

Day 1:

Let me tell you about one of the best things I've ever read.

They're called the Boron Letters ([here's a link to all of them for free](#), if you wanna read 'em).

Have you read 'em? If not, here's a quick summary.

- There's a guy named Gary Halpert
- He's one of the OGs of marketing, he cut his teeth as a marketer getting people to buy things out of mail order ads
- He's one of the greatest copywriters of all time. Known as the "Prince of Print".
Copywriting is selling via written text.

So he went to Boron Federal Prison Camp (for tax fraud I think) - and started writing letters to his son, Bond. The letters were meant to teach his son everything he knew about sales, marketing & copywriting (and life).

There's like 25 of them. I found them one night, and read all of them. I was hooked. The guy has a way with words. Every letter is addressed to his son Bond, but the letters have helped millions of people become better sales/copywriters.

Ever since then - I've secretly fantasized about handing down wisdom to my kid via letters someday. Minus the prison part (I'd totally be someone's bitch).

So here I am - sitting on my couch - I'm writing letters, sharing wisdom, and watching my daughter (Blush) sleep on the baby monitor. Yea boi! the time is now.

So I'm going to address these letters for her.

Dear Blush,

Today is Day 1 of the All Access Pass. I'm giving people a peek behind the curtains, at how I launch new ventures.

My day always starts the same:

- Wim Hof breathing to wakeup my body (I do ~5 minutes of [this video](#))
- 3 minutes of gratitude (wake up my heart)
- 3 minutes of focus on what I want to do today (wake up my mind)

The whole thing takes about 10 minutes. I used to think I was too busy. Always rushing to get somewhere. Then I heard Tony Robbins say: "If you don't have 10 minutes, you don't have a life". So now even if I'm running 20 minutes late, I do the routine and run 30 minutes late instead.

So let's get to today's focus. I have a couple different "to-do list" techniques. I'll teach you some in the future. But today I'll share the one I do most frequently.

It's called One Big Thing.

Everyday - I choose one big thing to get done. Big is not about how long it takes. It's **big impact**. Sometimes that's a 5 minute phone call.

I ask myself: "what's the one thing on my list...that if I nailed it, would make the whole day a success?". That becomes my **One Big Thing (OBT)** for the day. I relentlessly focus on that, and feel zero guilt about ignoring other stuff.

I learned this from reading about Peter Thiel. He's the creator of PayPal, and one of the first investors in Facebook. The team from PayPal has gone on to create a dozen+ billion dollar companies, including LinkedIn, YouTube, Yelp, SpaceX, Tesla, Yammer, etc.. They are known as the Paypal Mafia, (which resulted in this dorky looking magazine cover)





Anyways - Peter was quoted as saying his management style is very unique. He gives everyone **ONE** thing to focus on. **ONE** problem to solve. And if they try to talk to him about anything else - he literally gets up and leaves the room.

I thought that was hilarious, and a boss move. So I do it for my teams - and for myself. **ONE** thing a day. **ONE** problem to solve.

▼ Starred

allaccesspass

course

ecom

fund

onebigthing

Today's **OBT** is doing a proper kickoff for this new project.

The first project & venture is to raise a \$1M+ fund, so I can invest bigger checks into startups. I can and will share more, but the specifics are not important yet.

The important part is to **learn how to kick off** any new project.

There's 4 key components to my Kickoff Process:

1. **Define "Winning"**
2. **Set "Anti-Goals"**
3. **Back of the envelope - what does it take to get there?**
4. **1 Hour, 1 Day, 1 Week, 1 Month**

^Remember those blushie. There's no acronym. Acronyms are for wimps!

Notice some key things that are not a part of my kickoff process:

- research
- asking others if it's a good idea
- worrying
- grand vision statements (these come later)

OK here's a link to [the kickoff doc for the fund](#). Before you go there - let me give you a quick rundown of how to do each of the 4 parts:

#1 - Define Winning

I set clear, measurable goals.

Not some long winded monologue. Just 1-2 sentences about the outcome.

It should be "measurable" (or "failable"). Meaning, if you showed this to someone, they could figure out if you passed or failed.

That means including a time frame and a # objective.

"I want to achieve financial success and not stress about money!"

^terrible goal. what is 'success'? by when?

"I want to have \$5M in liquid assets by age 35"

^a good simple goal

OK the last trick here. Ambitious people want to set big goals. Conservative folks want to set modest goals. Which one should you do?

Trick question - do both.

I think of "success" as a spectrum. A range. There's a minimum outcome, below that, and I put in more than I got out. I call this my "good win". It's solid.

Then I set a "F*ck Yea" goal. This is self explanatory. If I hit this outcome, I would say f*ck yea. Great outcome.

#2 - Anti-Goals

There's an old saying when it comes to deal making. "You pick the price, I'll pick the terms".

Basically - even if you get the price you want. If the terms are screwed up. You'll be screwed up.

Like if your goal is to be a famous musician, and you're touring the world, but you're unhealthy, your marriage is in shambles, and your kids don't recognize you.. you won the battle but lost the war.

I stole this from my new friend Andrew Wilkinson. Setting Anti-Goals.

These are my parameters. I take 10 minutes to imagine all the plausible outcomes or side effects of pursuing this goal. Then I write them down like you'll see on the document.

#3 - Back of the Envelope, how might I get there?

I am a big fan of running quick numbers on things early on. Even when I have no clue how to achieve my goal - doing a quick calculation can show some of the options.

If I want to make a million dollars. I can make a \$1 app and sell it to 1M users. Or I can create a \$100k product and find 10 customers.

The back of the envelope is meant to walk through some scenarios, and identify which number seems "hard to hit". That becomes my focus. How do I get that number?

Then I brainstorm strategies to get to that number.

#4 - 1 Hour, 1 Day, 1 Week, 1 Month

This is the most important step. Never leave the scene of a decision without an action.

This step is about brainstorming what you can do in specific timeboxes.

Most people over-think things. They start with something that will take weeks or months to complete.

I do the opposite. I ask myself:

"What's the 1 hour version of my plan?"

"What's something I could do in the next hour that would inch me closer to my first happy

customer?"

etc..

Then I immediately do that thing. Momentum is the lifeblood of any project, so I throw myself headfirst into creating initial momentum.

I brainstorm things I can do, and start finding the "1 hour version" or "1 day version" of those ideas.

The 1 week and 1 month stuff doesn't matter, I keep those rough. I'm really focused on the 1 hour and 1 day - because that's what I'm going to do first.

Alright - that's a lot to take in. Tomorrow I'll be shorter! Talk soon. Ciao - shaan

P.S. if you made it this far, hit “reply” and tell me what you think of Day 1...what'd you love? What was boring?

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Day 2 -

If you missed either of the first two days, [click here for Day 0](#) or [click here for Day 1](#) (we'll link to all editions at the bottom of each email moving forward)

...and for today's letter:

Good morning Blush!

Yesterday - we did a "kickoff" for the project. Figuring out our goals, anti-goals, and creating momentum in that first "1 Hour" plan.

The results so far:

- 15 contacted
- 5 Awaiting response (33%)
- 3 Request more info (30% of responders)
- 2 Passed (20% of responders)
- **5 Verbal commitments!** (50% of responders) (at the minimum \$6,250 per quarter, this is \$125k/yr on day 1!)

Excellent. We already have some momentum. Today - we create our strategy.

First a little lesson. My dad taught me this lesson, and I'll pass it down to you. Some families pass down fancy watches or trust funds, but for you my dear, you get these emails..

This lesson is called **Motion, Not Direction.**

Imagine you're on an island. But not a fun island. Some shitty island - like in LOST, where there's a smoke monster trying to kill you. (ps. Blush, if you ever watch Lost, skip the last season)

Anyways - let's say you want to leave the bad island, and get to a great island. **Paradise.**

Most people will stand on the beach, squinting their eyes - looking for paradise. But it might be far away. Or the weather might be foggy. You can't always see paradise from where you are.

This keeps most people stuck. They get paralyzed because they don't know where to go.

And to make matters worse, they don't even have a boat. They just have a few crappy pieces of wood. It feels like they don't have enough resources to survive in the ocean.

But you Blushie - you are not going to be like "most people"!

When you want to find paradise, you're going to take those two crappy pieces of wood, and start paddling. The more you paddle, the further you can see. At some point you will see paradise. And you'll know to start paddling towards that. Even if you were going in the wrong direction, guess what - when you have some momentum, it's not hard to pivot. You just make a small shift. It's much easier than starting from a stand-still.

Most people want to know what direction to go, before taking action. We are different. We know that it's ok to have **Motion, Not Direction**. Just get moving.

OK so why do I tell you this story? Because yesterday was about dreaming of paradise. Raising a \$1M+ fund in ~4 weeks is no joke! But we didn't get paralyzed waiting for a plan. We started taking action. We just got moving.

Now that we are moving, we will start to draw up a map. A rough sketch on how we might get to our destination.

Our map is called a Sales Map. It's our One Big Thing (OBT) for today: **Create a clear sales map that will guide our actions for the next week.**

People think fundraising is exactly like Shark Tank. They think you need a slick elevator pitch, and then the investor gods rain money upon thee.

Sadly it is much more boring.

Fundraising is a sales process. You have leads. You warm them up. Some % are interested. Some % request additional info. Some % close.

When founders ask me for fundraising advice. **What they want** is pitch feedback. But 8 times out of 10 - the reason they haven't gotten any money is that they simply aren't talking to enough investors. They schedule 3 meetings a week, when they should have 30.

They are afraid of rejection, so they don't put themselves out there enough.

I know this because I made this mistake myself. Avoiding rejection is part of our nature. I must not make the same mistake with this fund!

So what does a Sales Map look like?

Here's mine. There's 2 tabs on this spreadsheet. One has dummy data that you can use for your own projects. Anytime you need to do sales, fundraising, or customer acquisition - this is a simple template to start with. On Tab 2 is the sales map for this project.

[**Here's a link to my spreadsheet for my SALES MAP \(make a copy for yourself!\).**](#) You can use this template to make a sales map for any process you're doing (fundraising, sales, etc.). It's really simple. But that's what we want right now. Complexity is the enemy of execution.

OK how do I think about my funnel?

First - I segment my leads into different categories:

- "Hot leads" == they've reached out, expressed interest in the past
- "Warm leads" == people who like me, and I think might be interested
- "Cold leads" == qualified people, but they don't know who I am today

I'm going to start with the Hot & Warm leads, to build momentum and learn what questions people have. This is a big part of fundraising. Figuring out the FAQ (frequently asked questions), so that by the time you get to the harder to convince folks, you already have answers to their questions ready at your fingertips.

Here's what my funnel looks like (it's on tab 2 of the sheet linked above):

SALES FUNNEL		# of Leads	Lead --> Respond	Respond --> Interest	Interest --> Verbal	Verbal --> Close	Net Conversion	Investors Closed	
	definition								TOTAL
Hot Leads	knows me / expressed interest	50	90%	80%	40%	80%	23%	12	
Warm Leads	knows me / might be interested	350	80%	50%	33%	80%	11%	37	
Cold Leads	doesn't know me	1200	40%	80%	20%	70%	4%	54	Quarterly Annual
								102	\$639,000 \$2,556,000

It's a bunch of assumptions, that give me some rough targets. After 1-2 days of activity, I will revisit this and update it with real numbers.

Next - I then set up an Airtable to track my pipeline:

	A Name	Relationship	Email	Cont...	Status	A Notes	\$ Estimated Am...	\$ Confirm
1					Needs Initial Outreach			
2		MFM			✓ Waiting 4 Response			
3	mastermind				✓ Passed	Has max \$10k budget	\$10,000	
4	mastermind				✓ Waiting 4 Response			
5	mastermind				✓ Waiting 4 Response			
6	mastermind				✓ Follow Up Req.	Said yes to minimum, but s...		
7	Pod Guest				Needs Initial Outreach			
8	Twitter				✓ Follow Up Req.	requested info		
9	Twitter				✓ Verbal Commit		\$25,000	
10					Needs Initial Outreach			
11	Twitter				✓ Follow Up Req.	prob a no, but requested in...		
12	Friend				Needs Initial Outreach			
13	Friend				Needs Initial Outreach			
14					✓ Passed	overcommitted, to other ro...		
15					Needs Initial Outreach			
16	MFM				✓ Verbal Commit			
17	MFM				✓ Verbal Commit		\$6,250	
18	Pod Guest				Needs Initial Outreach			
19					Needs Initial Outreach			

During the fundraising process - this table is my bible. This table is kim kardashian's ass. My eyes are glued to this. This table is the winning lottery numbers. This table is what I look at breakfast, lunch, and dinner.

Looking at the two tables above, it's clear where the problem is. I don't have enough leads.

	Needed	Current
Hot Leads	50	19
Warm Leads	350	155
Cold Leads	1200	0

When I was younger - I would panic when I found out info like this. Now I smile. **Great - I've**

identified the area to focus tomorrow.

What a gift - knowing where to direct my energy.

Tomorrow I'll be focused on coming up with strategies to generate leads for all 3 buckets!

Alright - adios!

-shaan

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All Access Pass Day 3 - Nailing the Story & Pitch Deck

Day 1 - Project Kickoff

Day 2 - Making The Sales Map

Day 3 - Today: Nailing Our Pitch

First - a quick shoutout to Bruce who took the "Kickoff" plan from Day 1 and turned it into a sweet Notion template ([get it here](#)). You can click "duplicate" in the top right corner, edit, and use it for your projects.

Hiya blush. Today was a fun day. Lots to share.

Random happenings:

*I did an advisory call with a startup that's trying to build "Shopify for video services" (e.g. a storefront builder for a yoga teacher who charges for video classes). This could be big, but I'm skeptical the team is committed/cohesive enough to pull this off.

*I found out that a startup I'm investing in is taking-the-fuck-off. It's shopify for shopkeepers in India. I talked to the guy a month ago when he first built the app. In the last 30 days, over 400k stores have been created . That's the fastest growing company I've ever personally seen.

But... a bit of bad news. Now that it started growing like crazy, tons of people now want to invest in him (including the founder of stripe, and some big VCs). So my check size got squished down to make room for everyone.

Today's OBT:

I just did a call with Ben, my secret weapon/right hand man who is helping me with this project.

We agreed that today's ONE BIG THING (OBT) is to nail the pitch deck and story - so we can go start asking people to invest in the fund.

So that will be the execution deep dive for today. How to create a simple pitch deck in a few hours.

OK when it comes to creating a Pitch - most people jump right into making slides. That's a mistake imo.

You gotta start with the ending you want: Somebody doing a wire transfer to send their hard earned money into your bank account.

Why would someone do this? What's in it for them? What questions/objections do you have to address? How do they know they can trust you?

I made a little screencast showing how we went from an outline ---> rough draft → Final draft.

Wait - did he say screencast? That's right - we're going MULTIMEDIA in this bitch!
(Heads up: it's a ~15-minute watch)

<https://www.loom.com/share/2e4399661f88412aba0b36f6372b003d>

Sidebar: ^ the founder of loom (my friend Shahed) was in my masterminds early on when they were actually a totally different service. Now they are like a \$350M+ company. I had the opportunity to invest in the seed round but passed. The guys were smart but they seemed young and the team was a little dysfunctional. Whoops! I was way wrong.

And here are links to the stuff you see in the video:

1. [The Dummy Deck template](#) (make your own copy!)
2. [The Rough Draft deck](#) we made ~1-2hrs
3. [The Final Version We Made](#) (another ~4 hrs)

I know most of you on this email list aren't making a pitch deck right now. So bookmark this for when the time comes that you need investors to back your projects. At the same time, I also believe most of these principles apply to making decks and telling stories to close any type of sale, too.

I'm hoping you can learn from what I'm working on and apply it to something you're

trying to accomplish now or in the near future - even if it's not a perfect match with the problem you're solving in your day-to-day.

Let me know if that's what's happening, or if I'm way off base. We're only on day 3, so still learning & iterating here!

cheers,

shaan

ps. a programming note:

- these emails are about ~2-3 days behind what's happening in real time
- I'm not counting days off (eg. if I don't work on sunday or if I have a really busy day at my job and can't make progress on this at night). So when I say Day 1, 2, 3, 4... think of those as the days I'm working on these ventures and not literal days. I won't be blogging about my days off.
- this is my first multimedia edition, so let me know what you thought of the Loom!

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All Access Pass Day 4 - The Taste of Rejection

Day 1 - Project Kickoff

Day 2 - Making The Sales Map

Day 3 - Nailing Our Pitch

Day 4 - Today: The Taste of Rejection

Dear Blush,

Yesterday - we walked through making our pitch deck. That's the ammo we need to sell.

But ammo is useless if we're afraid to pull the trigger.

So why would we be afraid of pulling the trigger? Me? Your big bad dad? Afraid? Psh...horse-swaggle.

(Ok, fine. Yes - I feel fear. All the time.)

My brain has this fucked up loop. "What if I get rejected?" → "then I will fail" → "if I fail...then...I'm a...failure?"

Now let's be clear. It's not like I walk around thinking "wow I'm so afraid right now". It's subconscious. It's the reason I do dumb things.

Some people say they are fearless. I call bullshit. Fear never goes away. And being fearless would be stupid from an evolutionary point of view (if there's a lion, it might be good to be afraid) So Blushie what we want to do is learn how to recognize fear, and learn to execute in spite of the fear. I call this dancing with fear.

Now - "recognizing fear" is not easy. Fear wears many disguises. Especially for grownups.

When you're a little kid, it's socially acceptable to be "afraid". But the older you get, people will

start pretending they are never afraid. They come up with all kinds of fancy codewords for fear. Stress is grownups favorite codeword for fear. The next one is "anxious". And some silly grownups have all kinds of "superstitions" (no joke, they will wear the same dirty underwear on big occasions because they think that's the secret to success)

Anyways - back to the topic at hand. It would be really easy to spend today polishing the pitch deck. Surely there are many ways we could improve it, and make it better.

But we won't do that. That's fear taking the wheel of the car. We keep fear tied up in the trunk of the car. People are really afraid to go and try to sell, because they are afraid of getting rejected.

Here's how I deal with this:

1. **ACCEPT** - that rejection is INEVITABLE in any sales process (and remember, fundraising is sales)
2. **EXPECT** - rejection to come. You see - most people only keep track of their "yesses". I also keep track of all my "no"s. My scoreboard has both. And when I create my sales funnel, I forecast how many **yes** and how many **no** I need to hit my goal.

For example: For this fundraise, here's my [Rejection Calculator](#)

What is My Sales Goal?	\$1,000,000	
What is my Average Customer Size?	\$32,000	
Pitched --> Closed rate?	10%	
	Yes's Needed	No's Needed
	31	313
what is a ____ worth to me?	\$32,000	\$3,200

As you can see - I am literally planning to hear "no" 313 times after giving my pitch. And since a yes is worth \$32,000 to me, and I need to hear 10 no's to get a yes...each no is worth \$3,200 to me. (don't worry if you're confused - this isn't actually legit math. This is psychology!)

So anytime I get a response, I tally which side it's on. Was this a \$3,200 answer? Or a \$32,000 answer. Either way, I'm winning.

Next - I start selling.

With selling, I like to start with the layups. My hot leads. These are people who came inbound from when I mentioned I would do this on the podcast. It's not a lot (19 folks) but it's time to send them the pitch deck and see how they react.

Here's an example of reaching back out to one of my hot leads (they reached out themselves to say they are interested)...that ended up in a **No**

The screenshot shows a dark-themed messaging interface on an iPhone. At the top, the time is 7:59, and there are signal, Wi-Fi, and battery icons. The message list has a blurred background with a faint text overlay: "are OK being liquid and are OK with potential risk of losing the money." Below the header, there are two messages:

User (Me): Put me on the list. Thanks man, looking forward to seeing any other documentation on the angel investments that are gonna roll up into it.
...

Mark: Aug 30
to Mark ▾

User (Me): Hey Mark -

I'm going to send the email out next week sometime to the first batch of investors, but if you want to grab your spot here's the fund where you can join. We have a 99 investor max cap (SEC rules), and I am reserving ~20 for my friends, so the rest are first come first serve.

btw - The 3 deals I'm rolling into this fund (no markup, investors who join this quarter get into these at my original cost basis). Whoever invests in this kickoff quarter will be in these deals.

1) KarmaCheck - Background check service that's 2x faster & 1/2 the price of today's options

- The CEO Eric was one of the original co-founders of LinkedIn, this is his next act
- They already have over \$1M+ Annual Recurring Revenue, just launched 4-5 months ago
- The space is very big (eg. Checkr, the last startup who did this 6 years ago, is worth \$1B+), and growing as people have more fluid work careers (eg. every person who joins uber, or instacart has to get a background check).

7:59



...

2) Nana - On-Demand Appliance Repair

- They are in the \$6B/year appliance repair market
- The founder himself was an appliance repair

- The founder himself was an appliance repair technician and built a \$4M/yr repair businesses in the bay area
- They have a training school for people who want to become a technician. In 1 month you can learn to repair 1 appliance. Technicians make \$75k-150k/year and have flexible hours, so it's a huge step up for most people. Reminds me of Lambda School.
- Growing fast, 20% month over month, they get customers from appliance warranty companies who get customer complaints, and then they dispatch Nana technicians to do the local repairs. Each provider can give them 100k+ leads - so it's designed to grow fast.

3) Deel - payroll for remote teams

- The whole world just went remote, so they are positioned to grow like crazy
-
- Compliance & taxation is a big headache when you have a remote workforce. No company wants to spend time figuring this stuff out. They make it simple for you.

7:59



Mark Rafferty



...

Appreciate the info and you considering me for this.

My wife is about to pop (like, probably today) and in looking at the AngelList accreditation stuff in combination with how quick the fund is filling up, probably just gonna have to get in on the next one.

My face when looking at this pass me by...



•••



me Sep 3

to Mark ▾



•••

haha no worries! and congrats again!

•••

No problem. Tally one up for the no column. Attempt #2 - He shoots....he scores!!

You have more info for your rolling fund? Would be interested in being an LP.

Aug 8, 2020, 6:34 PM

"hot lead"
came inbound

Will have it next week

I'll let you know!

1

to me, Ben

Hey Shaan,

I like the strategy. Sounds good to me. I figured you would have great deal flow just based on your connections and awesome podcast.

I'd likely commit \$100k/yr (\$25k/quarter) if that's possible and in line with your minimums. Would love to see any ecom deals as well.

And understood about the risks.

Boom! \$100k on the board! Now we can't get too cocky. Hot leads are always the easiest, but they run out quick (I only have 19). And this close (\$100k) is 3x bigger than what I think the average will be. Still, good time for a mini celebration. (I jumped in the pool to celebrate the first check. It was freezing, but who cares).

End of the day:

- Yes's : 4
- No's : 4
- Maybe : 6

- No Reply: 5
- Total Raised : \$190k
- % of the way to my goal: 19%

Today was about "dealing with rejection". Fear of rejection is a silent killer. It strangles many founder's willingness to go sell their product. We won't let that happen! Today we did the easy bit. Danced with fear, and pitched our hot leads.

Tomorrow things get trickier. Tomorrow we start pitching "warm leads". Aka people I know, but who didn't say they wanted to invest in the fund. This will be much harder, much more rejection coming, and much more skill required.

Talk soon,

Shaan

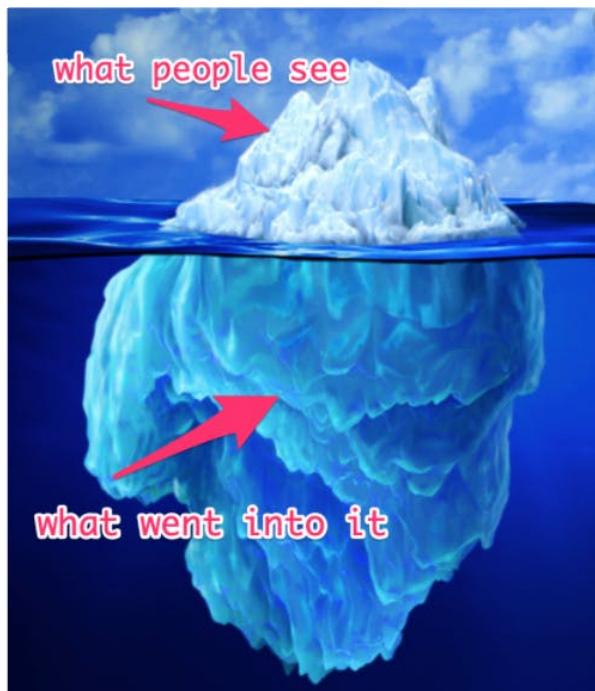
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Shaan's Weekly Note:

(SPOILER Alert) - if you follow me on twitter, you probably saw - we crushed our \$1M goal and are already at \$1.7M raised for the fund.

So - what now?

First - I'm going to show you how we did it. The world just sees the tip of the iceberg.



Second - we're going to stop fundraising, and set up our systems to run the fund effectively (keyword, systems). Then we move onto venture #2 - launching an education/course that will pull in \$1m+.

Now, for today's letter....

Yesterday was all about trying to close hot leads, today is all about figuring out how to go further down the funnel to warm & cold leads.

A quick reminder:

- **Hot lead** == someone who knows me, and proactively asked to invest == easy
- **Warm lead** == someone who knows me, but has not showed interest in investing == medium
- **Cold lead** == doesn't know me. We've never talked == hard.

Warm Leads:

I'm going to let you in on the secret to raising warm money, without creating awkward situations.

"Ask for advice, not money"

That's right. We're going to go to our acquaintances, and asking them if they think this pitch is going to be effective at raising money. This is a triple-word-score:

1. They might give you good feedback, which helps future pitches
2. They will hear your pitch, in a low pressure situation. Not interested? No problem. This wasn't a sales pitch, you don't have to awkwardly reject me.
3. But if they are interested, it gives them a natural opening to say "btw, I'd be interested in being a part of this"

I want my emails to be like Brad Pitt's hair. It should look casual & slightly messy, but actually it's been meticulously prepared to be attractive.

Let me show you how I do this. Here's one of my emails, with a line-by-line breakdown of why each sentence is the way it is.

[Click here for the line-by-line breakdown](#)

Getting this right takes some precision - every single line matters. Every word matters. Make it count.

This approach works because it's flattering, simple, and low-pressure - asking for feedback

instead of asking for money.

And that my little blush - is a deadly combination.

I sent about 40 of those emails out. I'm going to wait for replies (is the email working?) before sending to another 60 or so people.

Cold Leads:

While I was getting emails ready to send to the warm leads, I told my main man Ben to figure out how to get more leads. Divide and conquer. I'll pitch the current leads, while he goes to get new ones. So who is our cold audience?

The key is to find strangers with something in common. I brainstormed who this might be:

Maybe people who have the same job as me (eg. other founders? People working in tech companies?)

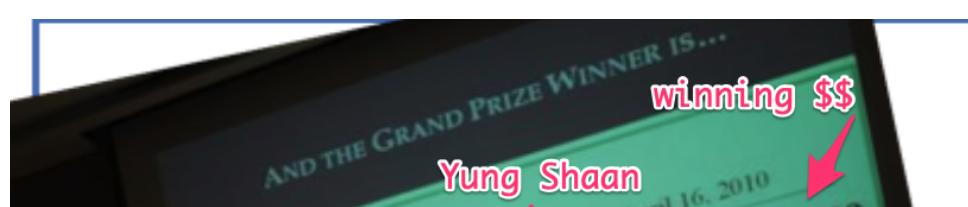
Then I figured it out. College alumni.

For some strange reason, people have a huge affinity to their college. Especially successful people. They are super willing to talk to a stranger who went to the same school as them. Maybe it's nostalgia, they miss the simpler times when beer pong was their top priority. I don't know why, but it works.

Duke has 7,000 students a year...which means that's an audience of nearly 300,000+ alumni who are working professionals.

So I asked Ben to get me a list of "2,000 rich people who went to duke".

After all, ya boi still has his 2010 Duke Startup Challenge jumbo check somewhere in self-storage.





So let's let Ben outline how he did it:

Yo. [Ben here](#). Pleasure to meet ya.

Shaan asked me to find these cold leads, and tbh I've never done this before. So I started browsing linkedin, and asked myself - who has money?

Then it hit me - it's all the big sectors - Commercial Real Estate, Private Equity, Investment Banking, Tech, Consulting, or Law.

Still, those LinkedIn search results were a bit too broad.

So, we tightened it even more - who went to Duke, graduated at least 5 years ago, and has a VP & above title?

Now, we're getting there.

Search terms like "Commercial Real estate" on LinkedIn aren't exactly great.

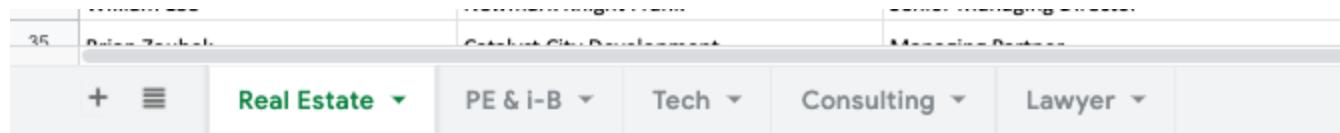
So, we did research on the biggest companies in each of these spaces, since this would validate that these people are senior at a company that we know is successful.

Fortunately, LinkedIn has been offering me a free premium trial for years (I've ignored this notification 100+ times). Now's the time to use it!

So I search Duke alumni that graduated 5+ years ago, have a VP+ title, and work at CBRE.

Boom - only 15 results.

Rinse and repeat this across the biggest companies in each sector and we have our list of the right targets.



Finding Emails for Our Cold Leads:

Then, we found tools to scrape LinkedIn (using this cool product called [Wiza](#) that we found). Basically, you plug in a search (Duke alum + graduated before 2015 + VP+ title + works at a big co) and this tool will grab every person's email that fits our criteria.

Now We Have a List of 500 cold targets:

Two hours, a free LinkedIn trial, and \$45 later, we've run tons of searches and have a spreadsheet of 500+ people who we know are most likely qualified to be an investor and are Duke alumni.

Boom - we have our list of cold emails.

Today was a good day:

We fired bullets at warm leads...and should see some replies tonight. And we grabbed a huge

list of cold leads - in case we need to go that route (Because we're going to hit our goal, one way or another).

Tomorrow, I'll show you what happens when the wave hits. And you've just gotta ride it and forget everything else.

HOUSEKEEPING!!! *mrs. Doubtfire voice*

Going to try doing a bi-weekly AMA with the All Access Pass members. It's a live zoom call, where you can ask me anything. It'll be this Friday between noon & 1pm PST. Or if you can't make it, you can email me any question here and I'll answer all the questions in a google doc.

[RSVP Here](#)

Submit a question in advance [here](#) (not required)

If you missed any of the days from last week here they are:

Day 1 - [Project Kickoff](#)

Day 2 - [Making The Sales Map](#)

Day 3 - [Nailing Our Pitch](#)

Day 4 - [The Taste of Rejection](#)

If you made it this far, reply with a score of 1-10 (10 being the best) on how much you enjoyed this post

[Unsubscribe](#) | [Update your profile](#) | 300 Broadway St, San Francisco, CA 94063

DAY 1-5 Recap: [Click Here](#)

DAY 6:

We spent all day yesterday lining up our shots with warm and cold leads.

Then...crickets. Ok technically, 40% open rate, but only 10 replies (out of 40) so far.

Well not exactly. But the responses were rolling in slowly. So I messaged Ben:



Shaan puri 5:14 PM

some responses coming in...but this is slow

for the all access pass we said we'd raise this whole fund in < 1 month

this is too slow

gotta figure somethingout

They say "necessity is the mother of invention". That sounds cool, but for me it's more like "fear of humiliation is creativity's drunk uncle"

I promised the all access pass (you!) that we'd raise this whole thing in a month. If I'm getting ~10 replies a day, that's just too slow. So, we needed to manufacture momentum. Like...Now.

I had seen some other rolling funds getting buzz on twitter. @shl - the founder of gumroad had been really getting a lot of buzz. He has like 100k followers, so that helps..but I figure hey it's worth a shot.

Pushed send on this bad boy:



Thread



Shaan Puri

@ShaanVP

Dear Internet, I'm going to raise a \$1M+ Rolling Fund for investing in startups -- only from twitter buddies / internet strangers (not counting \$ from real life friends)

Zero to \$1M in less than 21 days.



9,425 votes · Final results

6:13 PM · Sep 1, 2020 · Twitter Web App

34 Retweets 17 Quote Tweets 317 Likes



Within 10 minutes, the floodgates opened.

Now I'm not going to spend too much time talking about this, because:

1. I didn't predict this would work, I was just firing bullets
2. It's not like most people could recreate a tweet that spreads virally

Yeah, yeah, I know what you're thinking...he has 19,000 followers and I have nowhere near that! Does that matter? Hell yea, but not as much as you think.

What matters is what we did with all the inbound and turned potential investors from interested → closed, fast.

Let's walk through the script I used to close over \$1.5M in 24 hours.

Step 1 - Turn the tables

Every DM we got was something like: "hey I'm interested, do you have a pitch deck? Or some version of "can you send me something to convince me to invest?"

But these aren't just DMs, blushie - this is jiu jitsu.

So first step is to reverse the roles. Instead of qualifying myself as being worthy of their investment, I asked them to qualify themselves (classic sales technique)

So how'd we do that?

Nicely asked them to provide more context on where they're from and what they do.



If you're still raising for the all access fund I'd love to see the deck, thanks!

Sat 12:03 AM

You accepted the request

happy to share

do you mind telling me a bit about yourself

where you're from, what you do, etc

2:08 PM ✓

Okay, now we at least know something....and can tell if they might be a good fit for the fund.

Next, we needed to know if they're an accredited investor or not. Instead of directly asking, we go with "do you know if you qualify to be an accredited investor?"

thanks for the background!



What is an accredited investor?
Accredited investors meet standards...
[🔗 help.angel.co](https://help.angel.co)

here's the current rules that AL is following for accreditation:

do you think you'd qualify?

2:09 PM ✓

If the lead passed both of these tests, we knew to keep going!

Then We Use The Deck:

Remember Day 3 - nailing our pitch deck? That was the ammo we stockpiled now that the battle has begun.

Once someone has been qualified, we send them the deck to review.

happy to share the key details

The All Access Fund

Get Your Money Into A Portfolio of Startups

The All Access Fund

↗ docsend.com

give it a read and lemme know if you have any
questions

3:07 PM ✓

Initially I would say this^ "let me know if you have any questions"...but this felt a little weak. I was basically just asking them to come up with hesitations/objections. That seemed...bad.

So I switched it up and got much better results being more direct:

sure man, would love ot have founders/ceos types
on board

The All Access Fund

Get Your Money Into A Portfolio of Startups

The All Access Fund

↗ docsend.com

Meanwhile - I was Creating FOMO

While I was slowly going through DMs, I would periodically tweet updates to make it seem like the response was off the charts (which it was!)

As soon as we closed our first money..

Shaan Puri @ShaanVP · Sep 1
Replying to @ShaanVP
this site is 🕰️. the tweet is 11 mins old..

SHAAN'S ALL ACCESS FUND FUNDRAISING C

Committed

\$72,500.00

The next day the DMs had slowed down, and the twitter world had moved on...so I crafted a new tweet to re-bump the thread. This is part of my general strategy of "working in public".

This stuff seems obvious, but most folks keep everything quiet / close to the vest. There is a time and place for that, but

Shaan Puri @ShaanVP · Sep 2
Damn. almost halfway there in just 17h.

- Avg. check size ~\$10k/quarter
- investors from Dubai, India, Canada etc.
- For most, they made their money elsewhere (eg. real estate, small biz owner etc..) and been looking for access to put a small % of net worth into tech startups

SHAAN'S ALL ACCESS FUND FUNDRAISING C

Committed

\$415,000.00

5

5

64

↑

↓

Random Tangent Story INCOMING -

When we were selling our company, we were in negotiations with a bunch of big tech companies. In order to create a bit of fomo there, I did something hilarious.

First, I added all the Corp Dev / M&A people from each company on instagram

Normally, I never post stories. I'm more of a twitter guy than instagram. But during the month of the sale, I started posting little hints. Like a selfie in front of a company's headquarters with the logo slightly showing... Or you know that little Airplane Map thing where it shows you have 6 hours to your destination? I would post a pic of that map, clearly showing that I was flying to Seattle (oh, a few companies happen to have offices there)...

I have no idea if the corp dev people ever saw this, but if they did, I wanted to subtly clue them in that I was having convos with their competitors. This is some art of war shit.

I thought I was the only crazy person to do things like this, then I talked to a friend who sold a company for \$1B and he told me they opened up a second office in London and hired a ton of engineers right before the sale, because "it made us look big/growing to open up a London office" LOL

/ end of random tangent

OK now the most important bit - going for the close

**when you're ready, here's a link to confirm one of
the 99 spots available...**

angel.co/v/back/shaans-

This worked. We signed up 40 LPs immediately.

I can't teach you how to create a wave like this - except maybe: I hustled for a year, did 100+ podcasts, published them for free - and built up a loyal twitter following.

This post is about surfing the wave. Taking advantage of when the opportunity arises.

That's what I call riding the wave

I also want to highlight some things we DIDN'T do.

Focus on anything else - when the wave hits, you drop everything else. Even the all access pass, we were a day late on an update. Worth it.

We didn't waste time on unqualified leads.

We didn't waste time setting up follow-up meetings or calls when we sensed that people were ready. I did a couple facetime calls (so people could "see who they were in business with"), but 90% of the money closed via Twitter DMs.

This worked partially because people already felt like they knew me via the podcast. But also because we were publishing tweets showing how much momentum the fund had. People want to be a part of something big.

So what's next? We move from "warm leads" to our hardest challenge: "cold leads", and I'll also share learnings from my first couple startup pitch meetings with the new fund..

Tell us how you felt about day 6's post by clicking below

[Excellent](#) [Good](#) [Meh](#) [Do better next time!](#)

[Unsubscribe](#) | [Update your profile](#) | 300 Broadway St, San Francisco, CA 94063

Week 1 - Recap

Day 6 - How 1 Tweet Turned Into \$1.5M

Day 7:

Today's update is going to be short & sweet.

Writing these emails has taken a lot of time - so i'm going to work on keeping them shorter and action packed with stories and insights for you

tv show narrator

Previously on...the all access pass

Yesterday, we triggered a "public fomo fest" by [tweeting out about the fund](#), and hyping it up everytime someone committed. This was obnoxious but effective. (that describes me fairly well, maybe I should get t-shirts made).

Originally the plan for today was to start working on the cold leads that Ben scraped from LinkedIn...but we still have so many active conversations that spending time on that would be silly.

We need to be in "close mode". Delays kill deals, so we dropped everything to be constantly communicating with the prospective investors.

I call this going into 6th gear. You don't use it often, but when you're ready you laser focus and go,go, go.

Today's Mission:

We left off yesterday at \$1.5M raised. If you remember the [Kickoff Document](#), this is past our "good win" goal, but not quite at the f*ck yea goal (\$2.4m for Year 1).

Today our goal was to raise another \$250k from the warm leads we got off twitter.

Yesterday I shared our script for the DMs. How we took a warm lead from "interested" to "closed." Today we're doing the exact same thing. It's kind of tedious, and doesn't sound cool to sit and answer the same questions over and over again...but that's reality - and I promised this all access pass would show you what I did each day.

Sometimes we need to be smart, sexy, james bond style heroes figuring things out.

But when you find something that works, sometimes you just become monotonous little worker ants, doing the same shit over and over again.

So for today - I'm going to leave it at this! I really wanna get this fund to \$2M - so I'm going to get back to it!

until tomorrow,

shaan

P.S. Here are 3 tabs from my browser history from the past week that i thought you might like:

- This investor I like (Geoff Lewis) has been posting on his youtube channel daily. It's pretty interesting, both the style of his vids, and the content. He's robotic as hell, but also smart as hell. The videos only have like 200 views, so nobody's really watching, but it's a hidden gem. [Get 'em here](#)
- I've never watched curb your enthusiasm, but somehow [the clips show up in my youtube feed](#) and I love it. I just bounce from funny clip to funny clip, without ever needing to watch the show.
- If you listen to the podcast, you know i'm big into storytelling. I love this book, [storyworthy](#), - but here's an even better [15 minute Ted Talk](#) by the author

Tell us how you felt about Day 7's post by clicking below (we read every single one):

[Excellent](#) | [Good](#) | [Meh](#) | [Do Better](#)

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All Access Pass Day 8 - what do vacuums, gummies, & chalkboards all have in common?

Week 1 - Recap

Day 6 - How 1 Tweet Turned Into \$1.5M

Day 7 - Sometimes You Need To Be A Worker Ant

Venture 1 of 3: Raise a \$1m+ fund in 30 days from people I've never met before.

Status: Raised \$1.7M in 8 days, within striking range of our \$2.4M "f*ck yes!" target

Today - we decided to divide & conquer.

Ben is chasing down all the people who were "interested" but didn't close yet. We should be able to get to \$2M just by doing a round of follow-ups. We'll come back to this in our updates in a few days...for now, it's just rinse and repeat on follow up.

Me? I'm switching gears.

The all access pass promised launching 3 different \$1M+ ventures. One was the fund, The second is a digital or information product (coming next), and the third is ecommerce.

I'm a little worried about ecommerce.

Why? I helped my wife start an ecom biz last year - and it took us 6 months to get to market. Finding a product, finding a supplier, getting samples, going back and forth with design iterations etc... this shit takes time.

So I need to start planting seeds for the ecommerce project now, so that it is ready to roll in a couple months.

So today's mission is to plant the seeds for our ecommerce project.

The key things are:

- **Brainstorm a list of potential products (Today's OBT)**
- **Then, once we know the potential products, find a partner to help with sourcing/getting quotes**

My goal for the day is to finish with a list of 10-20 products, with at least 2-3 that I'm excited about.

OK let's start generating ideas. I'm looking for **quantity** not **quality** when brainstorming. I'm also not looking for "complete ideas" - I really just want to brainstorm product categories at this point. Later I'll drill down deeper and think of differentiated products within each category/product I like.

My first brainstorming tactic: THE HOUSE

What do I see around the house? What products did we buy recently? What do I notice friends using? What's my mom using?

House Stuff

- **Dyson vacuum** - the cordless/handheld one. Super slick, love this product
- **Gorilla Tape** - super strong tape for fixing stuff up around the house
- **Tupperware** - nice containers for leftovers

Kids Stuff

- **Furniture corner** protectors for the kid
- **Stuffed animals** for the baby
- **School supplies** for young kids now at home

Tech Gadgets

- **Iphone holder** attachment for tripod for vlogging
- **Crazy USB port** so I can plug like 10 things into 1 macbook port

- **Camlink** so I can use a DSLR camera instead of webcam when on zoom
- **Airpod replacement case** - I have my airpods but lost the case
- **Remarkable Tablet** - e-ink notepad for writing

Personal Care:

- **Men's headbands** - growing my hair out during covid
- **Hair oil** - related to growing my hair out. It's super dry so I bought some oil

Fitness:

- **Adjustable Dumbbells** - sold out everywhere, bought these marked up on craigslist
- **Jump rope**
- **Various Resistance bands** for home workouts

Nutrition

- Wife bought "**apple cider vinegar gummies**" - supposed to be good for you
- **Branch Chain Amino Acids (BCAAs)**
- **Plant based protein powder**
- **Hot sauce** - very loosely nutrition, but I put hot sauce on everything, which makes it way easier to eat healthy

OK, running out of steam. Gotta switch it up to keep the ideas flowing.

BTW, hopefully you now understand the subject line.....

My Second Brainstorming Tactic: What's TRENDY, that I can also find on Aliexpress?

If you don't know - Alibaba is a giant company based in China that lets you find factories that make pretty much anything. Crazy tents. Jetpacks. Hair Curlers. Whatever you can think of - they have it.

Aliexpress is their lightweight version. On Alibaba you have to order big quantities (eg. ordering 1000 hair bows), but on Aliexpress you can buy a single unit for a little higher price (but still way cheaper than anything in the US). Only downside is that you have to wait a month for it to arrive and the quality is a complete hit or miss haha.

Anytime I see an ad for a product on instagram, I go search it on Aliexpress. Theragun? You can either pay \$200 or you can go on aliexpress and find one for \$60 if you're willing to wait 3 weeks.

Anyways - to get idea inspiration - I have a secret weapon.

There's a TikTok account called [Wonderlife_Aliexpress](#) that showcases the best random products. **Warning - clicking that will mean that your entire tiktok feed will be random products...their algorithm is sooo good.**

Anyways, I like this way better than browsing aliexpress - and because it's on tiktok, it's already formatted like an "ad" I would create to sell this product. It makes it really easy to imagine - would this sell? Would this pop?

I liked these 3:

- This [lightweight chalkboard](#) thing (great for covid times)
- This [iPhone mouse thing](#) (maybe for teens who want to destroy their friends at fortnite)
- This [crazy space saving foldout couch/stool thing](#) (again, great for covid times. And looks like a big thing that could ship in a small package). This tiktok vid has 10M views - that tells me that this content stands out and would perform well as an ad.

Pausing here before I spend 9 hours down the tiktok/aliexpress rabbit hole. I got about 15 ideas on the table, and the wheels in my head are turning. I don't want to decide today, I want to let that marinate overnight in my head.

Tomorrow I have a few more tactics & methods to try for finding winning ecom products - then I'll start to narrow things down & kickoff the quotes/sourcing process.

See ya tomorrow,

Shaan

P.S. I'm hosting an AMA tomorrow (exclusive to AAP members) at 12pm PST/3pm EST. [Sign up](#)

[Sign up here to attend!](#)

P.P.S. got any ecomm ideas you think we should look at? Reply to this email with them!

How'd you like Day 8? We read every single piece of feedback and working the comments into the coming days :)

[Excellent](#) | [Good](#) | [Meh](#) | [Do Better](#)

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All Access Pass Week 2: AMAs, Audio Experiments, and The Sunday Mailbag!

Yo,

I hope you're having a helluva Sunday...a few things for ya (video, audio, and writing) today:

Friday's AMA Recording:

We did a 70-minute AMA on Friday, you [can watch it here](#). We'll start putting these on a regular schedule - look out for more details later this week!

Daily Meeting Recordings

We launched a new experiment on Friday, where we're going to be sharing the audio of our daily meetings.

If you're interested in getting them via text, [sign up here](#). We'll also be adding them to emails, too! We're still working through the kinks for our international members, so expect your texts later this week if you're outside of the US...

Here's [Friday's Audio & Sunday's Weekly Planning Session](#)

Sunday Mailbag

We asked you what you wanted to know about the inner-workings of everything and anything &....we got your back.

All About Shaan:

How do you manage your personal life with your day job, this project AND building a business?

It is hard. That's why I only committed to a few months of the all access pass. I'm working nights and weekends and kind of being a crappy dad/husband right now. This is fun, but not sustainable.

In general - the key is having great people. You guys don't see the people behind the scenes.

Eg. Abreu and Jonathan helping make the podcast effortless. All I have to do is sit down for 2 hours a week and push record. Ben is my right hand man with the all access pass, and he does a ton of the heavy lifting. Etc..

Also I try to prioritize ruthlessly. I want to find the 20% of work that will deliver 80% of the return..and then I'm totally fine leaving the final 20% of potential value on the table.

What has your personal growth been since you started the podcast- for instance, when the podcast started, I would consider Sam the 'alpha', but now, Shaan often carries the conversation and tone and whatnot. So I am curious what this last year is like in terms of personal inner growth- character wise.

- **I've been trying to grow in 4 areas:**

- **Become a great teacher** - I think this is my gift, and I want to use it
- **Become a great giver** - I used to be pretty selfish, I'd like to become a great giver like my friend Ramon.
- **Become a master of meaning** - this is a code phrase for a big idea that would take a while to explain. But in short - a lot of shit happens in life, and the key is to give it the right label/meaning. Someone said something rude to me. Do I get pissed? Or do I laugh? It depends on the meaning I gave their words.
- **Become habitually fit** - I am rebuilding my habits (eating / exercise) to be fit. Training 6 days a week with a coach, and improving my diet.

Your morning routine is pretty solid and I love the One Big Thing a day. What other routines or life hacks do you find helpful? Also, you have a very positive mindset. Who (apart from Tony Robbins) has helped you get to where you are now mindset wise? Any recommendations?

Mostly tony robbins, a bit from my current personal trainer. A bit from Naval Ravikant. The rest was just myself/self-experimentation.

The other routine is at night - my wife and I play a game called "3 things" when we get into bed. We each tell each other the 3 moments of the day we are grateful for. It's a great way to practice being a grateful person, and gives me and my wife a chance to talk about something that's not baby or business related.

Working in a senior position at a large tech company (and having a young family), how do you protect / manage time so you can work on your side hustle?

I cancelled a ton of meetings off my calendar that I felt were unnecessary. Some I converted into slack chats rather than calls. In general, I found roles in my company that fit what I want

out of work. I want to work on interesting projects with interesting people and minimize headache. So I worked with our CEO to find that role. Also, I think I kicked ass with my previous project, which gives me some trust/rope to work in my own style - they trust that I will get good results.

Working with a large tech company, do you have any contractual risk working on a side project? Most contracts forbid employees a) from being a director of another for profit company b) claim all IP during your time at the company. I'm aware some colleagues know about your podcast. Does your company typically encourage side creative pursuits or are there issues with other employees knowing. I ask as I'm trying to work out whether it is good to work in quiet (due to contract risk) or get other employees to become fans of your side projects and pros / cons.

I try to keep the two worlds totally separate. Eg. separate hours, separate laptops, etc.. but I think there's always some risks. Some companies are really great about encouraging employees to be creative/innovative in their free time. I don't promote this stuff at work or to coworkers (although a few are on the list). In general - read your contract, and decide accordingly. I don't want to prescribe any advice here.

From listening to the podcast, it sounds like education is your biggest passion. Are you more interested in starting a business or investing in companies in this space (both?) and in which macro trends are you trying to influence the industry?

Yes - I think about it like this. Sure, I could build a successful business - but the podcast has inspired hundreds of people to build successful businesses. Education is the highest leverage thing one individual can do, because it unlocks potential in all your 'students'.

So either I will focus on being a teacher myself, or I'll build a platform for others to teach, or I'll keep investing in companies that do this (eg. Lambda School). This is my jam.

First of all congratulations on achieving the goal so early in the plan. Considering the public and open approach to fundraising worked wonders, do you think you will incorporate this into all your future ventures? What are the potential drawbacks of this strategy? Do you think it will be sustainable if it is used by more people?

I think others should "work in public" more. It's a great way to bring things TO you, rather than you having to hunt for things. I also think now was the time do to this, this way. Being early to a platform matters, that's why I picked doing the rolling fund first of my 3 projects, because they are brand new and I knew I could blitz the market.

What is your information diet?

- A lot of twitter. (I have a list called "[Signal not Noise](#)" that you can follow)
- Podcasts (bill simmons for fun, Naval & Jason Calacanis for business)
- Mastermind groups with founder friends
- Books (currently reading The Selfish Gene, but no time to read due to all access pass)
- Random YouTube videos

Right now I'm of the mindset that I should be "creating" more than I'm "consuming". Most people consume 100x more than they create.

Can you share that Mastermind group notes/blog post?

Put your email in <https://thecareerhacks.com> and it will be emailed to you

All About The Fund:

Is there seasonality to angel investing? E.g maybe Q4 tends to be dead. How does that affect the quarter-by-quarter cadence of a rolling fund?

There's a small amount of seasonality (entrepreneurs work year round, but investors disappear in december & part of summer...), but venture backed startups are like the olympics of business. You work year round.

Is there any downside to raising too much?

For the fund, yes. The more you raise, the more you need to deploy. Which either means finding more high quality companies (hard), or getting bigger checks into companies (this can be hard, if the round is hot and lots of investors want in, you may not get to put in \$250k..the founder may only give you \$50k of allocation).

What happens when the fund reaches its seating limit. Will there be some kind of culling?

Nah there will be some natural churn in the rolling fund every year as people decide not to continue investing. As people churn out, I'll open up spots for new people.

All About Ecom:

Will you be going through launching the ecom business from scratch?

Yes - I sent out an email this week where we kicked off the brainstorming process. Step one of course is to pick a product. We will brainstorm, then narrow it down, then get quotes/samples made...and then eventually bulk order and launch!

Sounds like you're going to launch your product via dropshipping. Is this still a valid DTC method of selling products online or if we have more time, should we white label and create a brand? If so, is there a different launch strategy for both?

I'm not planning to dropship. I'm planning to do a custom or private labelled product. Drop shipping stresses me out. So much competition, too little defensibility...

Are there any places or masterminds you recommend around ecom?

I don't have any spots available - but I've heard of ecommerce fuel as a paid community for ecom.

All About The Course:

How will you test or validate the course idea?

We shall see! Personally I don't test to validate full ideas. I don't think you can really do that. I think you can test certain aspects of your idea (eg. "what messaging is more effective, this or that?", or "what audience segment responds best, this or that?").

If I have personal conviction that something can work, that's enough for me. That conviction is informed by personal experiences or other datapoints (eg. if I see someone making a ton of \$\$ doing something, then I know there's demand there)

What platform will you use to host the course and how will you get initial traffic?

I'll outline this when I start the course product!

On Buying A Business:

Something that struck me recently was the idea of buying a business instead of starting one. Do you have any recommendations on where to buy an existing business? I just want to be pointed in the right direction, I started on sites like flippa but no idea how to rate the businesses for quality (some seem scammy).

First - I think buying is better than building from scratch (in fact, this may be what I do my course on).

Second - I would start by looking at curated marketplaces like quietlightbrokerage.com rather than sites like flippa that have all kinds of junk.

I'm looking to replicate the Andrew Wilkinson Tiny model but with smaller tech companies. Can you share some tactical advice on what you would do tomorrow to execute on this? Particularly how you would craft your pitch to a solo tech founder to sell a majority stake in their company? Any advice on a strategy to get companies to come to you that want to sell etc.?

You could start with companies that are "failing to live up to expectations". For example, my friends bought UpCounsel - a great service, that had real revenues, but had raised too much venture capital and wasn't going to become a billion dollar co. They got a great deal because that business needed a restart with a different management mindset.

Alternatively, you can go to any app you really like and say: "hey _____ - I'm a big fan of [app name] - it's such a [positive reason you like the app].

I'm reaching out because I'm looking to buy businesses that are [some criteria], and [app name] fits this model. I don't know if you've ever thought about selling the business, but I'd love to chat with you and make you an offer. If you don't like it, you can always say no, but a chat never hurt :)

Blah blah schedule a time.

Approaches to Specific Problems

How do you think about sales for tech products that are raw/incomplete/early? I want to get early feedback from users before we spend a ton of time polishing. It's totally functional and useful, but not sexy (yet).

Yea - start selling sooner rather than later. If you find out that you truly can't close the sale because it's not finished or whatever - that will tell you where to focus your energy.

Thoughts about launching a second business while already having an active business? e.g. how to properly get a management team in place for the 1st one.

Is there anyone who you can promote from within? If not, then take time and find the right

Is there anyone who you can promote from within? If not, then take time and find the right person to bring in first - before building the new thing. That's the responsible thing to do, but you're welcome to be irresponsible if you want :)

How do you think about differentiating in 'commodity' saas markets? Basically where everyone has feature parity (eg email schedulers like mixmax, video tools, etc.). Seems like distribution is king here and less so product?

I just think these are not "winner take all" markets typically, because there's no network effects. Luckily the market for these things is so large, you can own 5% of the market and have a \$10M+ business.

When initially launching a saas business with limited time/capital, should founder attention focus on growing/retaining the user base with existing capital or on approaching investors to acquire funds to facilitate higher spend on gaining users? Or is a mix of the two important?

First, nail it, then scale it. "Nail it" means get it to an initial cluster of users, and see if they are happy, using it, and sticking with it. If you have that, then switch gears to scaling up (new users), which might require fundraising.

What are good growth strategies for marketing a marketplace?

Checkout this [post by Lenny about how popular marketplaces got their first 1000 customers](#)

When do you think a niche is too competitive? Eg I'm looking at Shopify apps and boy does it seem like a red ocean race to the bottom. But I'm sure there are still riches but it's just more competitive. When is too much?

Questions like this are impossible to answer, it's all judgement calls. For shopify apps in particular, I don't think it's red ocean. That space is growing, and the current apps are very unsophisticated.

Any recommendations for how to connect with folks and persuade them to chat about their industry so I can narrow in on opportunities? assuming I exhausted my warm contacts.

This should be easy. If this is hard for you, you're probably overcomplicating it. Just find people, reach out with a short email asking for help, at least 20% will oblige.

For context, I am at PhD graduate in Wireless Communications currently working with Semiconductor/MicroChip design Multinational corporation in India and have about 8 years of experience in this industry. My work has been primarily working on a very small module of chip design, often working alone or in a very small group. Even if I work for years in my company, it will be very difficult to start my own company later since Semiconductor/MicroChip design is highly capital intensive and low return business. Startups in this domain were very popular in 80s and 90s, however no longer. I don't have any business ideas and finding it hard to come up with one, just a simple, nothing big..... I don't know where to start, what to do? I was thinking of doing courses to study machine learning and app design. However, as far as I know, its better to have a aim/an idea to execute and then learn skills around it. Can you point to resources/give suggestions on what can I do to come up with idea (small is ok) to develop and try it out to get started.

Listen to the my first million podcast- we spout out tons of ideas a week. Find one that resonates, and go try to solve that problem.

More Feedback:

I liked the birthdate candle idea in the last episode - do you think it would work for different religions e.g Christian birth month, Muslim birth month, Hindu birth month

Maybe. I think religion x popular product category == winner. Not sure about month. But religion themed candles seems like a decent idea!

Here's an idea that I have been working on. I purchased the domain, infoathlete.com, and have a website up. For context, I'm a former NCAA athlete and professor that plans to provide information/coaching to athletes and parents about a myriad of topics (Getting exposure, scholarships, parent questions, ensure success, your athlete's success, etc). I was thinking of creating a newsletter and a subscription model, like a facebook group. I could offer more individualized coaching for a premium too. In addition, I could provide informational sessions where I capture email addresses for attendance. I went viral a couple of months ago when I recommended a stadium name change at Florida State University. How would you think about building this?

The part where you said "myriad of topics" seems like the problem. I'd pick one target audience (eg. athletes) and one topic (eg. getting scholarships) and create a pdf guide to that, and collect email addresses with that. Then once you get 1k emails, start your newsletter.

I recently joined Antler. What's your opinion on the program and does it carry weight in

I recently joined Antler. What's your opinion on the program and does it carry weight in the VC community from a founders perspective?

I've never heard of Antler, which I think answers your question

On The All Access Pass:

Why not do a SaaS or micro-SaaS product for the All Access Pass? Is it because they are much more complex in nature compared to info products or e-commerce businesses and don't fit into the timeline you envisioned for the All Access Pass? In general, do you recommend *avoiding* SaaS products if it is your first business?

I would have, but my audience skews non-technical, so I went with 3 things you can build with zero coding. I love SaaS (and software in general), so maybe will do something like that in the future, if the all access pass continues

Until tomorrow,

shaan

P.S. if you made it this far, tell me what you think of these experiments we're running (mailbag, ama, daily audio)!

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All Access Pass Day 9 - Impulse vs. Repeat vs. Splurge Products

Week 1 - [Recap](#)

Day 6 - [How 1 Tweet Turned Into \\$1.5M](#)

Day 7 - [Sometimes You Need To Be A Worker Ant](#)

Day 8 - [What do vacuums, gummies, and chalkboards all have in common?](#)

Week 2 - [AMAs, Audio Experiments, & Sunday Mailbag](#)

Day 9 - Today - Narrowing in On Product Ideas

Day 8 was all about generating ecomm ideas.

Today - MOAR ideas!

By the end of the week - I want to have our samples ordered.

The order of operations here is:

Brainstorm alone → Brainstorm w/ Friends → Narrow it down → Get Quotes → Order Samples.

My OBT for today: get a few convos w/ friends going, brainstorm with them to get a solid set of ideas to narrow down.

So - today we kick off the Brainstorm w/ Friends step. Ben and I quickly made a list of 5-6 friends who have done it before (built 1 or more ecom stores worth \$5M+)

- Nathan - founder of Sourcify, maybe he can help with ideas + sourcing.

- Alex - started a makeup ecommerce company
- John - founder of hydrant, d2c beverage co
- Leland - member of one of my mastermind groups, founder of Bumpbox, big ecommerce box company
- Jeff - founder of fat snax, killing it w keto snacks
- Suli - lot of ecomm experience, as an investor (hint water, sir kensington) and operator

These are people I know. But if I didn't here's what I would do (pls use this):

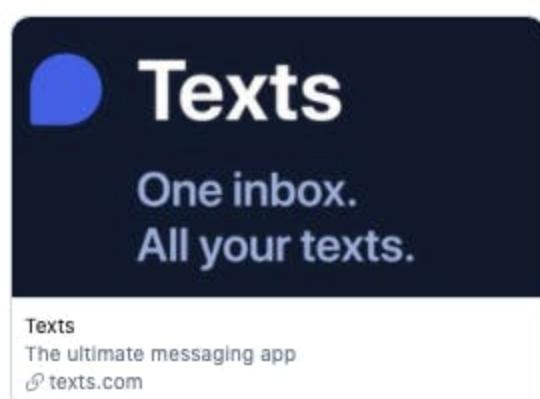
DM them on twitter:

- **Me:** "Yo - [name of their thing] is dope. Just bought my first one, love the packaging"
- **Them:** They say something like "hey thanks 🙏"
- **Me:** And then I say something like "I've got an ecom project I'm cooking up. It's a _____ for _____. If you get a sec, would love to send you a sample. Or something like "curious, which of these do you prefer for packaging?"

Notice ^

- Start with a compliment
- Tell them what you're doing. Don't be a tease
- Don't ask for their time/coffee/call. They don't know you and don't want to talk to you
- Instead, ask for quick feedback. Do you like A or B? (i like doing design things, like product packaging, landing page design, etc... because everyone has an opinion on visual things...and if your shit is well designed, it'll make you seem legit to them.

I've made a ton of friends like this. It's super simple. Look I did it the other day with the founder of texts.com (insane that he got this domain btw).



hey shaan! it's going good

When I talk to them (either on the phone or email), it's going to be 3 questions:

- What products have you seen/heard are killing it lately?
- (show them the list) - which products stand out as good or really bad on this list?
- Who else should I talk to before picking my idea?

In the meantime, I started bucketing the ideas from yesterday. I think about ecom products in 3 categories:

- **The \$15 impulse purchase** - A \$15-20 product (eg. eyelash serum) that costs \$1-2 to make. Someone can buy this on a whim
- **The \$40 repeat purchase** - These products (eg. hair dye) do amazing with ecommerce. A \$40-50 purchase price, with monthly/bi-monthly repeat purchase.
- **The \$120-\$200 utility splurge** - These products (eg. inflatable pools) have lower conversion, but make up for it with higher price points/high margins.

I'm aiming for bucket 2 or 3. #1 tends to be skating on thin ice. The price point is so low, that if facebook ad costs go up, or supply costs change, the whole business can go upside down quickly. #2 and #3 give us more buffer. #1 is typically great as a checkout add-on to #2 or #3.

Another framework:

Utility > Fun.

I want to choose a product that's a utility or need, rather than something that's fun/optional. Fun can work, but utility is a safer bet. It's a painkiller rather than a vitamin.

Timing:

Given the fact that we need to hit the market and be selling in the next 90 days, electronics are out. They just take too long to get right. And food is iffy, since it typically takes awhile to get things like flavoring right.

Narrowing:

So Ben took all that and [categorized yesterday's ideas here](#) (feel free to make your own copy of this!)

We were able to take our original list of 22 product ideas down to 10 right away

So what's next? Tomorrow we have 3 convos scheduled with ecommerce friends - that will be a huge help in getting closer to our main idea.

OK - time for dinner. Chicken and black beans. Instant pot for the win. Dinner of champions.

-shaan

P.S. if you liked that [YouTube clip I sent of Geoff Lewis](#) last week, you'll love [screenshot essays](#)

How'd you like Day 9? We read every single piece of feedback and working the comments into the coming days :)

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All Access Pass Day 10 - The Power Box

Day 9 - Impulse vs. Repeat vs. Splurge Products

Day 10 - Today

Blush! You took your first steps yesterday :)

I think that means you're ready to learn my favorite productivity weapon. These are the nuclear codes of getting sh*t done.

It's how I juggle all the things I have to do, without getting stressed out.

I call it the **powerbox**.

I thought I invented the power box, and it was genius. I was right and wrong. It is genius, but I didn't invent it. It turns out it's called an Eisenhower Matrix.

Right now I'm juggling so many things. My day job. My podcast. The new startup fund. The all access pass content. Etc..

So today, i woke up and realized that I needed to refresh my powerbox to make sure I know how to prioritize today's tasks.

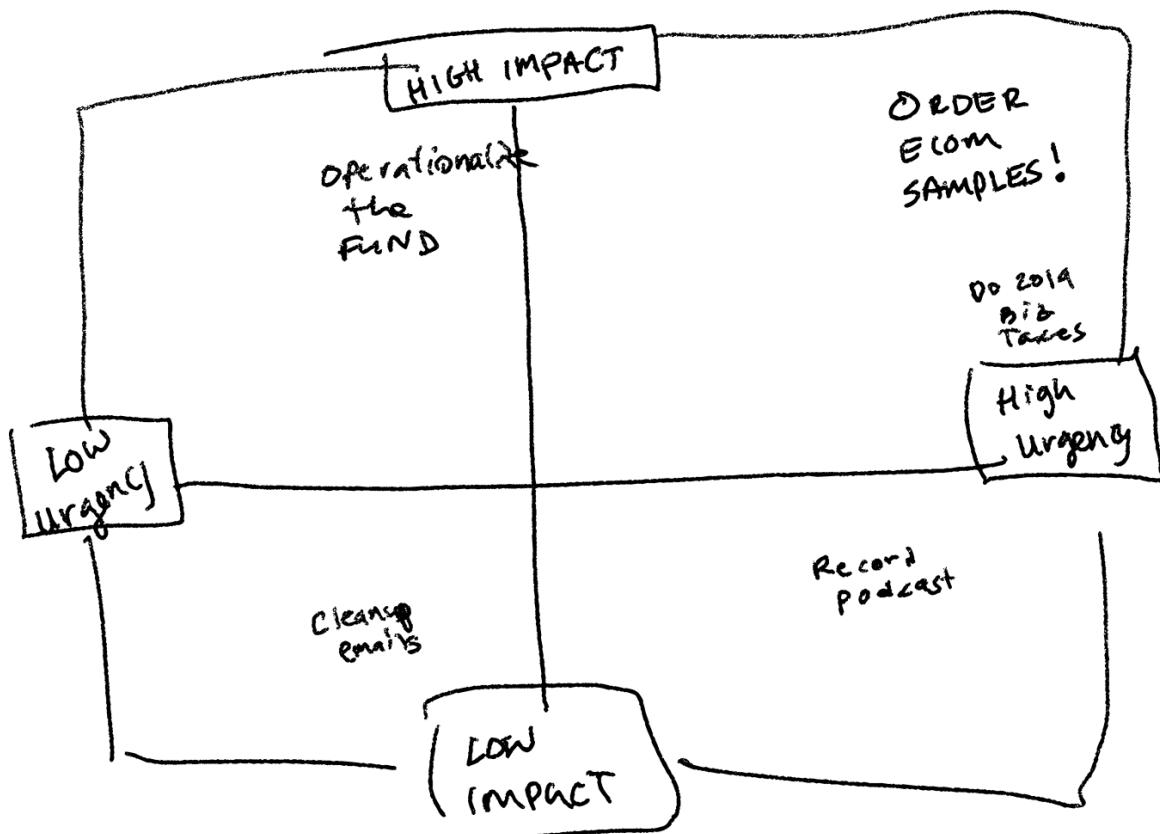
Alright blushie - grab a crayon, let's draw an example powerbox.

Here's how it works. Make a cross on your page (like an X and Y axis)

The Y axis is **impact**, the X axis is **urgency**.

Now start thinking off all those "to dos" in your head, and put them in the right spot, depending on the impact/urgency for each.

Here's mine for today:



This exercise makes it really clear what to do. I start in the top right. Then I hit the bottom right. Then I hit the top left.

When i was running bebo, it was very common to feel overwhelmed, overloaded, or like i was drowning in shit to do, so i used this to help me figure out what to prioritize

/alright, now you know how to use powerboxing to bucket your tasks, and not get stressed out.

So for today - the highest impact / highest urgency thing to do is to narrow down ecommerce ideas so that I can order samples (which might take a month to arrive). If you wanna hear me and ben discuss that in a 7-min call we had this morning, [click here](#).

I looked at my list, and I'm not loving any of my ecomm ideas. I don't have that rush of conviction that one of these is a winner.

Hmm.

Fuck, ok going to take a snack break.

Back from snack break - realized it's time to come up with some more ideas and use my phone-a-friend lifeline.

Friend #1 - Nathan from Sourcify.

Nathan is the founder of sourcify, his story is crazy. In high school, he became a foreign exchange student in china to improve his manadarin. While in China, he started buying/selling small knockoff items from chinese markets on ebay..and then graduated up to the real game - sourcing real products from manufacturers and selling them in the states.

His company, [Sourcify](#), helps source products for businesses. And he himself has run multiple 7 figure ecommerce stores. If he can't help us, nobody can.

I don't really know Nathan, but he listens to the podcast so I feel like a cold email will work. I ask Ben to reach out for me, while I brainstorm more ideas:

An hour later, we do a phone call. Here's Nathan's take:

- A couple of your ideas (some from the new list and some from the old list) are good (eg. kids play couch)
- The apple cider vinegar gummies idea is good, but food formulation/supplements take time
- Would avoid doing things that a lot of dropshippers are doing (eg. theragun competitor)

He has a few ideas of his own:

- He's been travelling a lot (road tripping) and saw the need for "inflatable car beds" or "car tents" - maybe we could even brand these as companion accessories for specific cars (eg. Ford F150 or Tesla) - [here's an audio snippet of us talking about this idea](#)
- A chair or desk massager, for people working from home and sitting all day
- Car police-radar detector (as discussed on the podcast)

And some things to think about:

- Sourcing lead time - since this is a timed challenge, need to pick products that we can source quickly. His team is expert at this, and he's offered to help
- Margin (target 70%+ gross margin)
- Competitive landscape

OK - felt really good about Nathan & sourcify. Cool guy, really happy to help. I'm def gonna use Sourcify for the quotes/sourcing phase once we pick our product idea.

Friend #2 - Alex - founded a big co in the beauty ecomm space

Next - we hopped on a call with our buddy Alex. Alex is a whiz kid who's last company did tens of millions a year in ecommerce revenue.

[Here's an audio snippet from our conversation..](#) And some of the biggest takeaways:

- Don't be married to facebook ads. He's had a lot of success w/ influencers and is down to help us if we go that route.
- One option is to partner with an influencer and launch the brand to their audience directly. This has worked well (eg. Rihanna launching Fenty to her audience, or Kylie Jenner's lip line)
- One idea - Silk bed sheets. He just bought some, and it's getting rave reviews.. High price point, high perceived value.
- Of all our ideas, he likes the kids couch the best, but is concerned about shipping since it's going to be like \$30-40 shipping to get it to a customer.

Alright - that's the execution deep dive for today. Brainstorming with friends.

We have a few more calls lined up tomorrow, a bit of research to do... and then will decide which products to get quotes/samples from after that.

until tomorrow,

shaan

How'd you like Day 10? We read every single piece of feedback and working the comments into the coming days :)

[Excellent](#) | [Good](#) | [Meh](#) | [Do Better](#)

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Day 10 - The Power Box

Day 11 - Today

Yesterday was all about phoning some friends and getting feedback & it ended with a few ideas that looked good on paper

Blushie,

Remember that every day we need to set our OBT....

Today's OBT:

I just did a call with Ben and decided that today's OBT ([you can listen in here](#)) is getting our product list narrowed down by looking at demand

So today is all about going through a methodical process into seeing what demand exists and if it's clearly strong enough for us to go after.

When it comes to testing this - a lot of people jump to creating facebook ads and seeing if people buy. That's a mistake imho, i'd rather figure out what's already happening out there vs. wasting time making a landing page and running ads

I made a Loom (**yeah, multimedia again!**) to show you the step-by-step process that I'm using to do this (**it's ~15 minutes start to finish**):

WATCH THE LOOM HERE

Here are the links to the tools i talk about in the video:

- [Junglescout](#) - look at sales volume for any search on Amazon
- [Import Genius](#) - look at import records for everything coming into the country; shipping

big weight = selling big volumes

- [Facebook Ad Library](#) - look up ads that are running on facebook or ig for any brand
- [KWFinder](#) - look up how much search volume is happening
- [Google Trends](#) - look up macro trends around a specific topic
- Shopify Receipts - buy a product and look at the # on the receipt...all shopify stores start at 1,000, so you can see how many orders have been placed
- [Shopify Traffic](#) - look up how much daily traffic a specific shopify store has

Now you have my playbook to looking at ecom product demand - use it next time you're cooking something up

until tomorrow,

shaan

P.S. my friend [Justin wrote this great post today on Substack](#) about side hustles and how he thinks about em. Highly recommend

How'd you like Day 11? We read every single piece of feedback and working the comments into the coming days :)

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Day 12

If you missed yesterday's update - stop right here. Don't take another step until you watch the video ([click here to watch it](#)) I posted yesterday of using a set of spy-tools to figure out if there's any demand for the product I'm thinking about.

Btw - At the bottom of every email, I ask you to rate the email - yesterday was the first time we ever got 100% "excellent" ratings! **live cut to my rxn when I saw that**



Ok back to today's update.

The day started off with a phone call with Leland, a buddy I met thru the podcast who runs Bumpboxes (awesome subscription box company for moms)

I asked him what ecom products/categories have caught his eye. Here's my notes:

- **Likes sunglasses** as a product. High margin, cheap to ship, 70% of the market controlled by Luxottica.
- **Instrument rentals** - his daughter does band in school, so he had to go rent a violin locally. Why can't this be done easily online? Current companies doing this seem shitty.
- **Crazy story** - there's a site called DI D-vip com that sells webinar seats (\$25 a pop)

Crazy story there's a site called [BED VIP.COM](#) that sells webinar seats (\$20 a pop) and you get a chance to win a high priced gun at the end... and by the end of the webinar, some people just buy bc they like the sales pitch. Hilarious & genius model.

- **Good tip on shipping** - you can partner with people who already have big fedex accounts and piggyback on their account to get favorable rates
- **Fun kids product idea:** [Happy Nappers](#)

[Here's an audio snippet of our conversation](#) where he talks about how he would thinking about launching that sunglasses brand...

OK now for getting quotes/sources for my product. I can't start selling until I've felt/seen the product and know I'm selling something good.

When i launched my last ecommerce business, I really had no idea how to go about an idea to sourcing it. It took months of trial and error to get it right.

I made all of the mistakes - not knowing how to find a factory, how to figure out what materials to use, colors, etc. Not knowing how international shipping works. Not knowing what a trading company is.. it was all way over my head.

Even though I figured a lot of that out - I've learned it's much easier to work with a sourcing company. Thank jesus I have [Nathan](#) at Sourcify to make this part easy.

Now, you get more multimedia!

Nathan recorded a 20-minute video to show the step-by-step process of sourcing a manufacturer: [Click here to watch it](#)

If you want us to lay out all the tools we used to generate demand from yesterday and what we used today to find a manufacturer in a pdf, send us a reply here and let us know!

From Sourcing --> Quote

To get a quote from a few factories for both a high-quality sample and a potential big order, we've gotta specify what we want.

What exactly does that mean? It means we need to know all this stuff:

- Material composition
- Height x width x length measurements
- Weight
- Colors
- Example photos etc..

One way to come up with these answers is just by digging around and using competitive products. You can check their labels, their FAQs, buy their product and measure it yourself, etc. Another way is just to do some good ole' guessing

Time to follow that advice myself and build our spec sheet and get it off to Nathan...

Cue 6 hours later on the movie screen w one of those James Bond songs

Nathan hits us already with a full quote on one of our ideas - the car bed...

SUV Air Mattress, Car Bed Inflatable Home Air Mattress Camping Outdoor Mattress		<ul style="list-style-type: none">- Flocking Surface, Fast Inflation- It has 3 separate air bags, fold the last bag, it becomes a rear seat air bed. Also it is 25 Below Zero cold-resistant outdoor mattress- Car Charger and Home Charger both included in Berocia brand packaging box, for your home use and car travel outdoor use. Pure copper core 2 meters long line air pump.	Full size: 70.86*50.4*4.7 inch. Folded size: 11.8*9.84*4.7 inch	\$20.20 \$19.11 \$18.27	1) 1000 units 2) 5000 units 3) 10000 units	25-35days
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Based on my past experience with ecomm stores, a few big things pop out at me to look for here:

- How long it takes to get a sample - in this case, 25 - 35 days (that means if version 1 is a 6/10, we won't have a shot at getting a 10/10 until atleast the end of November)

- Identifying the things we can do to ensure a higher quality sample
- Being as specific as possible with the direction (especially with language barriers)

Going back and forth with Nathan now, we should be able to get 3 different product samples all ordered by eod tomorrow...and hit our A+ week 3 weeks in a row!

Have a good friday,

Shaan

P.S. [this is a must-read story on twitter](#)

How'd you like Day 12? We read every single piece of feedback and working the comments into the coming days :)

[Excellent](#) | [Good](#) | [Meh](#) | [Do Better](#)

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Day 10 - [The Power Box](#)

Day 11 - [Validating Product Ideas](#)

Every day is my Friday

One of my favorite quotes is from Conor McGregor.

The guy is always in the news for the wrong reasons - and might be an asshole..but he delivers some amazing quotables.

The quote is from a press conference 2017. He had just become a Champion in the UFC, and became the wealthiest & most popular UFC fighter ever.

The reporter asked him: "2015 has been quite the year for you. How do you top that next year?"

McGregor: "2015 was my year...2016...is ALSO my year. Every year is My. Fucking. Year."

So cocky, I loved it. You can see the clip for yourself here at 11:52.

That's how I choose to feel. Every year is my year. Every week is my week. Every day is my. fucking. day.

Today is friday? Everyday is my. fucking. friday.

OK anyways - with that outta the way. I have some housekeeping notes;

#1 - If you haven't noticed, we take Fridays/Saturday's off for the all access pass emails. See you sunday.

#2 - Thanks to everyone who showed up at the AMA last week. We had over 100 ppl on the call. That's like a small wedding. Since a lot of you liked it, we're going to make it a regular thing. Next one is Friday 9/25, noon est. Click here to sign up

On the call, I like to talk to you face to face. But I also will answer any written questions here.

#3 - Text Messages

I'm playing around with this new app called Community. Basically celebs like justin bieber

I'm playing around with this new app called Community. Basically celebs like Justin Bieber, ellen, and Ninja use it to text with their fans. I'm excited to be the first D-List celebrity using it :) If you wanna try it out and get text messages from me with more content, just text "hi" to this number and follow the prompts: +1 (650) 334-0790

#4 - We're about to switch gears to the next \$1M+ project. Hold onto your butts.

Have a good friday,

Shaan

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All Access Pass Day 13 - Product Samples Are On The Way!

It's Monday. Yep, still my day!

Last week's mission was to order samples for our ecom project, because samples have a ~1-2 month lead time. Plant seeds. Wait for them to grow.

I ordered these 5 product samples.

1. Apple Cider Vinegar Gummies - supplements is a great category if you can find a niche. High margin, repeat purchase, and easy to ship. Apple cider vinegar is very healthy, but gross to drink. I think gummies have potential.

2. Wrist Watches - I like taking popular ecom stores (eg. MVMT Watches) and doing it for new niches (eg. middle america, rather than NY/LA/SF audience). My brother-in-law Aaron is the man with this one.

3. Pop Wall Art - what happens when you spend all day in your home office on zoom calls? You want those walls behind you to look good. I get targeted like crazy for [these](#)...which tells me someone is making money doing this. I used nathan's tactic and sourced these straight off of alibaba

4. Kids Play Couch - my daughter just turned 1, so I'm big into baby products. I like the idea of a kids couch that is fun (eg. re-arrange cushions into forts and tunnels) while also safe (no hard edges) and doesn't make our house look like legoland (neutral colors). Nathan from [Sourcify](#) is helping us find a supplier here.

5. Bamboo Bed Sheets - hat tip to alex for this one, bed sheets have great margins, and bamboo is a trendy fabric because it's softer than cotton, hypoallergenic, and eco friendly.

And here's my short list of product ideas I liked, but chose not to pursue just because I didn't have time to do them all (feel free to steal these if you think they will work for you)

1. State themed blankets/towels - State names are free, recognizable IP that you can use.

Targeting by state is quite effective. Can even do this at city level. People have pride in their state, especially during election windows

2. Inflatable beds for the back of cars - You can do hyper targeting and brand it as the best accessory for the back of a Tesla or Ford F150. Roadtrip travel is at an all time high. These are simple to get made, and high margin (75-80%)These are simple to get made, and high margin (75-80%). Photography can be aspirational and “scroll stopping” in feed (eg. [this tesla one](#)).

3. Sex toys/dildos (sold via onlyfans influencers) - Big market, underserved by DTC/ecommerce players. Others are scared to do it, so their fear is your opportunity. Onlyfans influencers are untapped. Easy to buy off the shelf from Alibaba, minimal customization needed.

If you missed any of last week's posts or wanted a list of the resources we used last week to validate demand and source the products, [here's a handy PDF you can download.](#)

Can't wait to see how all these samples turn out (we just got our first one today)



--
OK..so what's next!

We said from the start we're going to launch three different \$1M+ ventures.

- #1 - An investment fund (\$2.6M raised)
- #2 - An information product (that's next!)
- #3 - An ecommerce product (samples ordered, will circle back to this when they arrive)

This week we're going to **finish up #1 & then kickoff venture #2**.

-shaan

P.S. In between venture #1 and #2 - we're going to take **5 days off** to grow the all access audience. It's been growing organically, but I think I can grow this newsletter much bigger. Hmm. Maybe it would be fun to show you guys how we do that too. Let me know if you'd be interested in seeing what tactics we use to grow the newsletter.

P.P.S. the next AMA is friday at noon est, [sign up here](#) if you wanna come

How'd you like Day 13? We read every single piece of feedback and are working the comments into the coming days :)

[Excellent](#) | [Good](#) | [Meh](#) | [Do Better](#)

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All Access Pass Day 14 - Good Artists Copy, Great Artists Steal

I think that's what Pablo "Big Paint" Picasso said.

So Blushie, today i'm gonna show you how we channeled our inner Pablo by stealing and remixing a tactic that a different startup used to close sales to take the fund from \$1.7m → \$2.4m.

Once you learn this little trick, you can use it whether you're raising money, trying to close sales, or really doing anything with email outreach.

Now it's time to pull that Picasso:

Ben slacked me about a tactic he saw Brex (a big, hot startup worth \$2.5B+) using to close sales

 **Ben Levy** 4:06 PM
hmm
im about to run a tactic straight from the brex playbook
to close these waitlisted LPs

 **Shaan puri** 4:06 PM
Nice what is it

 **Ben Levy** 4:07 PM
going to send an email to ben@allaccessfund
from you
that says - hey ben, i saw X signed up for the waitlist. background looks interesting for the fund.
can you reach out about the spot we just opened up?
and then im going to forward that note and say hey! we'd love to have you in

 **Shaan puri** 4:08 PM
Nice.
Love it

 **Ben Levy** 4:08 PM
itll work

The way Ben described it was basically, if Brex was targeting you as a prospect, the sales rep would send you a forwarded email from the head of sales where he would tell the rep that you're a great fit and offer a discount

I thought this was a genius approach by Brex because:

1. **It feels special** - it makes you feel like you've been handpicked for the offer from

- someone with authority (like the Brex head of sales)
2. **It feels raw** - being able to see a whole thread feels raw and real and not like a cold email at all
 3. **It feels friendly** - all of the language in both of these emails and the transparency is very friendly, way more than normal cold emails

Here's what Brex's version looked like:

 Matt Bowden <mattbowden@brex.com> [Unsubscribe](#) 03:16 (10 minutes ago)  

to me ▾

Hi Vinayak,

My Chief Sales Officer asked that I reach out to you (see below).

For context, Brex is a corporate card designed for companies like yours. We don't require a personal guarantee, offer higher credit limits, and the best rewards program available on any corporate card offer.

Do you have a few minutes for a call this week or next?

[Book time on my calendar!](#)

Warmly,
Matt

----- Forwarded message -----
From: Sam Blond <sam@brex.com>
Date: Jul 16, 2020, 10:09 AM
Subject: Meeting with Vinayak
To: Matt Bowden <mattbowden@brex.com>

Hey, check out BiteSpeed. They're not on Brex yet and I think we can help them.

Can you try to set a call with Vinayak? Offer to waive card fees and get them on the accelerated rewards list if they are open to trying us out by the end of the month.

Sam
sam@brex.com
913-908-1544

--

Matt Bowden
BREX
405 Howard Street
San Francisco, CA 94105

Here's what our version looked like:

Hey 

Nice to meet you! Shaan saw that you signed up for the [All Access Fund](#) waitlist and wants to open up a spot for you to invest

Happy to share some more detail with you:

- To invest, you're required to be an accredited investor
- Here's a deck ([LINK](#)) that will walk you through the key points

Give the deck a read and let us know if you're interested in jumping in!

Thanks,
Ben

----- Forwarded message -----

From: Shaan Puri <shaan@allaccessfund.com>

Date: Wed, Sep 9, 2020 at 4:17 PM
Subject: Can you let [REDACTED] off the fund waitlist?
To: Ben Levy <ben@allaccessfund.com>

ben,

I saw that [REDACTED] signed up and his background looks really good for the fund (he helped grow [REDACTED] and has an exit under his belt:)

Can you reach out to him and offer him one of the spots that just opened up in the fund?

-shaan

We sent this to 70 people, got 30 responses, and closed 8. That's 24 hours of work delivering \$250K in value, if you're counting!

Clearly, this tactic worked for brex and it worked for us.

It'll work for you too, whether you're trying to fundraise, close more sales, or do anything that involves outreach over email

Blushie, when you see something, steal and try it out for yourself. You don't need to invent everything on your own to be a helluva artist. The good artists copy, the great artists steal.

until tomorrow,

shaan

How'd we do today? [Excellent](#) | [Good](#) | [Meh](#) | [Do Better](#)

P.S. If you were one of the people got this email from us, please don't be offended, but now you know what was going on under the hood :)

P.P.S. we're gonna run a new experiment starting tomorrow - a slack community for AAP paid members (you). We're gonna start small (~40 people) and grow from there to make sure it works, so [submit here if you're interested in joining it](#)

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Every business owner needs an operator.

This post is all about the in's and out's of how I approached finding my operator for the fund and why it's so important.

Blush, use these frameworks and strategies to find your own operator or reverse engineer it to land your dream gig....

Why do i care about this? Because when you have a good operator, it feels like magic. You wake up and every day the business is getting better. All the stuff you hated to do or sucked at doing - this person is actually good at.

I want that with my fund. I'll still be the main person taking pitches and deciding what companies to invest in - but an operator can help with all of the other stuff:

- Sourcing deals
- Vetting / Research / Diligence
- Closing / all the paperwork of investing
- Creating content to build the brand

Here are my three rules for getting great operators:

1. Be really clear about what i want
2. Make sure incentives are aligned
3. And the most important rule.... Do something really great - because great people want to work on great projects. If your project is lame, it's really hard to attract a great operator.

Hiring an operator takes time. You have to write the job posting, spread the word, look through 100+ resumes, do 15+ phone screens, do reference checks etc...

To get the ball rolling, i had to write the job post and go to Twitter. Most people go to job

boards like indeed.com or whatever, and they post the most generic job descriptions.

It's crazy! Companies should think of job postings like guys think about Tinder. You don't want to look like every-other-guy. You want to be hot and witty and charming and have 3 pictures that show your different sides (shirtless, with friends, and doing some adventurous hobby or cooking).

So I put out this [tweet storm](#)



Shaan Puri
@ShaanVP



Putting up the bat signal.. 🦇

who wants to be a startup investor someday?

I want to give someone who's hungry a shot to learn by doing.

8:24 PM · Sep 18, 2020 · Twitter Web App

The first line needs to be a hook / tease. I want you to be interested (putting up the bat signal? About what? What does that mean?)

The second line is about YOU (not me). 9 out of 10 people would start talking about themselves. Instead, I am trying to catch the eye of someone who wants to be a startup investor someday.

Lastly is the promise: "I'm going to give a shot to someone who's hungry and wants to learn by doing"



Shaan Puri @ShaanVP · Sep 18



Replies to [@ShaanVP](#)

I just raised a rolling fund - and now have a few million bucks to invest into ~15-25 startups in the next year.

You can learn the investing process from A to Z

You can learn the investing process from A to Z.

finding deals --> vetting --> negotiating --> closing --> supporting

+ creating content to build the fund brand

3

4

101

↑

This is all about credibility. I have to brag a little (raised a few million bucks) and then again back to YOU. What do YOU get out of this? (learn the investing process from A to Z)



Shaan Puri @ShaanVP · Sep 18

let's start with the basics:

▼

you get:

- 4 years of experience, in 1 year
- a piece of my carry (I take 0% management fees, so there's no salary)
- walk away with a portfolio of 25+ companies in your portfolio

you give:

- your nights/weekends hustling to invest in startups

6

5

116

↑

Again - what do YOU get? More detail this time. You get 4 years of experience in 1 year (sweet), and you get a piece of my carry and no salary (trying to be ultra clear about \$\$).

Also - it's not too good to be true. You have to give something back. You give your nights/weekends to hustle for the fund.



Shaan Puri @ShaanVP · Sep 18

▼

this is for someone who's idea of a fun friday is surfing the internet, playing with new tools/apps, & half your camera roll is screenshots.

To most people that feels like work...but for some people, that feels like play.

6

7

172

↑

OK this is *chef's kiss* if I do say so myself.. Most job posts lead with "you must have X years of experience". I go the other way. I try to describe a lifestyle or a personality trait first. When people read this, it resonates in a way that "7 years of experience and a bachelors degree" doesn't.

I spent a lot of time coming up with variations of phrases / ways to say these tweets. This shit looks casual - but behind the curtain, I sweat these details .. and then try to make it look casual & off the cuff.



Shaan Puri @ShaanVP · Sep 18
In any project - you can either be a

- a) The Driver
- b) Riding Shotgun
- c) Backseat passenger
- d) Or in the Trunk (left in the dark, just a long for the ride)

2

7

85



OK why say this?

Well, I am offering \$0 salary. So normally, that would put you at the back of the line. My only asset is that someone here is going to get real, tangible experience & responsibility.

So I'm trying to give them a framework. Make them want to be a driver (or at least riding shotgun). Rather than a backseat passenger or in the trunk, just along for the ride (jobs at bigger firms).

Also - by speaking in unique ways, and offering these frameworks - I'm selling myself too as someone interesting to work with. Someone you can learn from.

You know how they say: "people don't leave jobs, they leave managers" - it's the same thing in reverse. People don't join jobs, they join leaders



Shaan Puri @ShaanVP · Sep 18
If you want to work with me, I have 3 rules:

- 1) Bring the juice (energy) == "If you're juiceless you're useless"
- 2) Do what you say == if you tell me you're going to do something, I expect you to do it
- 3) Say What You Do == work in public

5

10

143



This is my version of “values” .

Company values are usually boring as hell. I tried to phrase mine in a way that's catchy/interesting - and everyone applying will know what I care about. For the right person, this is music to their ears.

For the wrong person (someone who is very traditional, structured, regimented), this job posting should repel them. I want my job post to turn off at least 30% of people who read it, and for 30% they should feel like this is their life's calling.



Shaan Puri @ShaanVP · Sep 18

I hope this gives a shot to an outsider, or someone who isn't already sitting at the cool-kids-table in tech.

If this thread describes you, I'll see you in my DMs



4

119



Shaan Puri @ShaanVP · Sep 18

ok twitter, do your thing. Find me the next @CindyBiSV :)



13

3

103



OK my last piece of job posting judo - I call out who I want to apply. An outsider, the underdog.

And I tag a friend who has a good following, which increases the likelihood that she'll RT and cast a wider net for me!

The result?

200+ DMs, and even some creative applications..I'll share my top 4 favorite ways people applied:

1. The person who sent their spotify playlist & used song titles to make their case...
2. Person who venmo'd me 2 cents
3. The person who made a website for the fund

4. The person who did a full notion doc on why i should hire them

Once i make the hire, i'll go overboard with onboarding:

I LOVE going overboard during the onboard. I remember when I got a job, I was excited, but for the company it seemed like just another day. They'd hand me my badge, tell me where to sit, and I kind of figured it out from there.

At my last company, I created custom packets for every new hire. I stole this from my basketball coach in high school.

When we came back for our senior year, he handed each of us a big envelope and said - open this when you get home.

I opened it up and it was “my hopes and dreams for your senior year on varsity” - and it laid out what my role on the team is. What my stats can be. What areas I will get better in. etc.. I was blown away. I felt like this guy really cared about me and understood me and wanted what's best for me.

So I do that for people I work with too.

Here's an example of one I made for someone who came to work for me at Bebo ([click here to get it](#))

When someone joins my team, I want them to have clarity on their role, and excitement that they aren't coming to just some job.

This is a special place with special people doing special things.

I use a 3-Week trial

Interviews are basically a competition to see who can sound better, not do the actual job!

That's why i always try to use a 3-week trial for anyone i hire. Basically, we both agree that it makes sense to see how 3 weeks go before committing long-term. This helps us both figure out if we like working together - i call it the "3-week trial" (clever, huh?)

Hopefully this helps you think a little differently about how to find an operator for that biz you're running or reverse engineer it to get the opportunity you've been waiting for

until tomorrow.

shaan

P.S. the next AMA is friday at 12pm EST/9am PST, [sign up here to join](#) or [submit a question for the mailbag here](#)

P.P.S. Here's the past two days of daily audio, if you wanna listen in ([Monday](#) & [Wednesday](#))

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All Access Pass Day 16 - Bankshots Only Work in Basketball

Dear Blush - Today was a doozy.

I had 7 startup pitch meetings back to back to back to...you get the idea.

There's a great phrase about startups. Every success is unique, but all failures come down to the same handful of reasons...

- Founders fighting
- No demand for the product
- Crappy product
- Poor unit economics
- Regulation/Legal issues

But there's one form of failure that is a really common trap founders fall into (I know, because I fell into this trap myself once).

In fact, this trap is so tempting.. I created a rule to remind myself not to fall for it:

“No Bankshots”

Hang tight - I'll explain in a second.

What the hell is a bankshot?

For any basketball fans - you already know. A bankshot is when a basketball player shoots the ball and intentionally bounces it off the backboard before it goes through the hoop.

You're basically aiming at the backboard (which scores you zero points), and hoping that if you hit the backboard at just the right angle..you can then ricochet into the hoop (which counts for points).

In basketball this works. In business it doesn't.

As [Elad Gil](#) puts it:

you know a startup is likely to fail when it's product strategy or business plan includes multiple miracles... a startup miracle is the **one key** difficult thing you need to pull off for your startup to work.

If you need **zero** miracles, this is probably not a defensible startup and won't ultimately be that valuable. If you need **two+** miracles, it's probably not going to work. Because you're multiplying a 1/1000 thing happening x another 1/1000 thing happening == a one in a million probability.

One miracle is hard enough to pull off.

Single Miracle company == an app like Calm.

Calm was not an obvious winner early on. It was slow growth. The miracle they needed was for people to start caring about their mental health like they do their physical health. Their miracle was for mainstream america to start searching for meditation solutions. Building an app, loading a library of audio content..there was no risk there. They just needed that one miracle.

What's a double miracle (bankshot) company?

I got pitched a music listening company the other day. They said they were going to be the next Spotify. They said that Spotify sucks because it's not very social.

And hey - we all know Music is social (just look at this picture from Coachella)



Unfortunately they have multiple miracles to achieve:

- Get music licenses / rights from record labels to stream their music (Miracle #1)
- Somehow get people to switch / cancel their spotify/pandora/apple music subscription and decide to use this startup instead. (Miracle #2)

Each of these miracles is unlikely. Combined? You're more likely to find an amish person at CES.

Another one - right now a lot of people are super into crypto & decentralization. They want to build the “decentralized uber / airbnb / facebook etc..”

- Miracle #1 - getting the masses to understand/adopt decentralized applications (good luck)
- Miracle #2 - solving the supply/demand problem that Airbnb solved
- Miracle #3 - scaling a 50M+ user product on the blockchain (lots of PhD level computer scientists trying to figure this out)

This is a rare triple bankshot.

This is the big mistake founders make. They talk themselves into how the really hard first thing

will give them leverage / some angle to then do a second miracle. They are going to shoot the ball at the backboard, and hope it ricochet's into the hoop.

This is very different from expansion.

Bankshot == First miracle is worth \$0, you're hoping it ricochet's you into a 2nd miracle worth \$\$

Expansion == First miracle is worth \$\$, and then you do a 2nd miracle worth \$\$\$.

(for example, Amazon was successful selling books, CDs etc... and then expanded into web services with AWS which makes like \$50B a year)

Got it blush? No bankshots baby! Go for single-miracle-businesses.

-shaan

p.s. here's a cool website i found today that we may use for ecomm landing page inspiration - [check it out](#)

How'd we do today? [Excellent](#) | [Good](#) | [Meh](#) | [Do Better](#)

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