Darmash is exactly what you said that instead of, I think so many entrepreneurs are like, okay, I'm either all in or I'm all out.

And he kind of said, you know what, I'm just going to do the stuff I like.

And he's kind of a floater.

Like he just kind of floats around within the company.

And I thought that was really cool.

And he was nice.

The thing about Darmash is that he's nice and he's friendly and he's calm.

And I really enjoyed that about him.

He's not a type A or he is type A and that he's competitive, but he's not like trying to out alpha people.

He's very comfortable in his own skin.

All right, Andrew, who you got?

Billy of the year.

So mine, it was actually a guy I randomly met.

So I was at this cocktail party at just a house in my neighborhood and I was talking to this guy and I started asking him what he did and he said he was in the kind of beverage space and he started saying names that I kind of knew like Mission Hill Winery, which is like a big winery up here.

And anyway, it turns out this guy's worth \$8 billion.

And he owns a beverage focused holding company called Mark Anthony Group.

This guy named Anthony von Mandel and his story is pretty crazy.

So he started a little like wine importing business in Vancouver and made enough money to buy a winery called Mission Hill, took out a ton of debt.

It was like dirt floors, had only a few barrels of wine, turned it around, turned it into a real solid business.

And then he hit it big when he was trying to diversify and he started a company called Mike's Hard Lemonade, which I'm sure you guys have heard of.

And this is like an insane story.

Like in the nineties, people would have fights in the liquor store over the last couple bottles of Mike's Hard.

They went into the States and sold two, by the way, in America, we like make fun of people who drinks.

Like it's like a joke.

Like Mike's Hard.

Well, the idea, the idea they had was like men are too embarrassed to drink coolers.

So like, let's make a cooler.

They can kind of not be too embarrassed to drink.
But anyway, he ended up building that into a massive business.
He ended up also starting White Claw a couple of years ago, which is like the same idea, but healthy, and now they do \$4 billion of revenue last year in 2020.
And the craziest thing about this guy is he owns, I believe, 100% of the business and he has no debt because he'd been almost in bankruptcy multiple times.
So it was just totally crazy, local entrepreneur who just knocked it out of the park.
And I'm obsessed with these guys who have just like taken a risk.
They've done it 100% themselves.
They didn't have VCs.
They didn't have investors.
So just an amazing story.
That's a good one.
Wow.
That's a good one.
I didn't realize the Mike's Hard, the company that has Mike's Hard also does White Claw, which is amazing.
It's basically a reboot of the similar concept.
Totally.
All right.
What about you?
My Billy of the Year.
So I had two.
All right.
So I have the I Roll one, which is Elon Musk, but it's not for the reason that most people would think.
As you know, one of the maybe top three slogans of this podcast is bet on yourself.
And Elon, several years ago, did a bet on yourself compensation plan that you guys probably remember.
I don't know if everybody knows about this.
I'll summarize it and I'm kind of hand waving through some of the details just to be quicker about it.
But basically, Tesla at the time is five years ago was at about a \$50 billion market cap.
And people who the rumor was Elon's going to leave and he might, you know, go just focus on SpaceX full time.
And he had a negotiation with the board and basically said, okay, I'll stay, but here's the compensation plan I want.
And he sketched out a plan.
He said, look, you only pay me if I increase shareholder value and he got no guaranteed money.
And he basically did it where in rough strokes, every 50 billion in market cap they added, he would get another 1% of the company.
And so it was at 50 billion, so he'd have to get it to 100 billion to get anything.
If he got to 99, he got nothing.

And so he had to get it to 100 to get any more for all his hard work.
And I remember there's a great clip, if you go to YouTube and you just search for Elon Musk compensation plan, you know, CNBC, there's this clip of the anchors making fun of them because they're like, oh yeah.
And like, you know, this plan is unprecedented and has this far fetched idea that if he could get over 600 billion, you know, Elon would get this huge unlock if he gets to that reward. But you know, I think we could safely say like, you know, it's never going to happen. Like, you know, why even include that in there?
And sure enough, this year, Tessa crosses all that.
He hits every single part of the compensation plan, I think it's now a trillion dollar company. And basically the guy called a shot, he bet on himself and hit all of it.
So I really like that, like the betting on yourself aspect of it.
So that's why I give it to Elon.
But what was the second one?
The second one, again, a little bit of a, of a expected answer, but not, not for the reason you think.
So Vitalik Buterin, who's the co-creator of Ethereum, he's worth himself probably one point six billion, I think, as of the, based on the, like the value of Ethereum today, something like that, one or two billion dollars.
But he was one of the, like, there's all these new projects constantly launching. And one of the ways that projects were trying to get hype and marketing is that they would just send some of their project into Vitalik's wallet, his public wallet.
And they would say, look, Vitalik holds our coin, so you should too.
And then the other thing that they would say, that was the first marketing scheme people do, like, and then people fell for it.
And they were like, Oh, if Vitalik's investing in this, I'll invest in it too.
But like, he didn't actually invest in it.
They just sent it for free, just shoved it in his wallet.
The second thing that people were doing was they were using Vitalik as sort of like a lockup.
They were like, look, we sent, it's a one coin that came out, the Shiba Inu coin, which is like a dog, another dog coin, like Dogecoin, they sent, I think six, five or six billion dollars worth of their coin to Vitalik's wallet to essentially lock it up.
They're like, look, that's all there, it can't be sold.
And it can't be sold like it's there, so you don't have to worry about like, you know, who owns this thing, Vitalik owns this thing.
And it was partly marketing and it was partly their way of like locking away some of the supply.
And what Vitalik did was pretty awesome.
India was going through a really tough patch in COVID.
So he got this thing.
And what he did was he donated a billion dollars of it immediately to India.
And then he dumped the other five billion and just burned it and just said, so that the price, if he sold it all on the open market, it would, it would crash the price.

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So instead he took five billion and just eliminated it from the pool and gave a billion dollars to India, kept none of it for himself and helped a lot of people in India out.

And he did this like overnight as soon as he got it.

And I just thought that that was like, you know, a pretty remarkable thing from a pretty, you know, remarkable guy.

He's amazing.

It's amazing.

It's really cool.

That guy and the Sam Bankman guy are probably the two most interesting people, I think in the world at the moment.

Yeah.

The cool thing about this for those who don't remember the Sam Bank of Freed guy, he's currently the wealthiest person from crypto, wealthiest known person from crypto.

So, you know, nobody knows who Satoshi is, but Sam Bank of Freed is the next one.

He's got like 15 or 20 billion dollar net worth from crypto, including the exchange he created.

And he, if you talk, if you listen to interviews, he's like, not like any other crypto zealot.

He just is like, he's like, yeah, I don't care about crypto.

Like, I don't, I don't, I don't believe in it, not believe in it.

People want this.

So I made a product and like, that's his whole mindset.

And he also is like obsessed with this idea of like, I forgot what it's called.

There's some like a philanthropic thing he's really into, like, Sam, do you remember the name of this?

It's like charitable ambition or some shit like that.

Yeah.

He basically, he was basically the idea is like, I'm just going to get as wealthy as possible and give it all away to different stuff.

And it's okay for me to be incredibly ambitious and do this thing, these things I don't really care about because I'm just giving it away anyway.

And he's giving it away like during his lifetime.

All right.

Breakout company.

I want to go last.

Hold on, hold on.

Who wins that round?

So not Sam for sucking up to his boss.

Oh, come on.

Not me for very expected answers.

That's Andrew.

Andrew gets that one.

Yeah.

Thanks guys.

I'm fine with that one.

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And last, okay.
We already said last year's.
All right.
Breakout company.
You go first, Sean.
All right.
Breakout company.
I have, I have open sea.
I have open seas.
Crazy growth.
I had that too, by the way.
Started in 2017 and the bear market hit like pretty much immediately.
And I know people who were building like their competitors and they ended up folding because it was just like, there was no interest.
And these guys were like, you know, the cockroaches that just stayed alive.
And basically they, in 2020, so last year, they did \$24 million in GMV.
Pretty small overall.
And they get 10% of that.
They have, I don't know what their take rate is, something like, I think it's even lower than that.
I think it's 5% or something.
Okay.
But in that range.
So it was very small.
24 million in gross sales across the platform.
That's not their sales.
That's what people buying from each other.
So they just get a small take.
This year, 15 billion.
So going from 24 million to 15 billion in one year, that's 650X.
To me, that's a, that's a breakout company.
I know we've talked about them before, so it's not a big surprise, but I had to give it to them.
So I had that as well, but I came with the backup because I actually thought that you were going to pick that.
So I had open C as well.
I think it's amazing that they basically just kind of created a market.
And I think that's pretty badass, or at least they're part of a market that is, was not existent a couple of years ago.
All right.
So my second one is someone who we talked about.
I'm going to botch his first name, but his last name is levels.
What's his first name?
Peter.

Peter levels.

Is it Peter?

Is it just Peter?

Okay.

I think it's Peter.

I thought it was a weird.

Let's call him Peter.

Just to bother.

I thought it was Peter, to be honest, but I'm going to call him Peter.

All right.

I thought it was.

I thought there was an eye in there and some weird area.

All right.

We talked about this guy a couple of episodes ago, but I've actually been paying attention to him for like three years.

And as far as I can tell, it's a one person business.

And for the longest time, he would reveal all of his revenue.

And for years, it was like \$200,000 or \$300,000 a year in revenue.

And he has a bunch of different products.

He's got nomadlist.com, remoteok.com, workers.co.

He even has a cool website called rebase, which is all about going to Portugal, moving to Portugal.

So he's got like eight different websites for the longest time, only like three, four, \$500,000 a year in revenue, like me, but not that cool.

This year he got close to 5 million in revenue.

And for a one person internet business, that's pretty phenomenal.

And the remote thing has basically kind of caught up with him and he's crushing it.

And this guy's an artist.

I love him.

So he's kind of his own entity, and I think that he, for me, it was the breakout person of the year behind OpenSea.

I think like that guy kind of has my dream life, which is funny that I say that because I do own similar businesses, but I've always, I've always like fetishized the idea of being a one person entrepreneur and being able to do that level of revenue.

I just kind of got ahead of myself.

And it's so interesting.

I think I have a lot of respect for him because I think he still shares his numbers.

Close to the guys that get to the scale, they almost always stop sharing because everyone realizes how much money they're making.

I have a story of a guy who's going to come on the pod soon and I've been talking to him and he made 10 million a year in profit in the early 2000s from a Lyric website.

That was around for years.

So I have a one way.

Is it Malune, Malune Tesevic?

No, but he is a similar story.

He's a Russian Jewish guy, is that guy a Russian Jewish guy?

Yeah.

Didn't that guy also make a drink company or something?

Not a drink company.

Eastern European.

Oh, my guy?

No.

Okay.

That guy, Malune, didn't he do something else that's really remarkable now?

Like he did the Lyric thing and isn't he doing some other interesting stuff?

He works at Expa.

He's a partner at Expa.

Gotcha.

All right, Andrew, who do you have?

Sam has this like weird indie breakout company.

That's not a company.

Bro, I chose open C.

That's the most obvious one.

I love it.

I love it.

I do.

So I had to get unique.

So far, I'm Mr. Obvious.

Sam's Mr. Suck-Up.

And let's see if it's Andrew's got something good here.

I wasn't trying to be better.

I was just trying to be different.

So if there's one thing I really, really don't like, it's middlemen, realtors, investment bankers, that kind of stuff.

So I love this company, Micro Acquire.

For a long time, if you wanted to buy a tech business, you were going to these crappy listing websites with really like really sketchy sites with really low quality businesses.

And this guy, Andrew basically came along and started this company called Micro Acquire.

And it's for generally like profitable SaaS businesses on the web.

And he's just done a really, really nice job of doing it.

I'd say it's kind of like Zillow for buying a tech business.

And I, you know, he kind of replaced Flippa and all these other kind of crappy websites.

So I'm a big fan of what he's doing.

And he's picking fights with people.

I think he just raised like 10 million bucks or something like that.

He's picking all investors, I think, right?

I am.

I didn't invest, but I think it's a good one.

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Well, I invested a small, a very small amount like \$5,000 or \$1,000 or something like tiny. But he's picking fights with people online too.

He's kind of making himself to be kind of a villain to a certain group of people, which we'll see if that ends up being a good idea.

Who's he going after?

I forget.

The funny thing is, I think he's going after like, he's basically saying like, he went after two groups.

So he's like, first, like bootstrappers need like some love, like, you know, if you're a profitable company, like, why is that getting no attention?

And then the second thing is he's going after TechCrunch because they don't cover those types of companies.

They just, they're basically work for the VCs.

It's kind of like his angle.

He's like, he's a good angle.

He created a rival publication, I think called the Bootstrappers to just take a shot at TechCrunch.

And like, I'll cover these companies if you guys aren't going to.

But then the only hypocrisy is that he's raising a bunch of venture capital.

So I think, you know, that part, you know, breaks down a little bit, but I think he's doing a good job of picking a fight.

And this is General's Twitter strategy, which is if you like, totally sell out to your mission, which is like, both a good and a bad thing.

You could just like, there's a guy who I was friendly with Chris Herd.

He created a company that's around remote work and they help basically like manage companies like laptops and desks, their desk setup.

When you work from home, they'll help you as a company manage your workers desk setups.

And so he just, every tweet is just about how remote work is taking over and how everything else is going to die.

And it'll just be, he's just, that's the propaganda machine.

And you just keep beating that drum every day, every day, he just keeps talking about how the office is dead, remote work is not be wrong.

And yeah.

And it's just like, you know, a total like brainwashing of content.

But you know, it's, it's pretty effective when people do do that.

I can't really bring myself to do that exactly.

But okay.

So who I would give it to open C. Oh, I'm getting it.

Okay.

Great.

I love it.

Right.

Microquire is cool.

There's, there's levels.

And honestly, I would do yours, man.

I think yours is the most unique, right?

I think open C had a big win, but it's like, you know, I think venture backed kind of like of the moment, crypto stuff, mine, I think everyone knows about, but I think what Peter is doing is very unique.

And it's just, when you think about lifestyle, I think he is the best possible lifestyle of any of the people you mentioned.

Andrew, what's that story where a guy goes to a party hosted by whoever, like, you know, some Rockefeller type and say, you know, and his friend is saying, this guy's the richest man in the world.

He's got everything.

He's got this.

He's got that.

He's got cars.

He's got servants.

He's got everything.

And then the guy who's the guest goes, yeah, but I have something he'll never have enough.

And that's the, yeah, it was Kurt Vonnegut and Joseph Heller, I think, right?

Yeah.

So that's the version of, you know, Andrew, you had Peter levels, but you, you didn't have enough.

And so you kept going and there's a party that envies that, that lifestyle still.

All right.

So once you start, once you start, once you get an office, once you have employees, you have this beast to feed, whereas Peter could just check out.

Right.

One of these days, which do a story of someone who has done that, who went one way and then just said, ah, fuck it, we're going to go the opposite and went back.

I love those stories.

All right.

So the unsexy, simple business that you saw this year, I'll go first.

We talked about it.

This guy named Quinn.

I think his name is Quinn Emmett.

Is that the guy's name?

No, Snyder, right?

Is it Snyder?

I don't remember what it was.

But he had a vent.

He had a vending machine business and he started, he was just worked in sales at like some tech company and I did like a little checkup on him.

He's doing like \$30,000 a month in revenue and half of that is profit and he basically started with \$1,500.

He's got some vending machines throughout his city.

I forget where he is.

California, I think started with \$1,500.

Now he has software that tells him when the things need to get refilled and he says he only works 10 hours a week on it.

I think that's pretty cool.

I think that's pretty awesome.

I love that.

That's right.

By the way, Quinn Snyder is a basketball coach, so he's definitely not Quinn Snyder.

He's something else.

I think it was Emmett.

Quinn Emmett.

Andrew, who you got for best unsexy or simple business that you saw this year?

I feel like you see a ton of these, so this is probably the easiest category for you.

I see a lot and I looked at a bunch of ones that people had brought us and I just, I can't really share, but this is one I came across recently that I think is genius.

So some guy, he went and he basically built a fake interior of a private jet in Los Angeles.

They used a movie set or whatever, and then they just rented out to influencers so that they can take photos where it looks like they're on a private jet, but they're not.

And they charge \$70 an hour.

I think it's booked out like 12 hours a day, probably doing like 20 to 40K a month.

And I can't imagine the margins would be less than 80% and I was like, that's fucking amazing.

You could just build this thing, hire a bunch of people in the movie business to build it over a weekend.

And then, you know, you can own that for like years.

That's LA private jet studio.

It's on Peer Space, which is like a photo shoot like a studio listing site.

That's awesome.

That is so cool.

That's a great one.

All right.

I have one.

I'm going to steal this from our friend of the pod, Cody Sanchez.

Sam, you sent this link earlier and I think this is a great one.

Did you take the one that I sent you because she has a bunch of good ones?

Yes.

That's the one I'm taking.

It was better than the one I had.

So I was like, oh, we'll use this one instead.

So she, by the way, her TikTok is blown up.

So she's crazy.

Dude, her last one just got 10 million views.

That's insane.

Like her, she has half a million followers on TikTok.

I always see them because I use TikTok a bunch and I'm always like, oh, like in my head,

I would just see like, I don't know, 30 comments.

I'd be like, oh, you know, TikTok is so hard.

And like when I saw that it actually has added up, it's just, you know, yet another reminder of the value of just keep going, compound the wins over time.

So she was doing this thing.

She goes, here's a boring business that, that you love and it's called American Striping.

And all it is, is this woman owns this business and it just paints the white line that you need for like a road, like lane, basically, or like a parking spot.

You know, it's like, oh, I need to paint these white straight lines.

And so she has this company, American Striping, I think it started about three years ago.

And you know, \$400,000 the first year, 7 million the second year, 15 million almost the third year.

And just crushing it.

Just absolutely crushing it.

And according to Cody, 70% profit.

Yes, exactly.

Some of the 60, 70% profit margins.

I don't know.

I don't know much about it because again, my research was watching this TikTok five minutes before this pod, but what a beautiful business and what a, you know, what a great reminder that like, you know, you read about Elon Musk and you're like, oh, I have to like send rockets to Mars.

And then you read about the girl who's like, I dropped straight white lines and I can make millions of dollars a year and it just reminds you, you know, you can win the game any way.

So she's my pick.

I love that.

I'd vote for that one.

Yeah.

I'm going to take that in honor of Cody.

So we are at one, one, one right now.

So we're one each.

By the way, I have a little honorable mention here, an unsexy business that's done extremely well.

Have you guys looked at Crocs stock?

Yeah.

Crushing it.

Thanks to Post Malone.

Dude, 2020, when the pandemic happened, so March 2020, you could, you could have bought a pair of Crocs for, I don't know how much Crocs go for, let's call it a hundred bucks.

Maybe there's a little less.

You could buy a pair of Crocs and you could buy the stock for \$10 a share.

It's now up 13X in one year, just during the pandemic was good to Crocs.

And I just thought that was like an amazing winner out of this like pandemic time.

Yeah.

[Transcript] My First Million / The 2021 Milly Awards

Is it Post Malone?
Is that who's driving it?
He was, he kind of hopped on that trend really early.
And then they created this new thing called like Crocs, I forget what they're called,
but they're like charms that you put on your Crocs.
And if you drive around the Midwest or in the South, like how do we make it uglier?
What could we do?
Let's dangle charms off.
Do you know what I'm talking about?
My wife is obsessed with these and she buys them for our kids and puts them on their Crocs.
Yeah.
It's like you get like a soccer ball like pin or like a football pin or like some cartoon
and the kids are obsessed with it and they're crushing it right now.
Post Malone started making them popular and a lot of country music people like Luke Combs
who you probably have no idea who that is started wearing camouflage Crocs.
Gotcha.
Yeah.
Who knew?
Who knew?
By the way, Sam, I got another real quick pop quiz for you.
Hands up so I see you're not and you're not looking it up.
I want you to guess the monthly visitors to onlyfans.com.
20 million a month.
Okay.
You're close.
It's 250 million.
You're off by 10 X in order to really that was going to be my other unsexy business was
actually the business of sexy, which was like, I had no idea.
They get 250 million visitors per month.
That'd be one of the top websites in the world.
Then there's another one called Chatterbait.
That's it.
You know, a broke man's version of only fans that gets 300 million.
Oh my God.
It's insane.
But you know, didn't only fans, did they say that they're no longer allowing nudity?
They did for a second.
And then they were stupid.
That's like porn.
They reversed it.
Like no more porn.
Yeah.
Facebook's like no more photos.
You know, it doesn't work.

Stupid.

By the way, average visit duration.

Four minutes.

All right, we'll go to the next category.

Your best investment.

Okay.

So what was your best investment of 2021?

Let's kick it off with Andrew.

So the boring answer is Aeropress.

I've already talked about that on the pod.

We bought that maybe four or five months ago and that's been awesome so far.

But that story hasn't played out yet.

So the one, we haven't really done that much in the last year.

So the best one thing that I've been buying myself is actually a company called Pershing Square Holdings.

I don't think I've talked about it.

So I have about 95% of my net worth in tiny and our kind of core businesses, but I've been quietly building kind of a backup forever rich retirement portfolio of stocks, real estate, brick and mortar businesses.

We own a chain of restaurants.

We own a hotel, a bunch of restaurants.

Wait, what restaurants do you own?

I just own a bunch of restaurants in Victoria.

What does that mean?

We own a hotel in St. Louis.

Oh, Marshall?

Yeah, yeah, with Marshall, exactly.

Is it hookup?

Is this cool?

It's amazing.

Basically, we bought this, we bought like a apartment building and converted it into all Airbnb and we took it from, we bought it super cheap and now it's yielding really nicely.

Andrew, are you a billionaire?

Maybe you're my Billy of the Year.

I don't think not yet.

Working on it.

All right, but sounds like you had to think about it.

That means you might be round uping to it.

No, I don't think I am.

I don't really have a good picture on that stuff.

That's a good answer though.

If the answer is I don't think I am, then the answer, then that's a good sign.

Yeah, what's that?

People say that a lot.

I don't spend a lot of time on that stuff because a lot of people who are billionaires on paper, it doesn't really matter, right?

You could invest in some startup, it could get valued at \$20 billion.

You can own 1%, whatever.

I just don't, I don't spend too much time on that.

So anyway, I've been thinking about this and I go, if everything goes parachaped, I want to still be rich and I want to have enough money to live a great life.

And that's by that guy you like, right?

Bill Ackman.

Yeah, so I've been following Bill for five or six years and I found that he had this holding company called Pershing Square Holdings and what he did is really smart.

So he had a hedge fund and when you have a hedge fund, you have a whole bunch of investors and they give you cash to invest, but at any given time, they can freak out and they can take their money back.

So you could be in a down, you know, down, you could own an amazing business and you could be forced to sell at the wrong time because an investor redeems.

And so he created this holding company in Amsterdam.

I think he raised \$4 billion and he called it Pershing Square Holdings.

It's basically a public holding company that just owns a bunch of stocks and it owns really great stuff.

It owns Chipotle, Domino's, Hilton, Lowe's, Restaurant Brands International, so like Burger King, Popeyes, that kind of stuff and Universal Music.

And so it's this really diversified blue chip stock portfolio and as I dug into it, I realized that it perpetually trades at a discount to the net assets there.

So if there's \$100 worth of stocks, it trades at about \$70, meaning that the market could go down 30% before you've lost any money in the, in the portfolio.

And then on top of that, you have Bill Ackman managing your money and he does crazy shit.

Like he, last year, he turned \$25 million into \$2.7 billion.

And I got to ride along with him on that.

So anyway, I've been buying that almost exclusively.

I've got probably like 60% of my portfolio in this and I just keep buying more and more every month.

And I've quadrupled my money, I think, over the last couple of years.

So that's awesome.

Did he do the, that, that crazy trade that he made last year, the COVID trade?

Was that out of these vehicles or that was out of a separate vehicle?

Yeah.

That was in this vehicle.

Oh wow.

And anyone could have bought that.

Yeah.

And he did the Universal Music.

You told me about this and I did buy it actually last, last year or something like that, but

yeah, you talk about this.

You like this one.

Okay.

Great.

So that's a good one.

Sam, what you got?

Your best investment?

I bought a, I bought a big lot in Austin, kind of boring, but I bought a big lot in Austin.

I used an asset backed loan, so I used cash to buy it.

Like I told them I bought it in cash in reality, it was a loan at a 1% interest rate.

And I, it's not, the story again, hasn't played out, but it's already appreciated because

I've gotten offers on it, but I'll make about \$500,000 in tax free profit with very little

work and the work that I've been doing on it is fun.

I'm learning a skill.

I'm learning how to develop a home profitably.

So that, that's going to be my, it's probably not my best, just like investing in the S&P 500.

That's up 30%.

And that's, but that's not much of an investment.

I didn't do anything.

And so the, my Austin real estate project will be the most like actively thing, active thing that I'm managing and make the most.

That's a good one.

By the way, the YouTube video on your personal YouTube channel, the, is it Sampar or the Sampar is great.

Yeah, just my name.

You show the, the lot, the, the kind of like the rundown shack that's there today.

It's great.

It's fun, right?

It's way more in it.

Watch that.

And what you just said will be way more entertaining.

It's great.

But I also, I feel like you might make 500 grand, but if you'd made 5 million passively, it wouldn't feel as good as making this 500.

Exactly.

That's why I'm saying it's my, it's because it's fun.

Like it's, I'm basically developing a skill and it's been quite fun and the tax implications are quite nice.

Yeah.

That's great.

Okay.

Good.

My, my best investment.

[Transcript] My First Million / The 2021 Milly Awards

I'm going to go with this startup that I invested in.
So last year, I think it was a last year, last year I created a rolling fund and it's basically said, Hey, if anybody wants to invest in startups alongside me, you know, you don't have to have the network.
You don't have to have the knowledge.
All you got to have is the cash.
You can do this.
And I was like, okay.
I wanted to start it.
I was like, I want to start this off.
I want to make it enticing for somebody to join because you could invest in a number of people who are professional full-time investors who have been doing this for a decade.
So I was kind of thinking like, why would somebody invest in me?
And so I said, let me juice it up a little bit.
Let me put three of my personal angel investments into this deal, into this like fund.
And so they'll be able to say, look, I get to sort of like grant, I get grandfathered into these deals that you've already done.
That's very kind of you and self-serving like I wanted my fund to get subscribers quickly.
So I was like, how do I provide more value here?
Here's, here's some free value.
Now looking back, it actually has turned out to be very kind because the very first deal that I put in is a company called deal DEL.
And what deal does is it's the easiest way to hire a contractor.
So like I was paying, I wanted to hire this guy in Australia, the guy who actually first was editing our podcast.
I was like, how do I pay this podcast editor in Australia?
And so I was like, oh, you know, do I need to go get a lawyer to make a contract?
And how do I pay them in his local currency?
And then what are the compliance rules around that?
How much taxes do I need to pay?
Like I don't, I don't understand all this.
So I went to deal and literally in five minutes, I was like, here's the guy's name.
Here's his email address.
Here's where he lives.
It's like, here's a contract.
It's like, would you like to add a confidentiality clause?
Yeah, toss that in.
It's like guac on my burrito.
Like, you know, I'll go for that.
And then it was like, great, it's sent for signature and the payments will come out of your bank account and it'll pay him an Australian dollars automatically every month.
And I was like, wow, that was like kind of magical.
It basically replaced, you know, what a bunch of humans would have to do.
So I loved it.

[Transcript] My First Million / The 2021 Milly Awards

So I ended up chasing down the founder and I was like, yo, your product is amazing.
How do I invest in this?
And he was like, oh, you know, I'd love to have you.
And I didn't invest right then.
And then, you know, when I followed up, he was like, oh, dude, we just closed the thing.
Sorry, I forgot.
Like, you know, you didn't follow up.
So I missed the first round.
And then I almost missed the second round.
What was the valuation of the first one?
First one might have been, I don't remember exactly, but it's like a startup, you know, like maybe 12 million cap or 20 million cap, something like that.
And so he's like, don't worry, I'll get you into the next round.
I was like, okay, great.
So he messages me one day, he says, brother, like, you know, I got your spot for your next round's coming together.
Let me know.
I'm like, oh, I'm in 25K.
No questions asked.
He's like, great, got you in.
And I was like, I was like, actually, you know, one question, I guess, what is the valuation actually?
What does it happen to be?
And he's like, you know, I don't know if I can say this, probably I can say this.
It was like, something million.
And I was like, what?
And I was like, okay.
And I didn't want to go back on my word because I liked the product.
I liked the founder a lot.
And I was like, I'd said I'm in, so I'm in.
And I was like, oh, shit, okay, whatever.
And then I was like, you know, do you have like crazy traction?
Like how are you getting this thing?
And he's like, you know, we're doing well.
But like, you know, he told me the number and I was like, that's an absurd valuation for this thing.
I was like, who's doing this deal?
And it was, and Andreessen was doing the deal.
I was like, these guys are nuts.
I don't know why they're doing this, but whatever.
I wrote the check, did it anyways.
It was valued this year at five and a half billion.
Like, you know, two years later, they said he and the founder tweeted this out so I can share this.

[Transcript] My First Million / The 2021 Milly Awards

They ramped up revenue from four million to 50 million in ARR in one year.
And they went from 50 employees to 550 employees in one year.
And so this is just like an insane amount of traction.
That's like, you know, actually Andreessen knew what they were doing.
They, you know, they bet on this before because I think the revenue was definitely less than four million at the time is it was valued at 200 million.
And so, you know, the value investor and Andrew would have been dying in that moment.
It just didn't make any sense.
It didn't make sense to me even, but this has turned out to be a pretty amazing deal.
So if not including dilution, which is a big factor here, so take that for what's worth.
So 12 million into five and a half billion is 458.
So you're \$25,000 in that 12 round would have been worth over 11 million dollars.
Yes, exactly.
And my buddy, my buddy Ryan did that deal at that at that round and reminded me as such about like the crazy markup.
And so, you know, the 25 K has turned into half a million, but man, that's the difference between half a million and 12 million was following up.
Oh my God, all right, you're with.
So wait, is this my best investment or worst investment?
Maybe this is my worst investment actually, but, you know, 25 K to half a million is good.
By the way, well, it would have been good.
And then I put it in the rolling fund.
So now, you know, most of the economics went to my investors.
Dude, that's crazy.
That that mistake, that's a \$10 million mistake.
Yeah, by the way, this is a period of like, I don't know, less than a year between the between like when, when one round happened and the next round happened.
So, you know, could have literally, all right.
So who are we giving this round to best investment me?
Okay.
For my sob story, at least I have, at least I have this to lean back on.
All right.
Let's go to worst investment.
What was your worst investment of 2021?
I'll go first.
Mine's easy.
Zillow, I bought you on that one.
Yeah, I only bought three stocks individual stocks this year.
One was Playboy and Playboy kind of makes sense because only a billion dollar valuation, 200 million in revenue.
And I thought the brand was easily worth that.
I'm actually thinking about buying Aston Martin stock at Aston Martin is only valued at like one or two billion dollars.
It's like the cheapest car maker, but I think they're going to have a resurgence.

So I'm thinking about doing that.
But I bought Playboy thinking that was my logic and I was wrong.
But then Zillow was way wrong.
Zillow was wrong because I bought at its most expensive point.
Tell people why we bought the stock.
We bought it because we're in this chat group.
And our friend Nikita and Austin Reef were like, Zillow is the greatest thing ever.
And so I bought like 25 or 50 grand worth of Zillow.
And I agreed with them.
I thought, yeah, you know, you're right.
Like whenever I go to a fancy neighborhood, I just pull up Zillow and I like browse it all the time.
It's kind of a category definer, like defining company.
Like I'm on board with Zillow.
I thought, well, how much were they worth when we bought like 15 or 20?
I don't know. It's down 56%.
So I bought 100k and now my 100k is 44k left.
It made sense.
Like I don't regret it.
I like I'm on board with it.
But the problem was is that it went down just because like we were wrong.
Then it went down because they fucked it up with buying all those houses.
And it went down even more.
So we were wrong like twice.
And by the way, they they they'd lost 56% of their value in a year where the housing market went like bananas.
So, you know, it's not like there was something out of their control and their industry that was doing poorly.
Didn't you know?
Didn't Rich Barton come back or something?
Was he the guy?
He's the original founder and a really great investor.
I believe a great CEO.
A great entrepreneur.
Yeah.
And and he came back and he tried to do the house buying stuff.
I would still I would honestly maybe double down.
Now it's a buy.
He'll probably he'll probably pull a rabbit out of his hat at some point.
I thought I think it's a great company.
It's awesome.
I think basically what happened was a bunch of bad stuff happened, including one tick tock went really viral explaining how like they're evil because they're like big corporations buying hundreds of homes and that totally fucked them.

[Transcript] My First Million / The 2021 Milly Awards

If anyone tick tock is the winner here.
The fact that they haven't disintermediated real realtor's though,
like the fact you can't or maybe you can and I'm just not aware.
But I just want to be able to list my house on Zillow and then have an open
out cry auction one day.
Like where you say like on this day, I want to have an auction.
Everyone's going to bid and then we'll get the maximum price and they do all the paperwork.
Like that would be amazing.
I invested in the company that does that.
They were called rumor.
It's kind of a silly name, but they rechanged it to also a silly name.
It's called Dorsey.
So yeah, I got to talk to you.
Dorsey's not bad.
I like Dorsey.
So Dorsey's fine though.
It's like the word door and then S E Y and it's a live home auction and it started
by the guy who started Hello Alfred.
Kind of a cool company.
I just sent it to you in the chat.
Yeah.
So Zillow was your worst investment.
Hey, just before we jump, but I want to know about Playboy.
So what's the, what's the thesis there?
Like they still have the magazine.
Obviously it's kind of a, you know, there's a lot of legacy brand there.
Is the 200 million from licensing or because it can't be the magazine.
Like where's the money coming from?
Yeah, merchandise basically.
And so they own the Playboy Mansion, which is worth nine figures, I believe.
And they recently did a SPAC in 2020.
And so they reported \$200 million in revenue in 2021 or that's what the forecast is going to be.
When I invested, I think their market cap was just a hair above \$1 billion.
And basically my, my logic right now it's exactly \$1 billion.
My logic was basically like, I'm pretty sure that brand is worth more than that.
Like if they just like put their logo on stuff.
I was like, I know young people don't really care about it as much,
but I think that brand's pretty valuable and I couldn't put a value on it.
But I thought it was above what they were trading for.
So it was kind of, I kind of just made a kind of a gut call, but it's down half.
Wasn't it, it was a guy, the guy who bought that was the guy who bought Twinkies
or Hostess or something random like that.
Wasn't it?
Yeah, he was the guy who bought Twinkies, made a ton of money on it.

Then he bought Playboy and PBR.

I mean, it's a very iconic, it's a really iconic brand for sure.

Yeah.

And I know that like they tried, I had a friend that tried, that almost bought this guy, the guys at the chive almost sold to Playboy and they told me about going to the mansion and they told me that they, Playboy was thinking about selling the mansion and they told me like how much it was worth. And it was, it's like a crazy high number.

And I thought, well, fuck, just with this stuff, like if this is worth more than the.

If you're only fans, why would you not just buy Playboy?

I think it's really interesting.

That brand, I mean, what's it worth that, you know, I don't know,

500 million people know your name and associate it?

Like that's got to be worth to a company that has a money printer, you know, if you are a money printer, what does it take to accelerate your brand like that?

I don't know.

Let's be real.

I mean, Ty Lopez is going to buy it soon.

Friend of the pod.

Ty Lopez.

All right.

Where are you?

What's yours, Andrew?

Yeah.

So mine, I can't say what it is.

We didn't actually announce the business.

But so the mistake we made is we bought an Ember.

What I mean by that is it's like this little tiny Ember and it could turn into a bonfire if you blow on it a lot, but you have to be very attentive.

And we're not set up to be attentive.

We're kind of management by neglect.

We buy these businesses.

We plug in CEOs and then they go on to do great.

And the problem is when you have this little tiny startup, this is a business.

It was a real business with real revenue and profits, but it was very small.

And we liked what we saw.

But the problem is we couldn't attract someone great to run it.

And so the business, the Ember just kind of burnt out over time.

And we ended up spending like a million bucks.

So it was just a total money bonfire and pointless and unsatisfying.

And so the lesson for us is just board a cruise ship.

You know, don't try and build your own boat.

That's good and out.

All right.

[Transcript] My First Million / The 2021 Milly Awards

My worst investment, I'm going to give you the fast answer because I think we're going to run short on time.

All right.

Mine is holding COVID winners for too long.

So I had this amazing run up on Zoom stock, Fastly, which is like like a cloud.

It was called the CDN and Agora, which does like, you know, voice and video SDKs.

So they power clubhouse and things like that.

And I own these stocks.

They ran up like crazy, you know, 2X, 3X or whatever in like a very short amount of time.

And then they've all come crashing back down to earth, you know, in the last six months or so.

And so I lost money just by holding on to the COVID winners for too long, even when, like for example, with Agora, I got in because I knew clubhouse was growing.

But then I was the one who kind of almost like famously called the clubhouse is going to fail and it's going to, going to tank.

And yet I still held my Agora.

I forgot to sell my Agora stock and it's cut in half, you know, so that, that sort of thing.

So I would say my, I lost a nice chunk of change holding my COVID winners for too long.

How awesome would it be if you could short private companies?

Like imagine if you saw clubhouse and you could go and short it.

And maybe, maybe there is a way to do it.

If anyone has any ideas, I'd love to hear them.

But I think there's a crypto way to do these that have you ever used poly market?

It's basically like a crypto betting cycle, like a bookie, basically, but you could bet on anything you could bet on sports games.

You could bet will Joe Biden get COVID and you could bet whatever.

And it's only a yes or no.

So there's so in the market sets the line.

So basically, if everybody thinks yes, then proportionately no will be rewarded.

Like if you bet no, but two thirds of people bet yes, you're going to get a payout more than one to one on your money because you're taking the underdog side of things.

So this idea of prediction markets works really well in crypto.

And so there's, there's a few of these that are out there.

I love betting on Paul.

We should do, we should do an annual betting episode where we all make predictions and bets.

And then we put it on poly market and we have to put our own money up.

That's great.

That'd be awesome.

I'm down.

Do you still stand by that is club?

What's the update on clubhouse?

Are you going to be right?

Yeah, looks like it.

Like in the charts all, you know, it's a, it looks like Mount Everest, right?

[Transcript] My First Million / The 2021 Milly Awards

It's like goes up and then it goes straight down.
There's not a world where like it's just like maybe not growing a ton,
but they still have like a million people a day using it or something like that.
Well, look, you never count out an entrepreneur.
There's those guys are really talented entrepreneurs.
They can always pivot.
I said, you know, the product as it is today did not
not become what people bet on it to become, right?
Andrews and Beth put it a \$4 billion price tag on it.
Basically betting that it's going to become like a Twitter.
It's going to become a Facebook or a snap and it's not happening.
That has, that hasn't happened.
The one good thing is that they, they have the same kind of like hype cycle or not hype.
I shouldn't say that, but like a trend fad cycle in different countries.
So like in India, they'll get like happened in America.
They got super popular and then usage faded.
It wasn't super sticky.
And then the same thing will happen in India.
It'll get super popular and then it'll start to fade in popularity.
And so the overall numbers aren't like totally zero, but it's the problem is
if you're a leaky bucket, you're a leaky bucket.
It's just a matter of time till the water is gone.
And that's, I think, I think I'm right, but I don't honestly,
I don't pay too much attention to it, but people will often tweet at me charts
of their downloads going down to be like, you're right.
So that's all I know is basically people cherry picking evidence.
Andrew, Andrew Chen is going to come on the pod.
You know that, right?
Oh, is he?
Yeah.
Will he be able to talk to me or am I blocked from the pod?
We'll see.
He'll block you.
He'll meet you.
All right.
Who's the winner on that one?
I'm going to go, I like, I think Andrew had a good lesson in there.
All right.
We'll go with that.
Oh, that's we're going to go Andrew there.
All right.
Let me, I'm going to combine the next one.
Can I do that?
Yeah.

[Transcript] My First Million / The 2021 Milly Awards

Okay.

So I'm going to combine it with favorite digital tool,
favorite physical tool and best product under a hundred and above a thousand.

And I'll go first.

So favorite digital is true bill.

Andrew, you should use true bill.

You said that you forget subscriptions.

True bill is awesome.

Like just today, I didn't realize that me and my wife both had an Amazon Prime membership.

True bill.

I paid like 50 bucks or no, or \$10.

It's like really cheap.

And it's our sick app that syncs your bank account and tells you the subscriptions that you have.

And it makes it easy to cancel it.

Have you heard of that?

Sweet.

I'm going to check this out.

They just got acquired.

I don't know if it works in Canada, but it looks awesome.

They just got acquired for \$1.3 billion by Rocket mortgages, your guy, Dan Gilbert.

So pretty awesome.

Favorite physical tool is this is kind of physical is a \$50 app called camo.

That's let you use your iPhone for like high def video calls.

Pretty amazing.

And then favorite product that was under a hundred was lock a box.

It's a \$38 box that I keep in my pantry that my wife knows the code of.

And she puts things that I don't want to have that I don't have self control.

So she'll put like sweets in there.

And sometimes if I want to lock my phone for the weekend, she'll put it in there.

So that's awesome.

And then above a thousand, I bought a fancy car.

A Mercedes AMG station wagon that I love.

Dude, that was great.

Okay.

I had you so we're doing digital product, physical product, or kind of like a
cheap or expensive thing you liked.

Okay.

So digital product consumer lab.com.

So it's like 49 bucks a year and it's basically wire cutter, but for food and supplements.

So everything from like vitamin D to seaweed snacks to baby food.

They buy every single brand.

They test it and it's pretty shocking.

Like I just today learned that the seaweed snacks that I've been giving my kids, you know,
have like a bunch of arsenic in them, right?

So it's just crazy stuff that could affect your life.

My favorite physical tool is this amazing thing that my wife gifted for me randomly that I never thought I would use.

It's basically this game called the loser game and you play it with friends and you basically all draw a card and on each card is a really kind of fucked up deep question. So for example, how have you blamed someone for an issue that was, if you're truly honest, largely your fault or name a surprising, basic, embarrassing gap in your knowledge or anyway, you go around in a circle, you answer this.

I did this on a retreat with a couple of friends that I did.

And these are all guys I know really, really well.

And I left going, holy shit, there's just so many cool stories and interesting facts that we don't know about one another.

And this game kind of elicits it.

So that's been awesome.

And then physical thing that I bought this year, I bought a house up at the lake, about 40 minutes out of town here.

And it's been the best thing I could ever do.

Just great place to go and hang out with family and check out of work.

And even though it's close, it feels like a whole other world away.

That's great.

And I've seen the house.

It's awesome.

But I got a quick story on that thing you just said.

My first business, I started with my two best friends from college.

And this is the sushi business or whatever.

We met the chef and the chef goes, he goes, you guys are, you guys, man, I love your guys is kind of like vibe.

Like you guys are, I can tell you guys really like each other.

He goes, how long you guys know each other?

Like, did you just meet or for a while?

We're like, no, we've, and we were just saying, no, we're thick as thieves.

We've known each other for years.

And he goes, you guys know each other pretty well, huh?

And we're like, yeah, like why, why?

He goes, he goes, Sean, what's the hardest thing Trevor's ever been through?

I was like, I have no idea.

He's like, you know, like just name something maybe.

And I was like, I honestly have no clue.

And we did it and all three of us had no idea of just what's the hardest thing that your best friend has been through.

And, and he's like, oh, he goes, he goes, he goes, yeah, I kind of noticed this.

He goes, y'all talk, but you don't have conversations.

And I was like, oh, shit.

Mike drop and he goes, he goes, so, you know, you don't need to do this now.

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But he's like, but try it, like go, go a little deeper.
Just ask yourself these questions.
And we did it that night.
We kind of asked each other that question.
And then by the end, we're all like, dude, I didn't know that about you.
Like I feel like I knew you way better.
You know, like I really, I really know you now.
And so that was a great reminder of like sometimes these questions can,
can take you, you know, further with your friends.
Totally. It's a superpower.
One of the questions I ask people when I have lunch, I'll have like a small talk,
you know, first time lunch with someone.
And I'll just randomly try and ask them, are you happy?
Or are you happy with where your life is right now?
And it's weird.
They will just go down a rabbit trail and tell you all sorts of crazy stuff
you wouldn't normally tell somebody.
Just mind fucking people throughout Victoria.
All right. So I'll, well, it just builds, builds connection, right?
Right. I'll do mine.
Okay. So favorite digital thing.
This app called other ship.
It's a breathwork app.
I do it every morning.
I love it.
It wakes me up.
It makes me feel good.
It's, it slows me down and it speeds me up at the same time.
It slows me down from just rushing into my day, feeling behind.
And then it speeds me up because when I come out of it, I'm like, I feel
just like electric.
I feel like I'm on fire.
I could do whatever I want now.
So other ship is the name of that app.
I love that app.
Favorite.
What is it?
Favorite physical.
Okay. My favorite physical tool is this is going to sound stupid.
All right. So I grew out my hair and, you know,
I grew out my hair just to like do it, just to kind of have a,
like, I don't know, just have a change, do something different.
But I don't know anything about how to take care of hair.
And I'm like a really messy, disorganized person who doesn't like,

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I don't look in the mirror until seven PM that night.
I'm like, oh, I didn't even look to myself today.
And that doesn't really work when you got long hair, like high maintenance hair.
So I went to a stylist and I was like, you know, can I get a little trim?
And she was like, what do you want?
And I was like, I have no idea.
I have no idea what I want.
And also what I really want is like, can you just like cut the haircut?
Like half an hour short.
And just tell me what I should be doing, like with my hair.
And she's like, what do you mean?
I was like, I was like, so like I get in the shower.
If I want to do shampoo, like here's how I do it.
You tell me if that's correct.
And I went through like these ultra basics with her.
And she was like, what do you mean?
And then she was laughing.
But then through that conversation, she's like, oh, like, no, no, no.
When you shampoo, like, don't be doing it on the roots
because you're going to end up stripping away all your natural oils.
Like just do your conditioner and shampoo, like from the middle to the end.
And like, oh, your sleep, you know, your hair is really frizzy.
And you probably don't know why.
But like, do you sleep on a cotton pillowcase?
And I was like, yeah, of course.
And she's like, you need to switch that for silk.
Because imagine you're spending eight hours a night rubbing your hair into this thing.
So she gave me these like three little things, like a silk pillowcase,
this like curling cream.
She's like, just use this because your hair won't look like shit at the time.
Was this lady black or white?
White.
Dude, we have silk things in our house all the way.
Well, yeah.
Because if you have curly hair.
I thought it was a black girl thing.
Yeah, no, it is. There's like this whole thing, the curly girl method and shit like that.
So anyways, I learned so much about hair in like half an hour.
It was amazing.
And I felt so relieved.
I was like, ah, this is like this class of life school I just missed.
And like I'm too embarrassed or too like kind of busy to like think about it.
But like taking time to think about it was awesome.
And so, you know, the little silk pillow and a couple other things were great little wins for me.

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When you go to restaurants, what I do all the time is I just say,
they'll say, what do you want?
And I'll say, I just want meat and vegetables.
Give me whatever's popular or whatever's best.
Do you ever do that?
No, but I will often ask what's best or I'll say the best question is,
like, what do you eat after work?
Like, what's the best thing that you like to eat?
It makes them so uncomfortable, though.
I ask that all the whatever I order.
I almost always do that.
It makes them very uncomfortable and they freak out just like you do it.
Like when I get a haircut, I'm like, what do you want?
I'm like, just make me look sexy.
You know, just like maybe like hot.
Chef's choice.
Yeah, whatever.
Chef's choice is a hellu underrated way to live life.
So is, but it makes them so uncomfortable.
You might be putting too much pressure on them.
I tell them, I say, look, this is where I am.
It can't get worse than this.
Don't worry, I trust you.
And then I tell every haircut, I said, don't worry what you do.
My hair grows fast.
I take a lot of pressure off them.
Same thing with the food.
You know, tell me what you eat after work.
By the way, I'm not picky and I'm already in a good mood.
So I'm going to love whatever you give me.
And then, you know, take the pressure off.
That's a good one.
I'm going to say that.
All right.
And then your last year, over 100 and under 100.
The what's, let's see, over 100.
Oh, I hired a chef.
So I don't know why more people don't do this.
Like, dude, that's a conceded thing to say.
Yeah, cancel me and be like, yeah, because I can't afford it.
No, what I mean is if you can buy a nice car or, you know,
like I would never buy a nice car before a chef,
like my order of operations would you drive a BMW?
No, no, no, no, I don't even think that's the right comparison.

I think it's a lot of people who are middle class
or upper middle class have a cleaner.
Chef is just slightly more expensive than that.
It's not crazy expensive to have a chef.
It's not crazy expensive to have somebody who preps meals.
And I don't do it every day.
So, you know, you could do three days a week
or you can do, you know, whatever.
It is the biggest life quality change
because you get your time back.
Plus you eat healthier.
Plus it's actually tasty
because you probably aren't a great cook or I'm not at least.
Plus like, you know, they prep little things for like my dog
or my baby who's like a picky eater.
And like it just saves so much time, energy,
and mental like kind of like mind space, I guess to do this.
So for me, I'm like, I would cut 10 other things before this.
So like if you got some money, right?
You can't do this.
You got no money, but you got some money.
You got some money to play with.
Like don't angel invest, hire a chef.
You know, don't don't buy like go buy like a used kind of like
middle of the road car.
Don't buy like a nice car.
If you're buying a Tesla, get a chef.
That's why that's my like, you know,
if you're in that, those are the kind of trade offs you can make.
And above a below a thousand.
Jambies.
I think I've talked about this before, but I love these things.
You don't like it.
Do you don't like jambies?
They're just boxers with pockets.
Very soft boxers with pockets and no hole.
Do you wear them?
Do you wear them though?
Day to day or only when you're at home?
Well, I'm at home every day.
What do you mean?
Well, I mean, like,
Do I wear them out?
No, there's no if there's no full

and you put them on under jeans.
It's just it's just a shitty version of boxers.
I wear them as a replacement for short.
So I like to just walk around in my boxers all day.
That's like what I'm most comfortable.
So this is the socially acceptable, more comfortable.
They're like a little longer.
So you're not showing too much style.
There's no hole.
They got pockets so you can carry your phone around.
So it's like the best way to just wear your boxers.
You're saying like you're saying like your mother-in-law,
your mother-in-law is over and I'm wearing my jambies around the house.
Yeah, exactly.
Because if you just wear shorts, they're just as comfortable
and you'd look presentable in Sean's defense.
He's been talking about these things for like three years now.
I've worn them.
They're very, very comfortable.
I have a pair.
I like them, but I wouldn't wear them.
Like if they're people in my house, I wouldn't wear them.
I just wear Lulu lemon shorts instead
that have like the underwear and the liner.
Well, we're not all trillionaires.
So we can't all get Lulu lemon.
We can get jambies, right?
All right.
Can I can I batch the next one again?
Yeah.
All right.
So check this out.
So I've given that round to Sam.
All right.
I'll take that.
The thing you learned about yourself this year
and best relationship hack.
I'll go first because mine are going to be really fast.
Best relationship hack this year.
I do weekly meetings with my wife using this best self journal.
And it's just like a prompt.
It's an hour long prompt of questions
and you get to know each other better.
Exactly what you talked about with your buddy.

It's been awesome.
That's the best hack I've had.
And the one thing I learned this year, I'll say two things.
One, I don't ask you a question about the relationship one.
Yeah.
Are you both equally into it?
Or is one of you like more into doing it than the other?
We're both equally into it.
Okay.
I think that's.
And so like, I've always been a fan of therapy.
Like I've gone to therapy like regardless
if I'm healthy or unhealthy, it's just like going on the gym.
And so I was like, we should do couples counseling
even though everything's great.
And but I didn't really, we didn't jive with anyone.
And so I thought this one is actually better.
It works.
Yeah.
And it's like \$25 for one time.
And then.
So Sean, I mean, I totally relate to what you said though.
Like if she's not projecting.
And I tried to do this with my wife.
Dude, like you almost want to do like a weekly board meeting.
Like, Hey, let's talk about our relationship.
My wife's not down with it.
Well, don't it's not run like a business meeting exactly.
But like, it just has like, like, like, you know,
like the five languages of love, like that's like one,
that's like a one conversation.
That's like, you'll have that one week.
And the next conversation will be.
Tell me about your childhood.
Right.
I think, I think someone needs to build like an operating system.
Kind of like how you would have board meetings
and all this stuff for marriage and family.
EOS, EOS for marriage, that's great.
Yeah, exactly.
Exactly.
That's actually a good idea.
Yeah, that's a great idea.
And then one thing I learned about myself, which is

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I actually don't like owning as fan fancy stuff.
It kind of stresses me out.
So I like bought a fancy watch and I was like, Oh my God,
this is horrible.
It's freaking me out.
And but what I learned this year is I had a number of net worth in my head.
And I was like, if I hit this number, I'm never going to worry again.
And I'm not going to chase money.
I hit that number.
I still worry and I still chase.
It is never enough.
Yeah.
And now it now it's 2x.
It's always 2x, you know, and there's the New Yorker did a study
where they like asked a bunch of wealthy people.
And like, it doesn't matter if the person had one million, 100,000 or 50 million.
They always said they'd be more comfortable if they had 2x.
Yeah.
All right.
You want to go, Sean?
Yeah.
OK, so best relationship hack.
I literally just wrote this as soon as I read it.
I go, shut the fuck up.
I learned this year how to really just shut the fuck up in a relationship,
meaning like not everything needs to be talked about.
Not everything needs to be said.
Not every like, you know, pot needs to be stirred.
Not every issue needs to be discussed.
Not every like worry needs to be a thing.
Like just shut up and like just shut up and enjoy it.
Just shut up and listen more and just shut up and like, don't complain.
Don't don't talk about like constantly improving and changing it.
Like just shut up a little bit.
And so that was my relationship hack with there's many times where
you've got you probably know this because you know me pretty well, Sam.
I'm kind of a potster and I like to like,
I don't feel alive till somebody's like, you know, laughing or angry
or whatever in a conversation.
I'm like, yeah, now we're doing it.
That's not how everybody is.
But your intentions are mostly always good, which most
your your intentions are mostly always good.
If it's if you just want to call it shit, it's just because you feel like laughing.

Yeah. So I'm trying to amuse myself.
Are you were your parents debaters and that was kind of how your family function?
My sister in my household, my my dad's a potster.
So my dad would say some outlandish thing.
We start yelling and that was like.
And that was like his love language, exactly.
And my problem is I've applied that into all my relationships
and most people find that horrible.
Yeah, you just said it perfectly.
So that was the lesson.
That was my relationship hack this year was the lesson learned was was.
What if I didn't try that?
What if I did something different?
The thing I learned about myself, I'm going to do one that's not not good.
So, you know, there's a lot of lessons that were like, oh, yeah,
I learned this and now I'm better for it.
This one that like I just learned was kind of like a shitty thing about me.
So I've now had several friends that I've considered to be my close friends
or like they worked for me or whatever.
Like I kind of mentored them in some way and then they go on to do like really great things.
But like, you know, they called everybody except for me to like kind of like
share the wins that they were having or or let them on board and to invest in it.
Or like, you know, just I wasn't in the loop beyond once our once our kind of relationship
once our like once the transaction was done, like once we stopped working together.
In my head, I'm like, oh, yeah, we're super tight.
And in their head, they're like, they had a different opinion because I had a lunch with
a buddy and I said, he was telling me about like this crazy journey he's been on.
Like, dude, can I ask you something kind of weird?
I was like, I've noticed this happening a bunch of times.
Like you had this crazy journey and I feel like I thought we were super close
and we're just now talking about it.
Like I wasn't I wasn't in the loop.
Like you didn't let me know.
Like, you know, you didn't share these awesome things that were happening
or the crazy bad things and like you took other investors.
I feel like I could have been like your first check into your thing.
Like I was like, is there something I do that makes you feel that way?
And he's like, yeah, can I guess what he said?
Yeah, go ahead.
I just thought that you were too busy.
Yeah, that but like a less generous version of that is you you blew me off.
Basically, it's like, it's like, yeah, like I messaged you a bunch of times
and like you didn't really respond in a big way.
So I just figured like, OK, he's like, he said it perfectly.

He goes, I he goes, I felt like I figured out what I am to you.
And like I thought we were close and you thought we were you're saying you thought we were close, but like you made me feel like we're not that close.
And like once our engagement was over, you know, it seemed like you put me in some place that like, you know, you didn't want to engage as much as I wanted to.
And I was like, why are we talking about me?
Good old Sean away.
I'll you know, this is whatever.
And and then I sure enough, I scrolled back in our DMs and it's like him saying something, him saying something, him saying something, me saying one line, him saying something and like asking something and me never responding.
You can never get back to him.
How do you combat combat that?
Because like you've gotten very popular.
That's not that.
Well, this is this is the problem.
This is the problem is like so much of becoming friends with someone is where you're at in your life and how much time you have for the other person and whether you're in sync or not.
So some of my best friends, they were, you know, we're both single.
We're both drinking and partying.
You're super, super close.
And then you have kids and life's different and you kind of drift apart.
And the same thing can happen with texting.
If they're texting you all the time and they want you to engage and then you send a one liner back, they immediately take offense.
They don't realize that you've got 300 other people texting you and you just want to be friends with everybody.
And it's funny you mentioned this because I wrote my worst habit of the year is writing blunt one line responses to DMs and text messages because I'm busy, right?
I'm just trying to rip through them all and I'm tired, but it's way, it's way better to not respond.
At least then you're mysterious and oh, maybe you didn't see it.
The one liner is not that much better.
It's better.
It's not that much a little.
It's a little better.
It's shockingly better though.
If it makes you feel better, Sean, I perceive you as a person who's in the loop of everything though.
Yeah, I don't know.
I basically, I realized my self perception of kind of where these relationships are at and how good of a friend I was being back.

I realized like, oh no, I'm actually, I'm kind of a shitty friend back.
I can make people feel bad when without really realizing it and also that that costs me, like that I don't get to share in the wins and know the stories and be kind of friends and get these opportunities that like, you know, would otherwise have come from this.
And so that's, once I haven't like five times, I'm like, okay, the problem is me. I'm the common denominator here.
One of the habits that I've realized, there's two things.
One is like using a smiley when you say something like just immediately even if it's a one-liner, it takes the edge off.
Totally.
The other thing is a friend of mine does this.
He's very, very busy, super spread thin, big personality, lots of friends.
And he will just every once in a while text me and say, hey man, I was just thinking of you or, you know, or, you know, let's say it's New Year's.
He'll say, hey, thanks for your friendship this year.
Here's something I really appreciated or took from you.
And it comes across as very authentic.
And I've looked at that and gone, okay, I need to really learn how to do that because I'm like you exact, like as you're saying this, I'm just nodding along.
I think I come across as distant and cold and too busy and I don't want to.
And I just want to make everyone happy.
It's so sad.
Dear bracket, first name.
I was really thinking about you.
That's what's going to come out from us this year.
Yeah.
Someone build us an app.
All right.
Andrew, relationships and learning about yourself.
Learning.
Yeah.
Okay.
So my biggest relationship hack, honestly, my wife, her love language is acts of service.
And it's really interesting.
Like often she'll start picking at me about some other thing I'm doing that pisses her off and we'll have a fight about something.
And it ultimately came down to the fact that I left towels on the floor or I left the kitchen dirty.
And so now I'm just trying to, whenever I have that moment where I'm like, I see the kitchen's dirty.
I'm just unloading the dishwasher and trying to enjoy it and get it done.
Are you a slob?
The other thing, no, no, no, no, no.
I'm not a slob, but I always say to her, I'm like,

what's the point of making money if you use your time doing things you don't want to do? Right?

Whereas my wife is much more like,

I don't want our kids to grow up without them seeing us work and doing stuff.

So we don't really have any help around the house.

We have a nanny, but we have a cleaner who does all this stuff.

We don't want to do, but we still do all that stuff.

Besides the butler, the chauffeur, the nanny and the cleaner.

We have, it's all us.

We don't have any of that.

We don't have, we're not fancy like.

And then the school of life, which they make that card game I mentioned before,

I love that so much that I bought this one called the connect card game and it's for couples.

And my wife and I have been doing it and it's basically five stacks and each stack is like, you know, one is sex, one is like general relationship, one is personal, whatever.

And so you roll a dice and you go through these questions.

And again, it's just this great way to penetrate through, you know, you might be in a bad spot, but when you answer these questions, it kind of unlocks everything and builds connection between the two of you.

And that's been really, really good for us because my wife doesn't like doing the meetings or couples counseling even a lot of the time, but that's been a great thing for us.

That's baller.

Yeah, ours are mean.

You are, we have the same thing.

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 day is 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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Dude, I totally, I really, that's cool.

You said that about the people thinking you're a dick or checked out because I have that exact thing and you, you said it really nicely.

Yes.

Yes.

It's hard.

It's hard.

And you know, I've even experienced that with you and I've probably done it to you as well. But it's like, you know, you and I, we've texted and we've had these long exchanges. And then there's other times where you text me and I'm like one line or vice versa. And it's, it's, it's crazy.

I think it's one of those things where like, I would, I, maybe I do take offense. I don't know. But like in my head, it's like, I'm so, I have so much faith in the, in the relationship that I'm like, there's not like, it's not going to like affect my score, you know, in a way. And also like, I hate the kind of excuse of I'm busy. Because basically to me, when the phrase I'm busy means I'm poor. It's like, if I think, well, if there's freedom of time and to be able to spend it how you want, then saying I don't have time means I'm poor. And so I'm like, I don't want to accept that that's also reality. So, you know, I'm trying to figure it out.

Well, it's also, there's two, what I've noticed is when I don't work with somebody, I text them differently when, when we do work together, when we work together, it's like there's the total filter. I'm not going to be nice. I'm just going to be super blunt. And we're just going to grind it out. And that's just business and whatever. And not, I'm not being an asshole. I'm just being very to the point.

But I think that can come across the wrong way. And I think people sense a shift. They start working with me and I suddenly become this like super blunt person. What happened? All right, Sam's back. Okay. So I got, I got the categories here. Okay. So let's keep rolling. We have, I think three big buckets left. All right. So we're going to do these together. So book of the year and all. And then that's the first one. And then the second one to do is, you know, a podcast newsletter or person you started following, you started subscribing to. So a book and something you started subscribing to that you really loved. Let's do, let's do Andrew first. Okay. So I read this really great book that Sam, I think you'd love called Clash of the Titans. It's from the late nineties. And it's two parallel stories. One is Ted Turner and one is Rupert Murdoch, right from the beginning. And the stories are kind of interwoven. And at various times they clash and, you know, try and buy the same businesses and stuff.

But it's two different wacko billionaires. So these guys are both insane in their own ways. You know, Murdoch is like quiet, calculating, a hundred percent focused on profit, but very slick and smooth. Ted Turner's like insane, unpredictable, emotional, all about building a brand name and making an impact. But it's really about him and his ego. Only five stars and only five reviews on Amazon.

Yeah. It's like totally weird. Weird. I had to buy it in print, although I found it on Audible. But anyway, it was a really, really great read. And I didn't know that much about Rupert Murdoch before this. And I got to say he's obviously evil, but really amazing billionaire business person. And he's been going since 1957. And he's somehow only, now this is a huge number, he's only, to us, he's only worth eight billion. And you see these other people who are worth like 30 who have been going for like five years. So it's, it's, it's pretty wild. But anyway, great, great book. Dude, I met Rupert Murdoch once. Have you met him, Andrew?

Yeah. You told the story. You went to some symposium or something.

Yeah. I'll say it again. It was sharp, right?

Amazing. Basically, what he does is they own all these properties. They own like whatever,

Wall Street Journal, Fox and like a whole bunch of other things. I don't know what they own exactly, but it's like a bunch of huge media publications. And they're all these different businesses. They're all spread around the world. And he, he gets every together once a year and he rented out the top floor or top two floors of the win in Vegas. And he puts all of the CEOs of all the execs of basically all the, all of his different properties, puts them all up. It was during CES, but they didn't attend CES. They were not down at the conference floor shaking hands or anything like that. They were in his room, which is like the presidential suite or whatever. And they would just start at 8am and they would go from 8am to like 6pm or something like that. And it would be back to back talks, 30 minute talks. They would just bring in some, some, somebody from some other field to give us, to give a talk and they would grill them with questions and it'd be like, thank you so much for coming next. And it would be like, you know, the, the number two guy at Facebook would go. Yeah. You went with like the skim. This game was, then they have like three or four startups as well. Cause it's like before, before us or, you know, it was like CEO of Slack, Stuart Butterfield went and gave his talk. And by the way, talk is like, you know, there's 30 people in the room or something like that. So it's not like a presentation. It's like just someone kind of spitballing about what they're, what they do in their view of the world. And then they get asked a bunch of questions. And so this goes like an eight or nine hour straight. And if you look around the room, because I got there early and I just stayed, we were talking at the end, but I just sat in and sat in on the whole thing. It was amazing. And I looked around the room and people, you know, oh, there's the president of Fox and he's, his attention's drifting. And this person's, you know, they own the New York Post and they're, they're on their phone and Rupert Murdoch is like the star pupil. He's front, he's in the first row. He's, you know, sitting in the first row, he's a, doesn't look at his phone. He's attentive the whole time he's taking notes. He asked the best questions and he had the most energy. Like this guy went eight hours straight and he's, he was like 87 years old at the time. He's 90 now, I think. And he's the oldest guy from no bathroom breaks. This guy, I don't know what this guy's got. Have you seen succession? I've seen season one. And it's like, you know, loose and it's like him, right? Kind of. Yeah. And they like, this old guy in succession, he grinds, man. He's there. They're like working like 24 hours a day. That's always serious. Shit. And, and Rupert is just like that. And when I hear that, I'm like, this seems miserable. How are they on all the time? They have so much energy. Right. Well, not only that, but Rupert Murdoch, he's brought all of his kids. The reason the succession is based on him is that he's brought all of his kids in to the business and then his kids have one by one failed to become the heir apparent and fought each other and they all hate each other and leak stuff to the press. And it's, it's really horrible. I think Rupert Murdoch is a great, he's a great way to invert, you know, what do we not want? I don't want to become Rupert Murdoch because doesn't seem like fun to me. Although maybe his personality, maybe that works for him. And then I really respect him. Okay. So then you're, you subscribe to Andrew. So podcast, newsletter, whatever. Yeah. And there's not really, I kind of got off Twitter, although I've been kind of getting back into it a little bit and I haven't subscribed to any newsletters at all this year. I've just, I OD'd last year. The person I, I really have been enjoying their tweets is your friend Nikita, Nikita buyer. He had a really great tweet recently where, so, you know, all these people, they do aqua hires to Facebook and Facebook basically just buys companies to shut them down. Right. They find promising social networks that might compete

with them. They go buy them for tens of millions of dollars before they turn into anything. And they bought his company and it's kind of like a prison for entrepreneurs. They make you sit around for three to five years and vest your stock. And a lot of people hate it. And he had this great tweet where he says, I'm leaving Facebook after three years. Here's a thread of everything I learned points down and there's just nothing. You know, he was sitting on that one for for four years as he vested out. He's like, here's how I'm going to go out. Okay. Great. Sam, what you got? Book and podcast newsletter, whatever book. I'm going to go with endurance story about a shipwreck and then I'll also go with empire of the summer moon. It's about the Comanche Indians. They're just and, and the Texas Rangers and how they fought and they're all just fucking savages. The rate, dude, endurance is endurance is so good. And by the way, when I said savages, I mean the native Americans and also the Texas Rangers, they're all, they treat each other horribly. Endurance is amazing. It makes me feel like my life is meaningless and soft. And then things that I follow this year. Okay. The first layered Hamilton. I learned all about him this year. That guy has the ideal life in my opinion. He's surfer businessman. Pretty amazing. Cool, dude. The second is how to take over the world. Ben Wilson's podcast, one of the best things I've subscribed to, and I'm going to suck up even further. Sean, the five bullet for the five tweet Tuesday, baby. That's freaking awesome. I like that too. So those are the things that started following this year. All right. Love it. Okay. So mine book. Okay. I just started reading this book. So this is going to sound a little silly because I'm 10 pages in. Do you read? Thank you. Do you read? I dabble. I basically have like, you know, I'll buy 50 books in a year and I'll read, you know, 10 to 30 percent of 10 to 30 percent of them. So it's like I read one book at the end of the year. So this one, I've read 10 pages so far. And in the first 10 pages, this book has more wisdom than anything I've ever read. And I'm not saying I read a bunch of wisdom.

So that's the caveat. But is this book called Think on These Things? It's by this philosopher guy named Krishnamurti. And I don't know where I think in a ball maybe mentioned this guy's name as Krishnamurti and I went bought this book and sat on my couch for like, you know, a year and didn't look at it. And then I just picked it up one day and 10 pages in. I literally I've reread the first 10 pages three times. And I like, I just don't even want to go on. I'm like, oh, this one principle, these two principles that are in this first 10 pages are so good that if I internalize these, you know, my life changes and it's just amazing. I just I'm looking at it now sounds awesome. I just bought it. You just bought it. Yeah, I mean, I sold it pretty hard there. All right. So that's that's the first book. Second, the thing I subscribe to this is kind of a again, a little bit of an expected one, but I listen to the all in podcast. I don't know if you guys listen. Sam, I don't think you like it, right? Or you don't listen. I don't listen to any business podcasts. Andrew, do you listen? I feel like this might be. I love, I love all in, but I found it was like, it's too stressful. The time I listen to podcasts in the evening, the last thing I want to do is get pumped up on deals and what's going on in tech. So I stopped listening. Yeah, I listened to it. And specifically, I would actually say David Friedberg on the podcast. I actually find the rest of them to be very smart and very entertaining, but very obnoxious to me personally. Like, you know, like, I'm sure these are, they're obviously successful. They're obviously, you know, probably, you know, fun to hang out with and things like that. David's like the real nerd, but he's the real nerd. And he's the only one I feel like is never, is never presenting a face.

He's never virtue signaling or like building their brand by saying certain shit. Like, I think Chamath is amazing, but also I think he virtue signals a bunch. You know, I think that, you know, Jason kind of says he's a man of the people, but I think he's kind of likes being high class and likes hanging out with high class people and doing high class shit. But that's what, that's what makes it good. Is they're all, they're all, they're all like best friends, but they're horrible to each other and they're all working on one another. It's like a great TV show. They're all very, they're very complicated personalities, every single one of them. And I think that's what makes it interesting. Exactly. It's like a great TV show where the characters have flaws. And, you know, David Sacks is super smart, but then like super fucking political to an annoying extent. It is always just looking for some story that like supports his point of view. And usually that point of view is that everybody else is biased, but like, you know, clearly just constantly searching for information about how other people are biased. So anyways, I think that there's, I love the show. I enjoy the show a lot and those characters, but I think David Friedberg is actually the one who is kind of like a star discovery for me this year of like super smart, gives great information about science and stuff like that is very balanced and fair in his like POV while still being saying interesting things. And is, I feel like he's not trying to build his personal brand and popularity through the, through the show. So, you know, to the extent that everybody is when you create content, like, I think he does a good job of not. And one of the reasons, by the way, I criticize those other guys for doing that sometimes is I do it, right? You spot it because you got it is like, I sometimes will say something that like, I know makes me look good or, you know, presents me myself in a certain way. So, you know, I see it when other people do it too. So anyways, all in his way, you know, maybe the thing I enjoyed new thing, a new show I've enjoyed subscribing to. That's great. All right. Do we want to, what was the last one was? Okay, I got, I got two more. So there's, this is a quick one. MFM guest of the year. So who was the best guest that came on the pod? And then your person of the year, somebody you really enjoyed getting to know, hanging out with working. What about industry and company? That's going to be the last one. All right. I'll go first. Rob Dierdek and Ariel Hawani for guests of the year. Rob Dierdek blew my mind. Ariel, he was the biggest fan. I'm the biggest fan. That was like, I'm the biggest fan of his, of everyone we did. And then what was the second question? Someone person of the year, just your person of the year, Sam's person of the year. Who, who did you? Dude, I'm going to suck up again. I got to say Ben and Sean. I've been, I'm like, so we just crossed like 2 million listens per 30 days. I think we hit 2.1 or something like that. I'm very, very, this is the thing I'm most proud of that we've done. And with Ben, I think we found the perfect third man. Yeah. And shout out to the, were you tearing up just a little bit there? It seemed like you had to catch yourself. I've been very kind to Sean and like all the people involved in this podcast were there like, why are you being so nice? I'm just really proud of, of what we've done. It's something I've been very proud of. Dude, when we went to Miami for the live show, so the other Ben, the Ben who works for me, my partner, he, he came with and he's like, oh, I'm finally getting to meet Sam. I've heard him on the pod for hours and hours. I've never met him. And I was like, yeah, he's great. And I was like, you know, but like, Hey, if Sam like gets like impatient with

you or like anything like that, don't take it personally. Like, you know, it's just kind of his style. Like, you know, when he, we're doing a live show, he's going to want it to go well. It might be high, you know, high pressure and I've seen him kind of like go off on people sometimes if like, you know, whatever. And we get there and Sam was Zen Sam. He was so kind, so thoughtful, so nice, so happy. And Ben was like, what the fuck were you talking about, dude? I was like, I don't know where this came from this 100% happy Sam, but like, this is amazing. And I feel like the whole, I don't know if it's the acquisition or it's, you know, whatever the working out. I don't know what you're doing, but dude, you've been so much happier this year. It's amazing. It's part of acquisition and we're getting the results. We're finally getting where we're finally becoming as popular as I thought we should. You're, you're not, you're not threatened anymore, right? Like before, if the hustle failed or anything went bad, that directly hurts you and you're, that's your entire, yeah, I have safety. So you're not, you're like a dog. You're like a dog. You have ample food now. You don't need to buy. Yes. And it's just like, it's, it's been two years. It hasn't been that long since we've been doing this, maybe two and a half years. I forget. And it's finally like coming to fruition and it's the hardest thing growing, the growing, the hustle wasn't that hard. Growing this has been very hard.

Dude, I just want to say I'm so, I'm so happy for you because I thought you're going to sell the hub spot and be out of there in like three months, be bitter, upset you sold your baby. And it's so cool to see the podcast going so well, the hustle going so well, trends going so well, all the people still there and you actually like the guy you sold to. That's pretty, yeah. I mean, I think I undersold. So I definitely have some regrets, but I don't regret it at all. And I'm, I'm, I'm happy. I, I intend to do this podcast for a very long time. Best thing is a hell of a drug. Wait, did I go off script? No, you're good.

The thing you paid me to say.

What do I have to say about Dormesh? I, I add you guest of the year and your, just your favorite person you got to hang out and interact with.

So my favorite guest was Steph Smith is always amazing. Like I, I tweeted this out, but I think it's like, she just drops \$1,000 bills on the ground for amazing entrepreneurs to pick up. There's just so many great ideas. And I think for you guys, the best format is a shitload of quick hits and ideas. And I think she really always delivers on that. I don't really always love it when you guys just interview someone about what they're doing. The other one I loved was Huberman for that exact same reason, just like thousands of, you know, I got them on your thread, right? You tweeted that you love him and I also like him. And I just said, Hey, Andrew DM me, come on the pot. It was on your thread.

No way. Oh, that's amazing. Yeah. He's, he's amazing. He's been my, actually, I should have said before, he's probably my favorite podcast subscription. I just love his stuff. It's so in depth. And then what was the other question? Person in your life, favorite person of the year, non family. So I would say, well, I may have talked to him before, but this guy Kimia, who we started a business with last year, we started this negotiation business called buyer love that business. And I just fricking, so I'll just share basically what happened. So basically met this guy, super scrappy entrepreneur, told me he wanted to start something and he told me he loved negotiating randomly and like some conversation. And so I started testing

him. I'd be like, Hey, I'm going to, you know, I'm buying a nice car. Can you negotiate it for me? Or, Hey, we're buying a bunch of desks for the office, right? And the guy would just save me like 40% on everything and hustle and he's awesome. And so I was like, okay, dude, this should be a business like negotiation as a service. You need, you know, a lease negotiation, SaaS software, whatever. So we start this business called buyer. We go 50, 50 on it. I promote it and talk about it, give them the rails and accounting and stuff. And we literally, I think we started it for like 50 or 100 grand. And we sold it to ramp about maybe six months ago now for single digit millions. And so we went from like 50 K to, you know, single digit millions in a year. Amazing exit for him. I would have loved to keep owning the business, but this is what he wanted to do. And it was just so cool watching somebody actually take the baton and then run the marathon. I don't know what you think buyer could have been more and the guys just freaking awesome. You know, I don't know. I mean, we were, we were already profitable. I think we could have made a couple hundred thousand dollars of profit in the first year. I told him, I was like, look, like, I think we should hold this, but for him, you know, it was, it was the first time he was ever going to have a big win like that. What's he doing now? And you can't undervalue. He's, he's working at ramp. Oh nice. See, and you just can't undervalue, you know, getting a couple, a couple million bucks under your jeans. Did you shut it down? I think it's still buyer. I think that's a great, I think they've rolled it out. Man, someone should just copy that. Yeah. Yeah. It says right here. Yeah. They've like integrated it into ramp. Yeah. Yeah. Buyer.com or no, buyer.co. Man, someone should just do that again. I thought that that one had legs. If anyone's listening and wants to restart that business with me, because like, I don't think ramp would care. Like we would even say like we won't do sass or something, but just I want someone to negotiate a car or a lease or, you know, these big ticket things. All right. That's a good one. Your turn. Mine. Okay. So guest of the year, I had Hasan Minhaj. I thought he brought it. And what I loved about it was I thought the episode was good, but I love that he genuinely listens to the pod and like it was a conversation. It wasn't an interview. Almost every guest is like they show up cold. They usually have never, they've heard about the show, but they never listened to it or listened to one episode just to prep for it. And the ones who do like Darmash, he listens to every episode when he came on, guess what? He's fired, right? Steph listens to the episode. So she knows the vibe. This was the same. Now he's not like a business idea machine, but man, the feedback I got from that episode of people just being like, dude, that conversation, it literally felt like I was in the room. I thought that was something cool. That was something very different. Are you guys like homies now? Yeah, we text all the time. And it's not funny. What's the, what's the story? So he listened and then messaged you or how did you guys get it? It's like a crazy connect the dot story, actually. So there's another guy who's a comedy writer for a TV show. His name is Azar. And he writes the show Remy on Hulu. And so he listens to the show. I don't know how he discovered it. He listens and he was like, dude, this is great. Now his network is people in kind of like Hollywood and like specifically maybe like brown Hollywood. And so he tipped a few people off to it. And I took like a random meeting with him. You know, I have this one block every week just for random spontaneous meetings with cool people that are like in my orbit. And so I took the meeting with him. We had great vibes. We connected great. And I think he then told us, dude, you got to listen to this show. And so then he started listening from there. And then he reached out, he DMed and was like a couple of my Twitter threads

went viral, like the clubhouse one and then this other one, the metaverse one. And after each one, he would reach out and be like, dude, that was like, that was so good. And one time he just called me. And at the end of that was like, dude, he's like, we got to meet. He's like, I'm doing a show in San Francisco. Let's come. I go, great. Can you stay an extra day and let's record the pod? Oh, really? So that's what he that's what he did. He's like, yeah, he's like, as long as it's in person, I'll do it. I said, great, can you extend your trip one day? And that's what he did. He did eight shows over a weekend and he stayed an extra Monday and then we recorded it. God, that's pretty badass. Isn't that awesome? That's one of the perks about this. Another example. See, this is this is why I don't understand why anyone does public speaking. Like you look, you look at this and you're literally reaching millions of people and it's all these random people you'd never expect to meet. Right. Right. It's crazy. And when this episode is over, I'm going to like click close and then I'm going to go like feed my daughter lunch and like, you know, not have to be on a flight somewhere, you know, Albuquerque to because I gave a talk. Well, one of the one of the things I thought was weird. So you talked about this on one of the episodes where you said, you know, you brainstormed with him business ideas or whatever. Why? Why would you if he doesn't like touring, like you were like, oh, yeah, you could tour and make all this money. But dude, like, I think that seems miserable flying from city to city to city staying in hotels. Yeah. Well, I would say that it's a it's a good and bad. I talked to him about it. He's like, well, obviously the feeling of like a live crowd is a thrill and exhilaration like musicians, comedians, athletes are really the only ones who get that like insane love from thousands of people while you perform your best work. Like that's a pretty good feeling. So that's addictive. The downside is it's definitely cool when you're single too. And the other upside is you make a shit ton of money off of it. So touring is a great business model is basically the music industry makes all its money off touring now live shows. So touring is where you can make substantial amount of money compared to online stuff. The it's the bad the downside is he just had, you know, his second kid and you're out of the home for like a second and a period of time and, you know, you bring on the road can get really tiring and your health, blah, blah, blah. Well, it's also linear. You know, you're limited to the number of people that can fit in the stadium. So I don't know if you did you hear the idea I gave him, which was to create, you know, Hamilton for Brown people. Yeah, Hamilton. I thought I liked that. That's great. Like this is a winner. All right. Let's do the last two, right? Last two. This last two is company to watch and and or like a prediction, you know, crazy prediction for 2022. So company to watch for 2022 or crazy prediction and or no. So then it's sorry you you're missing one. So it's company to watch industry you got your eye on next year and then prediction. Yeah, something like that. Yeah. Okay. Those three. All right. Let me go first. Prediction. I think San Francisco is going to be cool again. By the way, can I read out our predictions from last year? Because I think we got some wrong. So our prediction for last year, you said San Francisco will bounce back, continue to be the center of tech for decades. I said that. Yeah, you said that you go. You said that your second one was that porn hub and large companies will it'll be normal to pay pay subscriptions for porn. Okay. I think San Francisco went down the drain this year so far. And I don't know anybody paying for porn really, except for I guess only fans. You got that part, right? Yeah, only fans. That's literally subscription. That's true. So you got that one. I'm just not born up then San Francisco is still going to come back. I still believe it.

Andrew, you said you said no one's going to give a shit about COVID in a year or it's going to bounce back much faster than people think and they're going to forget about it. And I was like, yeah, me too. I agree with you, Andrew. That was mine as well. I think you're wrong. We were both. That's I think it's true. If you go to the States right now, I mean, no, it's like everything's open. Nobody cares about it. It's totally normal. We're living in a pandemic and nobody's mentioned anything about it in an hour and a half, right? Like it's totally I think an argument can be made both both ways. Both ways. And then what was the other one? That was it. So mine was mine was a cop. All right. So I said my prediction. All right, company to watch this YouTuber named Meet Kevin. I've been watching this guy. He has a \$51 million portfolio and he reveals the whole thing. And now his business is making \$30 million a year with four employees. I think that Sean said one day there's going to be a billionaire YouTuber. I think Meet Kevin is the guy who potentially could do it. And then industry that I got my eye on at home diagnostics. I'm incredibly fascinated with at home diagnostics. I've been I've tried all of them. I think a lot of them are really cool. And I think it's going to continue to boom. And I think it should continue to boom because we need it. Okay, great. Andrew, what are yours? A company to watch? Crazy prediction. And what was the other one? What industry to watch? Yeah, industry to watch. So company to watch. I mean, it's exciting to talk about all these new new businesses. But what I'm actually interested in is all these companies that were incredibly hot, like three or four years ago, that raised a ton of money and they've been kind of quietly building. So for example, superhuman, you know, everyone was talking about it two years ago. I haven't heard anyone talking about it, but I know they're doing very well. I can't wait to see what they do with all that money. And then same thing with pitch. Pitch was like, you know, huge two years ago. And I think they're in a building phase. So I'm excited to see what they do when they come out of that pitch pitch.com. It's basically replacing PowerPoint. It's like a good version of and that was the URL. The first one. It's awesome. superhuman.com. Oh, superhuman. Okay. And then crazy. Any predictions for 2022? Bold predictions? Well, you guys put down prediction or opinion. Oh, this is prediction. Oh, yeah. Here we go. I think that this high salary inflation is not here to stay. I think what's happened is all these companies down in San Francisco are going, oh, crazy, we can hire cheap people in Canada, but they're not yet going, oh, hey, we can hire people in India and the Philippines. And one of the things I've realized is that people in India and the Philippines are obviously just as smart, but they're far more motivated. And the cost is like a fifth or a sixth of what a North American employee is. And they really want the job and they care. So you can either give, you know, you can pay an entitled millennial 150 grand or you can pay someone 30 grand in India and they'll do a better job and the money means more to them. So I think over time, I think the work will be democratized across the world and its salaries will come back down in time. I agree with you. I just don't think it's going to happen next year. By the way, I forgot one, one category. That's a great one, which is overrated thing, thing you are betting against that other people seem to be into. Do you guys have one there? Mine was the creator economy. NFTs and NFTs. I had NFTs in the creator economy and and and web three NFTs. So and give us the give us your quick why NFTs, why you're saying it's the one you think is overrated, most overrated trend right now? Well, I think it's it's obviously the technology is fascinating, right? So that's amazing. But I think it's kind of like digital beanie babies that are easily replicated,

replicable, at least a baby is kind of hard to replicate. These are just like images that you can download that anyone can use. And I think that over the long term, they'll be really cool once there's a standard. So if every metaverse or every app uses one API and everyone agrees that this is the way to access images or whatever, and it's verifiable, I think that'll be incredibly cool and powerful. And I love the idea of like Taylor Swift saying like, hey, I'm selling, you know, my song rights to my my fans. And whenever anyone transacts, I get 10, 10% or whatever. That's amazing. But I just I just think right now it's all half baked and all the protocols are all made up and won't exist in five years. And I think I'm going to win our bet. Okay. It was 10 years, right? I have a 10 year bet, I think. What was the exact bet? We have a bet, I believe you chose a piece of digital art. And you said it would be worth people in the future. And I said it'd be less people. Yes. Yeah. Great. Okay. So I have our company to watch. I have a company called Terra, which is Terraform Labs. They've created something called Luna. So one of the biggest challenges in crypto is that people are like, oh, Bitcoin, it's cool, but like it can't be used as a currency because it's too volatile. And the solution that the crypto community came up with was something called stablecoins. And so stablecoins are super important. They're, you know, billions and billions of dollars are transacted every day, you know, whatever, I don't know about day, maybe it's month, using stablecoins with significant volume. And there's a stablecoin called Luna that I think is the stablecoins called US UST, but Luna is the token that backs it. And I think Luna has been on this tear. It started the year at, you know, maybe a dollar. It's currently, you know, \$100. So it's about a hundred X in a year. It's been a great investment for me. And I continue to believe that that it's going to work. Interestingly, it's actually being used in the real world, which is one of the other criticisms of crypto. So in Korea, in Mongolia, in a bunch of different places, people use the stablecoin without even knowing that they use it. So they just use their mobile app to pay. They don't realize it in the background. It's being done on these crypto rails. And so there's an app in Korea called Chai, I think it is, that has like a few million users payments app that uses this stablecoin as the thing underneath it. So it's the company to watch, I think, in the next year, because if you can actually crack the stablecoin use case, you know, Bitcoin cracked the store value use case became, you know, \$50,000 coin right now and going up. Ethereum is the, you know, programmable network. It's the compute layer. It cracked that. And, you know, \$4,000 of token last year, it was at like 200. So that's been an amazing investment. And Luna is the number one contender right now, I think for stablecoins. And so I'm keeping an eye on that. Okay. And what are the others industry I got my eye on is actually VR. So most people think VR is just dead or doesn't work. But I don't know if you guys know this, but Oculus outsold Xbox this year. So Oculus sold 10 million units, which is about \$4 billion in revenue for Facebook on just the hardware for getting the games and the app store that they have. Now Xbox had some production shortages, so probably would have been more, but like just to round it up, Oculus did about 10 billion, sorry, 10 million units and PlayStation did 14 million. So it's like, it's not that far behind. Do you remember when Xbox had that like weird little bar that you could put over your TV and you could like move your hands, connect, right? That was a huge bestseller, right? But it was still gimmick. Like I bought one ever and thought it was cool. And the exact same, I remember I played it for like a day and then I was like, whatever, this isn't ready. And I did the same thing. I've bought an Oculus every single year for the last three or four years. And every single

time I feel sick and uncomfortable and I go, why do I do this? Every time I use it, I say to myself, it's not there yet, but I buy it. I buy into it. So there's a, I think Apple, I think Apple's going to dominate. There's a couple of signs here. Secretly working on this. So the industry of VR, there's a couple of signs I think are really promising. One is that over 60 games made over a million dollars on the platform, which I think is pretty impressive. And six games made over 10 million dollars. So I think that's also pretty impressive growth there. So I think VR is something that most people are thinking is it's not happening and it's growing like rapidly. So I thought that was pretty good. And then let's see, what's it? Crazy predictions. Okay, my craziest prediction is that the Winklevi, the Winklevi end up richer than Zuck. So here's the case of how the Winklevas get their revenge in the end. Oh my God. They own about 1% of all Bitcoin in circulation. They also own Gemini in exchange. It's probably valued at somewhere between 20 and 30 billion dollars. They own 1% of Bitcoin. They want 1% of all the Bitcoin. They also own a substantial amount of ETH. They haven't announced how much. And if crypto actually has its heyday and Bitcoin goes up to... So here's what you need to believe. I don't think there's a 2022 bet at all. This is more of a five-year bet. But if you think that Facebook is peaked and Facebook doesn't grow or even maybe drops 15, 20% in value because they're priced at a growth stock. And if you think that Bitcoin gets to 500K, ETH gets to 50K, Gemini ends up going public, they will actually be worth more than Zuck who's worth 130 billion dollars today. And I think that that is just a crazy... The sequel to the social network movie is that these guys actually end up wealthier than Zuck in the end. So that's my crazy prediction. All right, that's good. Oh, my overrated trend, by the way. My overrated trend is SPACs. So the last 10 years, a bit of 10 years before the SPAC trend, there was like, I don't know, I think it was like 40 billion, 45 billion of SPACs total in like 10 years. Then last year, there was 80 billion. So it doubled. And this year, there was 160 billion. So it doubled again. And if you just look at SPAC performance, if you just take Chamath's SPACs, Chamath who I think really started this trend, year-to-date, I think his average is he's down 30% year-to-date. And did he make money off that? Yes, he made a ton of money. Yeah, guaranteed money. This is why it's messed up. The incentives are to take they all you make, you make the money in a matter of what. So anytime there's a, you know, heads I win, tails you lose setup. I don't really like it. And that's what happened here is that the sponsor, the promoter makes money either way. And, you know, his stocks are down. His SPACs are all down 30%. And the overall SP500 is up 30%. So, you know, it's a massive, you know, massive delta there. So I think that's, you know, I think SPACs are the overrated trend or the thing to the bandwagon I don't want to be on. If you're not the promoter, I don't think it's a great place to be right now. How does that make you feel, Andrew, as a SPACer? Well, I'm not a SPACer. I don't know what you're talking about. Wait, we commerce wasn't a SPAC? No, no, no. Bloomberg misreported us as a SPAC. We did something called a reverse takeover, which is kind of like a SPAC, but instead of having a SPAC where the sponsor gets 20%, they're getting like 0.01% of your business. There's just these little shell companies. So, no, we're not, we don't have SPAC. Andrew, how much does a promoter make on a typical SPAC? It's like a hundred million dollars, right? 20%, 20% of whatever they raise. So, I don't know, 20% of the future company. So if you have a billion dollar company, you're literally saying, I'll give you \$200 million to take me public. And the math on it is it with a SPAC, you can show projections, which is really, really valuable for a growth company. And it's a little more flexible. And the timing is a little shorter. When you go public normally, you don't get,

you don't do projections. You only do historicals. No. With a SPAC, you get to show your fancy projections about whatever you think the future looks like. And you, I think you only have to buy in for two or 3%, but you get 20%. So that's your spread as the promoter. You pay 2% of the price and you get 20%. I don't know how SPACs work exactly, but it's something like that.

All right. This was a good episode, I think. Ben, what do we think? This is, it was a long one, but I think it's going to end up being a hit. Was last year's a hit? Yeah, last year's was a hit.

Yeah, I wasn't here for last year, but I thought this was really great. What was that? You mentioned this really cool podcast, Sam. What was that one called again? How to take over the world, baby.

How to take over the world. If anything, it's the best intro music I've ever heard.

Yeah, there you go. No, it was a great episode. My first time attending it, but Andrew brought the fire and the predictions were like a little, a little predictable, I will say that.

But other than that, but the recommendations, the companies, the products were all good.