[01:09.6]

Hello and welcome to the advice line on How I Built this Lab. I'm Guy Raz. This is the place where we help try to solve your business challenges. And each week I'm joined by a legendary founder of former guests on the show who will help me try to help you. And so if you are building something and you need advice, go ahead and give us a call and you might just be the next guest on the show.

[01:25.4]

Our number is 1-800-433-1298. Send us a 1 minute message with your name, a bit about your business and the issues or question that you'd like help with. Or you can send us a voice memo@hibtid.wondery.com and make sure to tell us how to reach you. Also, don't forget to sign up for my newsletter. It's filled with insights and ideas from the world's greatest entrepreneurs.

[01:42.1]

You can sign up for free@guyraz.com or on substack and we'll put all this info in the podcast description. All right, let's go. Joining me this week is Joe Jebbia, co founder of Airbnb. Joe, welcome back to the show. Welcome back to hibuildis, Guy. Thank you so much. It's great to be back. All right, so you were one of our very first guests on the show. As you know, back in 2016, OG came on to tell us the origin story of Airbnb, which many people listening will know.

[02:00.9]

So it's just great to have you back. Well, thanks for having me, guy. That was a memorable conversation and I can't tell you how many people have come up to me since saying that was their favorite episode. I love it. By the way, we'll put a link to that original interview in the episode description if you haven't heard it. And you can also easily find it just by searching How I built this and Joe Jebbia with a G. Lots of really great and valuable insights in that episode, including why you guys had so much conviction and an idea that a lot of people were skeptical about originally.

[02:22.0]

That's right. We wanted to build a website where people would post pictures of the most intimate spaces inside their homes on the Internet and then complete strangers would book their homes and pay them money to stay there. Now, today you look back on, you're like, who? No brainer. But of course, that wasn't the case in 2007 and 8. I know that today you are an advisor to Airbnb and more recently, you launched a new startup that I'm very interested in talking to you more about builds backyard guest houses or ADU's accessory dwelling units that are, you know, popping up certainly all over California because the housing crisis and people are putting them in their backyards and renting them out.

[02:48.2]

The company's called Samara. Tell me a little bit more about it. Well, it was a genesis that started actually inside Airbnb. I had this R and D group that was thinking about ideas for the future. And in California, as you mentioned, ADUs are one of the fastest growing housing segments that ex and hosts on. Airbnb were actually listing these places and I thought, that's interesting, who's staying there? And it's actually people for 30, 60, 90 day stays, people coming for months at a time, rotations at the company, they work out, et cetera.

[03:09.1]

And I just thought like, you know, there's gotta be a, certainly a high end version of these ADUs, a prefab, factory made version. When I looked out at the market, there was nothing. It was all in my mind, fairly cheap, not well designed. And at this point I was also in the market for one of these myself and I thought, well, I'm just gonna wait around until the, the Tesla or the Apple of this product category emerges.

[03:25.4]

Guess what? It didn't emerge. And so why not build it myself? Solve your problem. I've been looking at the website. It is awesome. And it makes so much sense for you to do this because you have a design background. I mean that was really what you did at Airbnb was your focus was around design. Well, design is, I define it in a very specific way. A lot of people think design is the way that something looks. Design is actually the way something works.

[03:42.1]

Like when you look at Samar's website, design is certainly the piece of architecture at the home that you're looking at. But design is also the process of how do we handle the ordering process, how do we take care of all the permitting, how do we pour the foundation, how do we actually bring the home into the land where it's being installed? And so design is actually a very end to end way to look at something.

[03:57.3]

A very holistic approach to designing a product or service. It's so cool. And these houses range from 400 square feet to about a little under a thousand square feet, I think. Right? That's right. Yeah. We've got five different models from the studio at 400 square feet all the way up to two bed, two bath at 960 square feet and they're ready to go. They're turnkey Once they're. They're done, like, you just. It's got the kitchen, it's got everything in bathroom.

[04:13.9]

It's all in there. Our last install in California, from the time it arrived on the truck and we took it off with the crane to the time it got installed on our foundation was 23 minutes. Wow. I love it. It's so cool. I'm going to talk to you about this because I've got a little bit of land in California that I'm thinking about. Anyway, we'll talk about that later. Joe, before we bring our first caller, I want to ask you just one thing about your story.

[04:31.4]

When you originally came on, you mentioned this idea that great ideas usually start out as polarizing, right? Which is what Airbnb was. Some people just couldn't understand it, and some people loved it. We're going to be talking to people who are starting businesses now, and there's going to be skepticism around some of their ideas. When a founder hears criticism, sometimes it's warranted, sometimes it's right, sometimes it makes sense.

[04:48.2]

From your perspective, when do you know that you should stick to your vision rather than versus, like, completely adjusting course or massively pivoting to a completely different idea or model? I think this is one of the toughest things about being an entrepreneur. You have to, like, you got to nurture the connection with your heart and with your gut because there are times where it gets really tough and the world is against you, and really smart people are telling you you're crazy.

[05:06.2]

And if you don't have some signal coming from deep within you, a conviction, you know, you're going to get sucked into what other people think, what other people say. And I think, you know, look, I'm no expert at this. This is something that's honed over a lifetime. I think it's just about listening to your body, listening to your heart. And, you know, in Airbnb's case, that's.

[05:21.6]

That's what we did. And I can't explain. There's no scientific method behind it. It's just a feeling that we had something. And I'll tell you why, Guy, is because we experienced it firsthand. We had those three guests stay with us that one weekend in San Francisco, and for every person who said that will never work at scale, I just thought to myself, well, they haven't experienced it yet.

[05:37.5]

Yeah, we did. It's absolutely amazing. I mean, especially what's happened since then and even since when we spoke in 2016. I mean, absolutely amazing. Anyway, we should probably take Our first caller. Joe, why don't we. Why don't we bring our first call? You ready? Let's do it. All right. Hello, caller. Welcome to the Advice Line. You're on with Joe Jebbia, co founder of Airbnb. Please tell us your name, where you're calling from, and a little bit about your business.

[05:52.9]

Hi, Guy and Jo. So excited to learn from you both today. Thanks so much for the opportunity. My name is Marina Lido, and I'm calling in from Austin, Texas. I am the founder of Luvian Friends, where our mission is to get kids excited about learning a second language through the power of music. And our flagship collection features board Books that Sing, which we currently offer in French, German, Italian, Russian, Spanish, and Ukrainian.

[06:10.7]

Wow. So these are board books that when you open them up, there's like a computer chip and speaker in there, and it plays. It sings a song. Yeah, essentially. So each of our books has six different songs, and each song has kind of an illustration to accompany it. And then the kids will sing, sing along, dance along, that kind of thing. Cool. And where are the books sold? Right now? We primarily sell our books on our website, lukyandfriends.com and we also sell a little bit on Etsy.

[06:30.3]

We previously sold on Amazon. My question is a little bit related to that, but about 90% of our sales are through our website. We do a few local bookstores, but we've really focused on DC and tell me a little bit about the origin story of the business. Yeah, absolutely. So my husband is from Argentina, and I was born in Russia and immigrated to the US when I was about 4 years old.

[06:47.0]

So when we had kids, we were super excited for them to be multilingual, but we very quickly discovered that it was much harder than we expected to get them excited about it. What we noticed is that music really resonated with them. But as many new parents are, we were pretty much terrified of exposing our kids to tv, to phones, et cetera. And we wanted to find a different way for them to engage with music that didn't require a screen.

[07:05.0]

So we kind of took do solve your own problem approach, and we developed books at Sync so that they could learn through music and at the same time develop a love for books. We started with the Kickstarter campaign to fund our first run of Spanish language books. And, yeah, here we are today. Awesome. Marina, are you telling me, is this your full time job? This is not my full time job. This is my nights and weekends.

[07:21.0]

This is your side hustle? Yes. What do you do during the day, I am a user experience researcher work for Meta, which has been very valuable for me as just a way to learn too about how ads work. So that's been awesome because Facebook ads are actually one of the best ways for us to generate revenue and attract new consumers to our brand.

[07:37.3]

So that's been kind of an added bonus. What's the goal for the business? I mean, do you, do you see this as sort of a fun side business, or do you see this as something that you can maybe shift and transition into full time? Oh, that's a very tricky one. You know, I love my job. I actually really enjoy my day job. I love my night job as well.

[07:54.5]

You know, it's so interesting. I think maybe this comes from kind of the way I grew up, but I have a very unique combination of like entrepreneurial spirit and risk aversion. And so it's very hard for me to take that kind of like a leap, you know, growing up with my parents moving here when I was 4 and kind of seeing like how hard all that was, I do think maybe someday down the line that would be something I'd love to explore, but it's not in my kind of like immediate plan.

[08:14.0]

And so are you and your husband writing all these books or doing all the design and everything? So that's actually been one of the most rewarding pieces of this is no one wants me to be singing in any book. I can promise that that would not keep any babies happy. We'd be like lots of crime babies. But we work with artists and illustrators from around the world and musicians from around the world.

[08:30.4]

And we work together to select songs that resonate, that people can connect with and then kind of have them bring them to life, bringing in some of the unique aspects of their cultures. And of those songs. I mean, I've got a bilingual family, so we are. My kids both speak French, but we did that because we forced them into French schools from the time they were little.

[08:46.0]

But this is a great way to expose kids to language. There's no question about it in my mind. It's awesome. Tell me your question for us today. Yeah, so my question is we used to sell on Amazon, but we moved away from it actually this year. As a mom, I love Amazon Life saving. We found that the fee structure, our volume levels just didn't pencil and it was cannibalizing our website sales, which is where we can actually generate a little bit of margin where we can get better feedback from people because we get kind of that two way conversation.

[09:05.2]

But I know that when a competitor comes up on Amazon, people are likely to gravitate towards the option because of just how easy Amazon makes everything. So my question is, how can we build a brand to withstand potential Amazon competitors? Or should we embrace Amazon and just focus on finding ways to thrive there? And if so, how might we approach them? That is a very tough question and specific one.

[09:21.4]

All right, Joe, thoughts about first, about Luffy and friends. Yeah, it's very cool. I was just looking at the website. This is a very cool idea. And, you know, there's a lot of people out there who are looking for things to get their kids that don't have a screen. So I think you're. You're in the right space. Now. You made a comment just now to Guy, which perked me up about potential competitors.

[09:37.2]

Are there competitors today or are there potential competitors? There are competitors in the Spanish language, and they're obviously books that are musical in English. And we did really well on Amazon the first year and then saw a number of Spanish language competitors come up. So our Spanish language performance hasn't been very strong since then.

[09:53.7]

I see. Is your customer, I'm gonna guess their moms. We do obviously have a lot of parents, but one of our big customer segments is actually grandparents. So we have a lot of grandparents who maybe immigrated to the United States and had kids here who are wanting to pass the language along to their grandkids.

[10:08.7]

The books really resonate with them because a lot of our books feature traditional songs. And then we do also have a segment of parents that are just interested in exposing their kids to second language, even though they may not have had that exposure themselves or maybe had it later in life. They are very excited to share a piece of their culture with. With the next generation. Can you give us a sense of, roughly, like, what your sales are every year?

[10:24.4]

Are you selling more than 10,000, $20,000 worth of these a year? Yeah, actually. So we took it slow the first few years, but this year we are on Track to hit $200,000. Wow. So very excited. We've had a good year. Awesome. Obviously our margins, you know, could be better, but we're, you know, we're profitable and there's room for growth, I think. So you have a really nice.

[10:39.8]

So you've got some traction and, and have you sort of. I mean, I'm assuming you're gathering information or at least emails from the people who are ordering. Yes, absolutely. When they make a purchase, they can join our newsletter. We also have other ways of collecting at different stages in their journey with us online. So you got a newslet and you're communicating with your users, with your customers regularly.

[10:55.5]

Regularly would definitely be a stretch. The goal. Yeah. I mean. I mean, because you want to remind people that there are other languages and there are other kids to buy these for. Right. I mean, it seems to me that customer retention, that is often more valuable than customer acquisition, right? That that's really where you actually grow and expand by retaining customers initially and then.

[11:12.7]

And then keeping them happy and then, of course, pursuing an acquisition strategy as well. Yeah, that's. That's a great point. And I think something we definitely need to put some more effort behind. I do find that people will connect to that one language and kind of not necessarily think of us on other occasions. So we definitely could do a better job of giving them a nice little nudge. Joe, what do you think? I mean, I think that she's got to be on Amazon.

[11:29.3]

It seems that way at this stage. You know, I think the idea is that eventually, over time, you build a brand that people recognize and you grow out of your alliance on a platform like Amazon, and you have your own distribution channels that are independent. But I think at this stage, you know, if it's about reach and sales and growing the company, I wouldn't be too picky about where somebody wants to buy my book. You go everywhere, right?

[11:44.9]

You'd be everywhere. I think I go everywhere. I would try to, like, figure out how do I get this in front of my core customers, if that's the grandparents or the parents, obviously, it's like, you know, is it on, like, one of the morning shows or somewhere where they're, like, consuming content and you get to appear? And I think now as I'm looking at your brand, I'm reminded of one of Seth Godin's books.

[12:00.0]

It's called All Marketers are Liars. And this was like. Like my template early on when I first started back in 2005, 2006. Somewhere in that time. I think it's probably worth reading that because it would really might spark an idea of how you can take the brand that you already have, which is already a great spot, and elevate it to the next level, get people's attention and the kind of thing that, like, what would get you on a morning show?

[12:16.5]

Yeah, and there's a way to do that, Joe. I mean, I've got a. I'm not trying to promote it, but I've got a whole kids podcast and a whole kids science business, and we just Release like toys. So we've got exploding volcanoes and stomp rockets and they're sold in shops and on Amazon. And we basically did a whole day, two, three days of just back to back to back local news interviews.

[12:33.8]

Me and my partner, Mindy Thomas. You know, you just basically hit up every local news channel talking about this. I mean, your story is great. And local news needs to fill time. I promise you that. You can go to every, I mean, from South Carolina all the way to Eugene, Oregon and beyond. I mean, it's going to take a little investment. Not as much as you think, though. Great. Yeah, definitely. We'll look into that.

[12:49.0]

I know we looked at it a little bit early on and it felt like it was a huge investment, but maybe we're ready for that. Yeah, gotta invest in marketing. But those that might all come back to you. One thing real quick, as I'm thinking about the Seth Godin hat on of, you know, the Purple Cow of making something that's really distinctive and really stands out. The songs I saw in here are expected songs, which is great because that's maybe how you want your kid to learn.

[13:04.5]

But what if they weren't expected songs? What if they were like, very unusual? Like something that would, you know, be very unexpected. To be in a children's book and translate into another language that people turn their head and go, wait, what was that? You need something that's going to stop people in your tracks. That would get you very easily onto Good Morning America, for example. Yeah, I love that idea.

[13:20.2]

We experimented a little bit with creating our own songs for Spanish language books. And we have songs about routines, but that's not like a stop in a tracks kind of thing. So I love that idea. It's very inspiring, fun. All right, Marina. The business called Luffy and Friends books to teach kids how to sing in foreign languages. Good luck. Thanks so much for calling in.

[13:36.0]

Thank you so much, Gianjo. I just really appreciate all the inspiration today. Always can't wait to put these ideas to life. They're like, take care, bye bye. Yeah, you could do like when you said like weird songs, I was like, like, you know, like Shel Silverstein, he has some weird poems. Like people think of like where the sidewalk, like the giving train stuff. But like you go into his back catalog, there's some weird stuff in there.

[13:51.9]

Like he was super counter cultural, like some of that stuff. And so I'm thinking, like, what if he had a song that was super weird like that, you know. Right. Yeah. Or something. I don't know. Like something iconic that you just would never expect in a children's book. Yeah. And there's a lot of iconic stuff that is, does not require any license anymore. So worth a try. We're going to take a quick break, but when we come back, another caller, another question and another round of advice.

[14:10.9]

I'm Guy Raz. Stick around. You're listening to the advice line on how I built this lab.

[14:22.9]

Welcome back to the advice line on how I built this lab. I'm Guy Raz and my guest today is Joe Jebbia. He's the co founder of Airbnb and we are taking your calls. Let's bring in our next caller. Hello, welcome to the advice line Yarn with Joe Jebia, co founder of Airbnb. Please tell us your name, where you're calling from and a little bit about your business. Kai and Joe, thank you so much for having me. My name is Ray Ricky Rivera.

[14:39.0]

I'm the founder operator of Norwalk Brewhouse, a self distributed craft beer brand we launched in January of 2022. Nice. And we work with local established breweries to produce our product and then we wholesale direct to retail and I handle all of the sales, distro, marketing, branding, all of that, everything.

[14:56.4]

You are, you are the, you're the, you're the company, you're the whole company. I am. Can you call one person a company? Yeah, absolutely. Okay. I'm a one man company. But you know, on your business card it should say account executive. So then people, people think that's a really big company. I'm, I'm Ray. I'm an account executive with Norwalk Brewhouse. So my brother in law did that when he started his business like 30 years ago.

[15:12.8]

It's very smart idea. All right, so tell me about the beer. What kind of beers are you making? So we're a, what I like to call a Latino forward brand. So I like to tell the entire world that this is owned and operated by a Mexican American because there's not that many of us in the craft beer industry or in the beer industry rather. But we make light lagers, Mexican style lager.

[15:28.1]

Our flagship beer is called BDBD Blonde Blonde, which is a blond ale. So you know, in general it's your typical beer styles that tend to do well in the market. Awesome. And before we dig in a little bit more, tell, tell us what your question is for us. So obviously I'm tiny, but I've been having some success in my local market.

[15:44.7]

I have decent demand this in the LA in like L A area. Yeah, in Los Angeles County, a little bit of Orange county as well. But I've been struggling with scaling. I've had some great opportunities to land bigger retailers, but I haven't had the proper capital to scale and really take advantage of these opportunities. I've been coming my way. When I launched this brand, the seed money I gathered from selling off old DJ equipment, I launched a small indiegogo crowdfund campaign and off I went.

[16:08.7]

And my issue is I don't have any established credit, I don't have bad credit. I don't have any established credit, so I can't get a loan. I've been applying what feels like for over a hundred grants. Back in 2022, I managed to land one, which was amazing. But other than that, it's bootstrapped, super lean, super scrappy. And I need help or ideas in that area, like, what are my options for finding funding?

[16:28.5]

This is an interesting challenge. Okay, before we get to tackling this question about cash, Right, tell me how you got. Because you mentioned that you sold DJ equipment to finance this business, so I'm assuming you were at one point making some money as a dj. How did you get into brewing? Like, how did this start? So I have like a solid 20 years of being in the music industry.

[16:44.1]

Nice. And back in about 2012-13ish, I was managing local bands here in the city of Norwalk. And I noticed that there was no local venue to book these live acts. So I thought, hey, maybe I'm, I'm the one to open up a venue and, and book local live entertainment. That sort of led to me thinking that it could be a bar and grill serving California craft beer.

[17:01.3]

Fast forward to 2014. My wife was giving birth to our daughter. There was some issues there at birth. And we found ourselves 45 days at the hospital. Needed something to do, picked up some books. One of the books was Brewing Up a Business by Sanka Jones, Dogfish Head. It was on the show. Yeah, that's right. I love that episode. Anyhow, that book really inspired me to think about potentially building something more than a bar and grill.

[17:21.8]

And in 2015, I co founded a homebrew club called the Socal Ceros, which became the largest Latino based homebrew club in the country. Nice. So as I'm diving deeper into the homebrew hobby, I'm starting to realize there's this huge void in the industry. There's not very many Latinos on the ownership side.

[17:38.0]

So I saw there was like a potential opportunity there for a brand to come to come out and really speak to the Latino consumer. And during all this time, I'm managing and I'm DJing on the side. So when the pandemic hit, any DJ work that I had happening was completely gone. So I just figured, hey, here's an opportunity. I might as well go after it, started selling off my equipment, microphones, mixing boards and speakers.

[17:56.8]

I made a few thousand bucks, launched a Indiegogo campaign, and I think I got somewhere around 20 grand and launched this brand. Amazing. I love that story, Joe. All right, Ray is at crossroads. There's demand, but he's got to raise money. He's got to raise capital in order to try to, you know, scale this thing. But he hasn't any luck with loans and he, you know, he's trying to figure out what to do.

[18:15.3]

I have some thoughts where she. Where she starts. Yeah. Hey, Ray, great to be with you today. My question is, what percent is selling for tap to bars and what percent is retail and cans to consumers? Well, if I'm selling a keg to a bar, they're purchasing that for me for about 180. It's probably costing me between 120 and 130 a keg, depending on the style.

[18:35.4]

At retail, it's canned only. And I think my margin there somewhere between 40 and 60%. Right, right. Yeah. I just want to get a sense of. You think there's more upside in the Future on the B2B side, or is this more of like a get get to retail stores and expand there? Is that the real opportunity?

[18:50.6]

I feel the real opportunity is to be in direct to consumer and long term, that has been my plan. I really want to open up Norwalk Brewhouse, the physical location. And, you know, if we're selling beer direct to consumer over our bar, then our margins are the biggest there. So the reason why I chose to go the contract brewing route was because it was lower risk, lower investment.

[19:08.8]

But it's a really tricky time right now. When the pandemic hit, everybody went from on premise to off premise. So retail sales were through the roof. Yeah. Now a lot of that has shifted and on premise. So going after draft accounts, it's super hard. It's challenge because, you know, I've had experiences where I've managed to land accounts and then the bigger distributor will come in and remove my cake from the tap.

[19:24.1]

And. And with what you're doing, you got to work with a big distributor, otherwise you get swallowed. And just out of curiosity, are you in or have you. Have you approached like some of the retailers, like in California, like Bevmo or Total Wine or any of those places. I have not. And it's mainly because I, I'm confident that I could land those accounts. But if I do land those accounts and I'm going to have a huge purchase order that's going to take significant, you know, capital up front that I don't have.

[19:41.3]

Yeah. So I, I've been slow to go that route. Well, you know, I think, Ray, I, I look at you now as a, you're a food and beverage entrepreneur and that's going to attract a certain type of investor. That's not a tech investor, it's not Silicon Valley. But there are investors for food and beverage, obviously. So I feel like that's the space that I would go network in and explore and really try to surface some names of who's out there, who's even local to you, kind of regionally based or expand beyond that.

[20:03.8]

And I don't know, I would start reaching out to people. I would start to find connections to food and beverage investors, probably at the angel level, but maybe at the VC scale. And I would start to have conversations with them to just put your idea in front of them and start to make pitches. Right. So what you're saying is find somebody who's in Food and Bev, maybe another founder, like somebody who created the Obama O's.

[20:21.9]

Somebody like that. Somebody like that, yes. Somebody with definitely more experience than the guys created the Obama. Touche, Joe. I think that's really good advice. You know, Ray, we did an episode you may have heard not too long about Athletic Brewing, which is a non alcoholic beer. And nobody want to work with him. You know, he couldn't even find a brewmaster to work with him because it's non alcoholic beer.

[20:37.3]

And he went around every single person he knew, teachers, friends, family, friends, anybody asked anybody to invest in the brand. You're now working on a product. I mean, look, let's be honest, Mexican beer is having a moment. And so there, it seems to me like there's an opportunity here with what you're, with what you're doing. You know, you're doing a Mexican style. Beers, lagers, IPAs.

[20:54.0]

I don't even know if anyone's doing Mexican style IPAs in the US right? Technically that's not a thing like a style. Yeah, but we can make it a thing, right? Exactly. Yeah. Like my flagship BDBD Blonde Blonde. And for all the Latinos listening, they'll understand that reference. BDBD Blonde Blonde. We market it as a Mexican American blond. Alex, technically, that's not a actual style.

[21:10.2]

Yeah, but I'm saying, hey, I'm a Mexican American and this is our beer. So there you go. This is our beer. You're making a style, right? You're making the style. You mean so. So in terms of fundraising, I mean, look, the reality is everybody has a network, even if you think you don't. And it's. It's, you know, the person that, that you see at Starbucks or, you know, a friend of a friend or someone's parent or someone at your, like, church or what community center.

[21:30.8]

Some. Somebody there are people that you can talk to and find out if they'd be willing to put in a small investment. Because I get it, it's hard to ask people for help. But here's a trick I use. If you think of what you're doing, which it is as a mission, it's not about Ray getting rich or Ray serving himself or his interest. It's about the mission that, that you are pursuing, which is building this brand that you believe in, that you believe a lot of other people will believe in and get value from.

[21:51.3]

And just putting yourself in that mindset might actually help a little bit when you're asking people for help. I mean, it's the hardest thing about fundraising. It's asking. Most people have a hard time asking for money, but it's. If you can get past that and just be prepared to hear, you know, 99 no's for every yes, it's eventually going to succeed.

[22:08.3]

Yeah, I think you'll eventually find that person. And I don't have the sense that, Ray, you have. You have an issue with asking people for help. You're on this call with us right now as an example. I'm definitely getting better at it. I do struggle with asking for money, to be quite honest, but I know it's definitely necessary and it's something that I just got to do. Well, right, this is your call to adventure here, because if you're going to be an entrepreneur in this space, you got to be comfortable asking for money.

[22:27.7]

And look, you're going to get a lot of no's and you got to. I will share an equation with you. Actually, this is when I learned back at school, I snuck into an entrepreneurship weekend at Brown University. This guy was given a presentation on failure, and he put up this equation, SW squared plus WC equals mo. And he broke it down and he said, when you're selling a product, you're asking for money.

[22:43.9]

In this case, some will want to give you money, some won't. SW squared plus wc, who cares? Equals mo. Move on. You just got to keep going, man. And I think he's got to get out there and start cold emailing people showing up at events like, you got. This is where the hustle. You gotta go into the hustle mode to cross the bridge between where you are now and where you want to get to with regards to fundraising.

[23:02.8]

That's good. Thank you for that. Yeah, that's helpful. Brand is called Norwalk Brewhouse. Ray, Ricky Rivera, man, we're rooting for you, cheering you on, man. Guy and Joe, I appreciate it. Thank you so much. Cheers, Ray. Thanks. Thanks for calling. I got to say, looking through the website, he's. He's got. He clearly has authorship. You know, he knows how to create something distinctive. These cans are really nice. They've got the loterias from the cards from that, you know, the Mexican game loteria.

[23:21.8]

It's cool. There's authenticity to it, which is working in his favor. I feel like he's. He's not too far away from, you know, reaching like, you know, there's. There's cult brand status for him out there somewhere. I think so, too. If he can just get to the right investor. Yeah, I think so, too. And that's how it starts, right? For sure. All right, we're going to take another quick break, but we'll be right back with another caller.