# Audio file

[Cotopaxi Davis Smith.mp3](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

# [Transcript](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:00 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Before we start the show, I wanted to let you know about a short anonymous survey that you can take to let us know what shows and podcasts you're listening to. If you wanna help, you can go to npr.org/podcast survey. It won't take up too much of your time, and this is a great way to support your favorite shows. That's npr.org slash.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:20 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Podcast survey and thanks.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:25 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We chose a llama as our in our logo. Kind of our mascot, and we bought 2 llamas on Craigslist and we.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:31](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Wait.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:32 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Started to take sorry you bought 2 llamas. Like, yes, you're in Salt Lake City. Can you just go on Craigslist and get a llama?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:40 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Believe it or not, I bet pretty much anywhere in the country you could find some lamas on Craigslist.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:43 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Oh my God. Really. I'm gonna go on Craigslist while we're talking here in the San Francisco Bay area where I am and let.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:49 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, see what you find.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:49 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Me. Just see there.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:51 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You go, you can buy a llama on Craigslist 750 bucks.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:55 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Right. Yeah, I think we.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:00:56 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Might have paid a little less than that, but you're in the Bay Area, so that's probably, you know, that sounds about right.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:01:05 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[From NPR, it's how I built this and show about innovators, entrepreneurs, idealists and the stories behind the movements they built.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:01:19 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I'm Guy Raz, and on today show how Davis Smith launched the brand Cotopaxi with two lamas and two main goals to make money and to make the.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:01:29 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[World a better place.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:01:38 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Here's a story we've told many times a founder has a great idea for a product or business his friends, family, VC's, Angel, investors, anyone who will give her the time and the message of the pitch is basically this. If you give me your money today, there's a good chance you'll get that.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:01:45 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[She.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:01:57 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Money back plus a lot more tomorrow. But now imagine a pitch that sounds something like this. I've got a great idea and I need your money to launch this idea. And eventually we might make a little bit more.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:02:12 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Off of it, but initially I'm going to take a bunch of our earnings and give them away to charity and I'm going to build a supply chain that costs tons more than my competitors, but it will guarantee a living wage for the factory workers. Ohh, and I'm launching this business as a B Corp, which will legally commit our company.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:02:32 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[To think 1st about things like the well-being of the planet instead of Prop.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:02:36 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It sounds like I'm setting out to build a non profit, right? Except that Cotopaxi a brand that makes outdoor gear like backpacks and jackets is very much a for profit company and the pitch I just laid out that is essentially how its founder David Smith sold the idea to investors. And as you can imagine.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:02:56 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[This made raising money a lot harder, but Davis was and still is, determined to make it work for two reasons. The 1st is that for a long time before he founded Cotopaxi, Davis had spent most of his career focused mainly on making money.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:03:13 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Which wasn't particularly fulfilling. The other reason is that Davis spent most of his childhood in Latin America. His dad worked for the Church of Jesus Christ of Latter Day Saints, better known as the Mormon Church, and as a kid, Davis was surrounded by poverty but also conscious of his comparative privilege.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:03:33 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[One of my very earliest memories, actually was as a four year old when we first moved to the Dominican Republic and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:03:39 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I still remember seeing children that were my age 3 or 4 years old.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:03:45 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That were completely naked on the sides of the street and having to reconcile why my life was so different from theirs. And one of the things that I learned from that very early age was that I was not special. I was not better than them, or smarter than them, or harder working or more.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:04:01 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Just my life was different simply because of where I was born. And you know those learnings as a young person, they really shape the lens in which you see.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:04:09 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The world and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:04:10](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:04:10 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So from the time I was a a young kid, that was, this is what I thought about every day.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:04:15 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And as a member of of the church, was it always clear to you that you would do a mission that you would do what a lot of young Mormons do, spend 2 years abroad in in some country as a missionary?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:04:28 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yes, from the time I can remember.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:04:30 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[A dreamed of being a missionary. I heard stories of my dad living in Argentina as a missionary, and it just seemed like an amazing adventure. It seemed like an opportunity for me to to serve others. And you know, it's a 19 and 20 and 21 year old like you're typically thinking a lot about yourself. But that experience where every single day.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:04:50 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You know, there's a routine. You wake up every single morning at 6:30. There's no days off for two years. There's no vacation time. And I remember the first month being.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:05:00 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Olivia's feeling so lonely.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:05:02 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You were in where in Bolivia were you?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:05:04 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I served in a number of different parts of Bolivia, everywhere from the Amazon Basin in Santa Cruz to up in the Altiplano and some smaller little tiny towns of a few 1000 people. There was no paved roads. There was no flushing toilets, there was no, there were no telephones. And you know, I spoke Spanish already when I started my mission, but it was.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:05:25 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It was very difficult and it took some time to get used to, you know, when every single day sharing something that to you means the world and being rejected over and over again, having door slammed in your face, having people yell things to you. It's a painful experience.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:05:40 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Every day is hard as a missionary.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:05:43 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[But I guess what makes it easier is this idea that you are there for a purpose. It's not about you or your ego or your achievements. You're there, as you know, fulfilling something much bigger than you.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:05:57 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yes. And I think that is one of the greatest lessons I learned as a young missionary. It's something I've tried to apply my life because I've just found that when I have something that I'm focused on, that's not about me.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:08 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That is one of the most happy and that's when I feel the.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:11 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Most fulfillment in.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:11 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Life. And when you come home from that two year experience, there's a level of maturity.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:16 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That you have.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:17 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And I actually I found it much harder actually to come home. Surprisingly, it was the loneliness that I felt on the mission. I felt it all over again when I came home, you know, and I I felt a lot of guilt, you know.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:28 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Coming home and living in a place where I didn't have to worry about where I was going to get my next meal and was able to go into.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:34 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Beautiful home compared to these places that I've been living and that took a lot of adjusting and it was something that weighed heavy on me for the first few.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:42 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Months I was back.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:44 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And so you come back from your mission and you go to college, to BYU, right? Yes. And what did you study?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:51 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You know I.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:51 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Studied International Studies. I I knew that I was passionate about the world and culture and language.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:06:57 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Is and politics and it just seemed like the perfect thing for me.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:07:02 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[To study.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:07:03 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And and did you have this idea in your mind that you would get into business, that you would start a?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:07:08 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Business or or?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:07:09 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Was that kind of not front and center?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:07:12 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[No, I I didn't really think I'd be an entrepreneur at all. I never really had thought of that. I I believe that have an international career. That was something I talked a lot about, but I actually.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:07:23 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Read a a newspaper article about a man named Steve Gibson who was a successful entrepreneur, and he and his wife had sold the business. They were probably around 60 years old and they moved to the Philippines and they started teaching entrepreneurship and they were helping people get out of poverty by teaching them how to.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:07:43 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Run their own small businesses and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:07:45 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[This article was Oh my gosh, she was so inspiring to me and I ended up cutting it out and I put it in the face of my binder at school. This clear faced Binder and I walked around with this article for 3 1/2 years in undergrad and I saw it every single day. Honestly, it wasn't the fact that he was a successful entrepreneur that inspired me. It was the fact that he'd he'd identified what?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:08:05 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The talents he had and he was using those to help other people, and that's what I was really.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:08:09 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Trying to do.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:08:10 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And it was just some random story about this guy Steve Gibson in, like the local paper.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:08:15 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Just some random story. You know, it just stuck out to me and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:08:18 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I was actually on campus as I was finishing school for this social impact conference and as I was on campus and I was walking in between some different sessions, I saw Steve Gibson, the guy from this article. He was walking into an elevator and I recognized him. So I ran down the hallway. I jumped into the elevator and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:08:33](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Huh.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:08:39 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[He was trapped. He had to talk to me, you know, and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:08:41 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[He's acting so flattered that I recognized him and he invited me to go meet with him in his office in a couple of weeks. So I took him up on the offer. I prepared a pitch. I practiced in the mirror. I recited this. This.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:08:52 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[A pitch to do what?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:08:54 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Well, I I wanted to convince him to let me go work for him. I wanted him to expand his program from the Philippines to Latin America, where I'd grown up.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:09:01 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:09:01 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That I loved so much. So yeah, I I gave the whole pitch and you know, he was smiling and nodding the whole time. And I was thinking in my head nailing it. But yeah, I'm nailing it and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:09:08 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I'm gonna do this.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:09:10 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, you know, he at the end he goes. Davis, I I love your passion around finding a way to help people. But what I see in you is you would be a great entrepreneur. You should go start your own business and you'll go find your own way of making an impact in the world. Tear 20 years down the line. And that's the really the first time in my life where I thought, you know what? I'm going to be.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:09:28 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[An entrepreneur? That's, that's what I need to do.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:09:31 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Wow, meantime you, uh, you graduate, Brigham Young. And I should mention you got married.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:09:38 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[While you were bringing, so she got married pretty young, like 2122.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:09:42 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That was 22. Yeah. Almost 20. Yeah, almost 23.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:09:46 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So what? What did you decide to do? I mean what you graduated and you have this kind of inspiration from Steve Gibson. So where do you start to kind of turn to for ideas?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:09:59 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So you know, I started talking to my cousin and, you know, Kimball Thomas, my cousin.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:10:04 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You're just, you know, you're around the same age. And because I grew up in Latin America, we didn't see each other a lot. But every summer when we come back to the US and spend a few weeks here, we'd hang out and, you know, we developed a really close friendship. And so we started talking. We were both in college at the time. And I started talking to him about Steve Gibson. And he shared this passion for entrepreneurship. And so we just started brainstorming ideas and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:10:27 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[One of the ideas that I had was this idea of selling pool tables on the.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:10:32 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Internet how did that pool tables like?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:10:34 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[How did you even?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:10:35](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Hmm.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:10:36 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The two of you basically said let's start something and then what you you both like went on Google and just started researching what you could possibly do, like how, how did the tables even even happen?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:10:44](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:10:47 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. I mean, we really were thinking all over the board. We were just trying to think of something we could do. And I had a friend that worked for eBay. And as he told me about eBay, this eBay was pretty new at the time. It blew my mind for me. It was like the invisible hand that you learned about.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:11:00 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[With Adam Smith.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:11:01 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The Economist of Supply and Demand and I loved scuba diving and I thought, you know.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:11:07 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I can't really buy the gear that I'd want or go on a trip.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:11:09 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[But I started going on there and I see all these people selling their gear and I found if I bought an entire set of dive gear and then I broke it apart and sold each hose and the regulator and the BC, all this stuff separately, I could make a few $100. And so I did that a handful of times and I just found that I really I loved it. And so one night we were talking, I was asking about who else is selling a lot of.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:11:30 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[In there and he mentioned the jewelry company and electronics and he mentioned he just randomly mentioned. You know there's people selling pool tables and he just clicked. It was like I could do that. I bet there's a factory in China that already manufacturers pool table. So I went home that night, you know, this is before mobile phones. And I just I had one of those disks from AOL that was like free Internet for 60 days or whatever.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:11:51 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And I'd I'd every 60 days I'd renew it and get a new one.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:11:51 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:11:54 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And I did a search for pool table factory China and I found some factories that made pool tables and we started selling them online.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:12:03 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Wait, but that's that's a pretty quick leap you started. You you found a factory that makes pool tables. And how did you know pool tables were going to be a good business?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:12:13](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Well, you know.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:12:13 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That was the cool thing about eBay was that you could actually watch other people's listings. And so I watched every other pool table that was being listed, and I would just saw them being sold. I had a spreadsheet where I tracked every single one. What it was sold for.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:12:26 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And I knew what I could sell them for. And after I contacted this factory, I knew what I could buy them for. And so we just, we took a risk and we filled a container 50 pool tables before we'd even bought anything. We did a test and we thought, OK, let's see if anyone buys this and created a listing on eBay. And I remember watching it. We had it in his mom's basement.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:12:46 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Down on this computer watching this.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:12:48 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Christine and the price kept getting higher and higher. And I mean, when it sold, it sold for $13184. And I remember we were doing like, we're dancing. We were jumping up in the air. I mean, we were just, like, so excited. And that's when we knew we had something.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:13:04 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I I mean, you had met this guy Steve Gibson, right? And he's like, go out and do something good and and you can make an impact on the world. And I'm. I'm not trying to, like, diss you at all because I have so much respect for you, Davis.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:13:08](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:13:16 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[But.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:13:17 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Pool tables, right? Did you ever think about like?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:13:19](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I know, I know.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:13:20 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I'm gonna sell pool tables and change the world.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:13:23 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Oh, it's so funny. So yeah, I have thought this and this is like, honestly, this is this was so discouraging for me because I didn't know how to do it. It took me 10 years as an entrepreneur to finally figure out how I could have an impact and tie that to a business. But I honestly just didn't know how. And I think, honestly, I think I really just needed to figure out.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:13:43 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[How to become an entrepreneur in the 1st place? I had to learn some painful lessons. I had to have some success.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:13:48](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[In the way.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:13:48 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[But it was through those experiences that allowed me to go build what I'm building now with Cotopaxi.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:13:53 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And of course, we'll get there in a bit. I'm trying to understand. So this is by this is 2004 and and how much was a pool table to how much did it cost to buy one for the factory?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:14:03 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Not depending on the pool table, but around 400 and 5500 bucks.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:14:07 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So relatively cheap. Yeah. So you were you. You had 500 bucks per pool table and your initial order was like, 50. How did, by the way, how did you have the cash to buy 50 pool tables?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:14:18 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Well, we, you know, those credit cards that you get in the mail that say like interest free?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:14:22 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[For six months.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:14:23](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:14:24 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We we use those we we borrowed money from my grandma from, you know, eventually I got my parents and my in laws to mortgage their homes.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:14:33 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Oh my God, because it started to grow so fast.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:14:36 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We we started growing. We did, yeah, we did a million in sales our first year in business.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:14:41 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Their first year with and this was entirely through eBay.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:14:44 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, we started only on eBay and then we eventually within the first year or so, we opened up a store in Salt Lake City.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:14:51 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You know, we had the inventory here already and then we also saw that we were shipping so many the East Coast. We actually had a map where we put pins every time we sold the pool table and we just saw a massive amount of pins in like the Atlanta, GA area and then up in the, you know the the tri-state area of near New York and New Jersey. And so we we ended up opening up.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:11 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Warehouses in Atlanta and in New Jersey, and where we had the pool tables already, it just made sense to open a small showroom where we could set up some tables.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:18 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And wow, what was the name of the? What was the name of your business?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:19 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:22 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So it's called pooltables.com and but yeah, we ended up having a small team. We had around 25 and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:30 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Employees and you know, as a young person in the 20s, it was great experience. I mean, I we learned a lot through making mistakes and you know.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:37 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We weathered the.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:38 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The Great Recession that was terrifying. Of course. Selling pool tables, people that buy pool tables or buying new homes, or they're finishing a basement like that stopped overnight. And it was terrifying.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:50 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Because I could not lose my parents home, I could not lose my in.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:53 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Laws home could say it all.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:54 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[They had all taken out mortgages, sent mortgages to to invest in this company.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:56 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yes.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:15:59 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Exactly. And it wasn't even like investing. They had lent us the money. It was debt, you know? So it's not like they've taken, you know, some ownership in the business, like a venture investor or an Angel investor.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:16:09 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And like they invested the money knowing that could be lost. I mean, they lent.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:16:13 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Us the money.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:16:14 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[With the expectation that we'd be able to.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:16:15 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Pay it back.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:16:16 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So when the economy sort of tanked in 2008 and 2009, you started to see your the business really take a hit like right away.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:16:26 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Immediately, we immediately saw sales just turn off and it was very, very scary.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:16:33 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So we we started taking some immediate action. We went to all of our landlords and renegotiated our leases. We went through line item by line item and finding out which expenses we needed where we could we save a dollar. We negotiated pricing factories and we went, we came up with every possible way we could to save money and in the end we weathered that storm.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:16:53 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And it became, you know, truly one of the most wonderful learning experiences for us. And while it was very stressful at first, it shaped us as leaders.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:02 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[All right, so pool.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:03 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Tables.com.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:04 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[What at at its peak, what?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:06 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[What? What kind of revenue were you doing a year?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:08 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, it was a I mean, it was a small business we were doing like 6,000,000 in revenue, maybe a million.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:13 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Dollars in EBITDA.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:14 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It was a small business, but it was it was ours and that and yeah, it was selling, yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:17 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, and it was profitable. You were? Yeah. You were making a a little bit of a profit. OK.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:21 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. A nice little profit and you know, to be honest, like you know pool tables, is that something I'm like really passionate about? No. But what I loved about it was that it was mine. It was ours. It was our business. It was an idea that we had ourselves that we created, something that didn't exist before and that was incredibly full.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:31 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yep.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:37 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Point.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:38 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So you, I guess both you and your cousin Kimball decided to go to Business School as you were kind of winding this business down. Is that, is that right?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:17:49 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So the business was still, I mean actually was it was one of our best years ever, but my cousin and I had always talked about going to Business School and my cousin just said, you know, this is the time. Let's go back. Like, let's not be the pool table guys forever and so.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:18:04 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I agreed and we we started applying to schools. I only applied to one school. I'd always known I wanted to go to the Wharton School. They had a program called the Water Institute, which was a dual degree in MBA and an MA, and International Studies to get into the program, you had to speak a foreign language and an advanced level. Everyone had lived in that they got admitted, had lived all over the world. It was just exactly what I.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:18:24 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Wanted and my cousin ended up going to Harvard Business School when I was at Wharton and it was a really fun shared experience together.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:18:32 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I'm just curious, why did you think that Business School was something you had to do? I mean, you guys ran a successful business. You were doing it at, you know, $1,000,000 in profit maybe. I mean, that's pretty great. I mean that's more successful than than Uber, which has never made a profit, right? So you know you weren't. I mean, you know, so why Business School?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:18:48](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:18:51 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Well there I.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:18:52 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Mean there's a few things there. Number one, I think we always believed in furthering our education and that was really important. I think we both believe that we could either invest that money, the cost of going to school is not cheap, but we can either invest that money into the business or we could invest that into ourselves. And we just felt like investing it in ourselves would be a more valuable long term investment.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:19:12 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And we wanted to build networks. We also saw some really interesting things happening. You know, Mark Zuckerberg started Facebook.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:19:19 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The same year that we started our pool table business and we kind of saw Facebook, I mean this is 2008 ish. You know, we saw Facebook really blowing up and it was like, Oh my gosh, that's what we could have built instead.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:19:29 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Of the pool little.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:19:30 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Business like so you know, there was some some drive there of like, OK what if we wanted to build something bigger and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:19:36 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[More.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:19:36 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Exciting Business School would allow us to.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:19:37](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Hmm.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:19:38 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Think about how to do that.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:19:40 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And you kept running pooltables.com from from the yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:19:44 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We kept running the business from school.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:19:45 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[One. And then there was a a gentleman who owned a handful of domains and businesses, and we didn't even put the business on the market really. We just reached out to him and said, hey, we're in Business School. Think about starting something new. Like, would you be interested in buying this business? And he ended up coming back and saying, yeah. And so.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:20:02 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[He bought it from us. So you.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:20:05 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Graduate from Morton, your cousin Kimball graduates from Harvard.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:20:12 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[With this idea that you both graduate and create something new, the next business.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:20:17 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And you decide to create like a baby supply company in Brazil. Baby.com dot BR. First of all, how did that idea even begin?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:20:29 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So a bunch of my friends in Business School were Brazilian. You know, I grown up in Latin America. I was in this international program, the Lottery Institute and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:20:37 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I've grown up in Spanish, speaking Latin America, and but Brazil is this large economy, 200 million people, more people in South America speak Portuguese than Spanish, and one of my Brazilian friends in Business School, he had his first child while we were while we were students in grad school and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:20:51 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[He was telling me how in Brazil all the baby products are just very, very expensive and that a lot of Brazilians will come to the United States to buy baby products and then bring them back. And when he said this, it just.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:21:03 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Clicked.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:21:04 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Because I knew the founder, Mark Laurie, the founderofdiapers.com, you know, I was.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:21:11 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Kind of sharing in the early days of the stories of of the pool tables.com business and he was sharing the.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:21:16 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Of his diaper business. And every time I connected with him, his business was like bigger than my business and I started thinking, wow, we made a mistake like the pool table business, like it's just not that big of a market. The total addressable market is way too small. We should have chosen something bigger. And so when this friend was talking about Brazil, it just clicked and I thought this is a place that there's not a lot of company.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:21:36 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Addition, but it's growing rapidly. People are online and I thought this is a place that could use e-commerce that could use a place where the the moms can go buy all their baby products in one place and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:21:47 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Have it delivered to their home.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:21:48 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[All right, so you decide we're going to do because presumably by 20/10/2011 when you founded baby.com.brthiswasalreadylikebaby.com must have must have already been a business in the US?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:22:00 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yes.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:22:01 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So there was a, there was definitely, there were existing businesses in the US that that were selling baby products. Obviously the domain baby.com dot BR in Brazil was available. No one was, it was just basically there's a placeholder on that site and we started talking to investors and to convince investors to help us raise the money to go build this business and to buy that.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:22:22 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Man cure.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:22:23 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I'm curious what kind of research did you do?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:22:26 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[To make the case like what? What were you saying in the pitch deck like, hey, this is an underserved market here. Let me show you the data like what data did you have?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:22:30](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:22:35 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, so, guy, this is what the benefit was of being in school. Like we had these great professors. So they were able to help us think through the business. We had access to all these studies that were done through the University library. These are studies that normally might cost like 15 or 20 grand to buy. They were free as a student. So we had all this data on Brazil.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:22:55 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[On e-commerce in Brazil, we actually had paid a few $100 to get a survey done in Brazil for mothers that use the.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:23:01 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Net and we asked them like 60 or 70 questions about where they shop and do they have a how many cars do they have? Zero, one or two and we have all these questions. So we have all this data that really helped us understand this market and I spent hundreds of hours on that deck. I mean I understood I think I understood the baby market e-commerce market in Brazil better than maybe anyone on the planet.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:23:21 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[In your pitch to investor, first of all, how did you even find investors who would be interested in backing this?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:23:29 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So we had, you know, through Business School, we had a handful of friends that had raised money and they connected us with people and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:23:35 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I remember 1.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:23:36 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Of our first pitches, we were we went to New York and we met this, this venture capitalist, that invested quite a bit in Brazil and we gave the whole spiel. And I remember like, probably through the the pitch, he was like he took a.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:23:47 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Phone call it was.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:23:49 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It seemed like he didn't really care that much.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:23:50 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[About us and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:23:52 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It was probably an hour and a half. It was a long meeting and we went down this elevator and remember, just look at each other.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:23:57 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Doing this is not going to work.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:23:59 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You know, but as we're walking down the street, you know, we got an e-mail from him and he said, I'm in, I want to put $1,000,000 into the business and that's when we realized we had something that could work.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:24:12 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And you raised.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:24:14 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You got. How much did you raise?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:24:15 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[By the way.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:24:16 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[4.3 million.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:24:17 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Wow. All right, so you raise.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:24:19 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[$4.3 million from investors. And how do you even begin to do it's you and your cousin. I mean, you have to find a place to live in an office. And do you either of you speak Portuguese?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:24:32](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[By the way.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:24:33 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I taken some Portuguese classes as a student in undergrad, and so I had a base to kind of build off of in Spanish and Portuguese are relatively similar, so I felt confident in my ability to figure out the.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:24:43 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[OK.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:24:47 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Which and Kimball had a younger brother named Mackay who had worked with us in the pool table business, and he was still running, helping run the pool table business. And when we were in school. And so we told.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:24:59 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[McKay. Hey, are you?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:00 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Ready for the next adventure? And he's like, of course. And so we said, would you move down to Brazil while we finished school? We.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:06 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Didn't want to drop out of school?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:07 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[But we needed someone on the ground.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:09 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Getting things done well. What does he know about you? Just said go down there and and do you have money to work with?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:11 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Nothing. Nothing. You knew nothing about it.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:17 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Did he have?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:18](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So we.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:18 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Had, yeah, so we'd raised that money, which, you know, he got a little place to live with his his wife and had a brand new baby. So they.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:26 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[They went down there and he's, you know, brilliant wrap designer designer logo started designing. You know what the website would look like started building. He's a great people person. Started building relationships. I reached out to probably 200 people in Brazil. Anyone that I could find on LinkedIn that had anything to do with e-commerce. I reached out to this like cold.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:45 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The e-mail and just said, hey, we're starting this new business. I'd love to connect and we just started building a network in a community.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:52 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And so you, so you graduate, you moved down to Brazil with $4 million in startup.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:25:59 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Cash. You buy a bunch of what? What were you buying? Diapers and bottles and formula like that kind?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:26:06 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Of stuff. Baby clothes, OK.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:26:06 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Baby clothes, yes. Strollers. Car seats.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:26:09 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Just whatever you could buy and then how are you getting the word out? I mean, you were two Americans moving into Brazil. Did that money also allow you to?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:26:18 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Just.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:26:19 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Put advertisements everywhere.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:26:21 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, we advertised a lot. We had a lot of PR, we, our our story got a lot of traction in Brazil. One of our investors, early investors was a Brazilian investor.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:26:31 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And he said, hey, I I've know the celebrity couple.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:26:34 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That you should connect with and I think it's an opportunity for you to use this woman as a, as a spokesperson for your brand. So we went out there, met with them and they were the kindest people and we immediately hit it off. And so this woman, she's one of the best known people in Brazil. And so she became the face of our brand and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:26:53 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Those kind of things really drove a lot of just organic traffic to the site as well.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:26:59 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Now, by the way, I've read that Brazil is like one of the hardest places in the world to launch a business like it. It's really bureaucratic. Is that true?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:27:10 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That is true. It took us six months to get a business license and entity set up something you can do on the Internet in the US in like 10 minutes.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:27:17 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Why does it take so long in Brazil?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:27:19 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Everything is complicated. Everything is bureaucratic. A lot of times there are bribes involved and we just made a decision from the beginning that we would not pay bribes no matter what, and so that's slowed things down for us.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:27:32 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I remember the first month of the business. We started it. Things really took off and our warehouse instantly became too small. So we, my cousin and I went and found this new warehouse within our CEO and it was like 10 times bigger than our previous warehouse. We thought this will be great. This allows us to grow for the next few years and we went and told Ian and said OK, we just signed the lease like over the weekend.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:27:52 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Let's move everything over to this new warehouse. And he's like, oh, we can't do that. We have to get permission from the government to move our warehouse. And we're like, you're kidding me. Like, how long does that take? And it's like maybe a month or two. It took us two months.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:28:04 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So I mean, we used the space to have like a roller skating party once or something like we. We tried to like use the space that we were paying for. It was like $100,000 a month for this warehouse. At the meantime, we were using this tiny little warehouse. Our buying team was ordering more and more product because we were running out and the warehouse team was rejecting shipments from the warehouse because they had no place to put it. I mean, it was like it was a nightmare.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:28:27 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Wow. And and I mean this is as.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:28:28 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The business is really starting.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:28:30 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Kick off and and as you mentioned you got this this celebrity endorsement of baby.com dot BR. And by the way, this is like a celebrity couple who were who like with a like huge TV stars in Brazil.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:28:44 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. In fact, I remember we had a a bunch of press that came out one day and then the next day we had the husband of the celebrity. That was our face, the face of our brand. He was maybe even more popular than her. He did a Facebook post about us and it actually crashed our website.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:02 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I mean the amount of traffic that was happening, the growth of the business was crazy. I mean we went to like 400 employees within 18 months of our.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:09 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Launch. Wow.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:10 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You know, we were doing a lot of things well and we were doing a lot of things not well. You know, when you're growing that quickly, you're just trying to keep the wheels from falling off. And this was a country that we.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:19 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:22 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We're not super familiar with. There were some unique challenges there and we were learning a lot of lessons and there were some things that we had control of other things.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:30 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That we didn't so.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:32 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[What I mean?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:33 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Sounds like the business was was great I.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:35 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Mean. Was it profitable?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:36 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It was not profit.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:37 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. And I think investors, what they saw was a business that was growing very quickly that had built a strong brand within Brazil. They had some scrappy founders that had had some success in the past and that were very driven and committed to to the business. And you know, they kept seeing opportunities and we.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:56 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:57 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You know, we felt.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:29:58 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Very optimistic about the business and it.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:30:00 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Was growing rapidly.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:30:01 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And while we have some challenges, we also really believed in it. And so we ended up raising quite a bit of of venture capital over the over those months.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:30:10 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You left Brazil in 2014, so 2 years after. I think after you got there, if I'm not mistaken.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:30:17 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I yeah. So I actually left in at the end of 2013, so about 2 1/2 years after we arrived.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:30:23 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[What? What happened?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:30:25 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, so this is.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:30:27 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[This is a lot of the pain that is associated with some of the, you know, those memories there and you know my cousin Kimball. I mentioned that, you know, we grew up together. We were best friends. We were like brothers. We built our first business together. We went to Business School at the same time we built homes on the same St. as each other before we.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:30:46 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Gone to Business School like we were.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:30:48 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We were inseparable and when we were in Brazil we started just kind of separating.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:30:55 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It made it not fun to be working together and I know this is not a unique story for Co founders. This is maybe a a very common story, but for us it was very painful because we were so close and because we were family.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:31:10 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Was it the tension around the business started to affect your personal relation?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:31:16 Speaker 3](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yep.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:31:17 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Definitely. When I left at the end of 2013, there was still a lot of optimism, but there were some tensions there around, you know, who's the leader of the business? We were Co CEO's and we had very different management styles. My team had a very different culture than his, you know, he gave me some, some feedback.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:31:36 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That, you know, I wasn't great at leading people because I I wasn't great at following up and holding people accountable and it it actually is true. That's something that I've had to work on a lot as a leader and that that experience helped me learn that. But eventually I just.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:31:50 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I decided that the business didn't need both of us and it was a very, very difficult decision. I was walking away from something that I loved. I was in Latin America with my two daughters and my my wife. You know, my girls were speaking Portuguese and going to an International School like I had as as a kid, like it was a dream come true for me. At the same time, like I knew I had to leave.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:32:11 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[What does it mean for your relationship with?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:32:12](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Cool.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:32:13 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I was a very painful time. You know, I I can't really speak to, you know exactly how he felt, but probably a lot of feelings of wow, like, I'm on my own now, and we've worked together for so long. And then as Brazil imploded after after we left, I mean, that was a very difficult time to be a leader of a company in Brazil.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:32:33 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[When was that?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:32:34 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So in 2014, Brazil basically hit a wall and there was a a massive recession in Brazil, inflation, you know the.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:32:44 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Don't see went from when we moved to Brazil. It was 1.51.6 rails to the dollar and it went up to about four, so everything became more expensive to buy. People were out of work, you know. It became an incredibly challenging time and a time that the business was was not really prepared to weather.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:33:06 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And so Kimball did a phenomenal job.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:33:09 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Continuing to run that business as best he could, but it was an uphill battle in a country that's very complicated. The tax system, the taxes are astronomical, and a lot of businesses cheap. They don't pay their taxes, they they don't report things correctly, and we weren't willing to do that. And so it it put us at a major disadvantage.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:33:27 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[This is I mean the two of you had some great success with pooltables.com. You go to these incredible business schools with a lot of connections and experience now and?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:33:41 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[This was kind of a failure. I mean this, right? I mean, I'm trying to say this delicately, but it but it kind of was.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:33:48](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[No.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:33:51 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yes, it was a. It was a very painful experience for I think for both of us. And I think even more so for.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:33:58 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Kimball than for.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:33:59 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Me, because Kimball stayed in Brazil running that business until the summer of 29.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:34:07 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Teen he spent so many more years down there trying to make this business work, and when he left, he sold the business to another company, but it was not a great transaction that I don't think that's ended up working out. And I can only imagine how hard it was for him and for him to be there alone without a.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:34:27 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Partner to kind of navigate it the whole thing. And so it was very damaging to our relationship.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:34:33 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I mean, I I don't mean to make light of it, but people always say don't don't start businesses with your family, right?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:34:40 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yes, you know, this is interesting. Actually, guy, I think this is a a great lesson that I've learned, which is I think there's two different ways to think about the early days of starting a business. You can either find someone that you think you want to work with, a close friend or family member, someone that you trust immensely and together you can go find a business opportunity, gather and go pursue it.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:35:01 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And that's a lot of fun in a lot of ways. The other way to do it is to identify an opportunity on your own.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:35:06 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And and to go build a team around that and then to go bring in experts that can help you go solve problems that you need to solve for that specific business. And those are likely not going to be your best friend. It's not likely not going to be your cousin or your sibling or your spouse and not to say those that doesn't work. It does work. There are plenty of stories and guy you've you've interviewed so many that it has but.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:35:27 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I think that's a for me a better approach.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:35:30 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So you go back what to the US with your family?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:35:35 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So I made the decision to come back and honestly, I didn't even know what I was going to do.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:35:41 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You didn't have a plan.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:35:42 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I did not have a plan initially, but that changed quickly. I made the decision I was going to leave and I knew I wanted to do something that was about helping people. I had the story that I kept in my mind for my entire adulthood. My wife Angelene and I when we were in college, we did an internship in Peru.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:36:00 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We went to a little city called Cusco, which is near Machu Picchu, and our first hour there. We sat on this park bench. We were eating this food and all these little kids ran up to us to sell us things, finger puppets and postcards. But there was one little boy that sat next to me on a shoeshine kit and his name was Edgar. He was nine years old. He kept sitting there and he was watching a scene. And then I realized maybe he's watching a seat because he's hungry.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:36:23 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So I offered him the rest of my.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:36:24 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The food and I've never seen somebody eat like that. He absolutely devoured it. And that night usually I decided, let's save some of this food and for dinner and let's go see if we can find this little boy find Edgar. And this became a daily ritual for us. Every day. The highlight of our day was finding Edgar our last night in Cusco.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:36:46 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[As we were walking back to our place, it was close to.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:36:48 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[One night we saw 2 little boys cuddled against each other on the sidewalk, trying to stay warm with Heather sweaters pulled over their knees. We could see our breath in the air, and as we got closer, we recognized that one of them.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:36:59 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Was.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:36:59 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Edgar and I woke him up and I asked him why he was sleeping on the street and he told me that someone had stolen his shoeshine kit and he was too afraid to go home.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:37:08 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[His mom relied on him to help feed his.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:37:11 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Really, we gave him a little bit of cash. We had. We didn't have much and the next one we got on a bus to leave Cusco. We went around the main Plaza with this bus and had to stop to let some people on and off. We looked out the window and we saw Edgar and he saw us and we had just enough time where we slid open the window of this bus and he, like, ran next to it, waving goodbye to us. And he had a big bag of candy in one arm.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:37:31 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That he bought with the money we gave me, he was now selling that candy in the streets.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:37:35 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And he's, you know, an entrepreneur which I just love now. So every day since 2001, I thought of Edgar. And pretty quickly, I landed on this idea of building a business that could help others. It was I was inspired by Warby Parker. My classmates in school. I was inspired by Tom Shoes. And I thought, you know, this is a way I can make a meaningful impact in the world.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:37:56 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[To figure out a way to do something that would like Tom's, obviously one for one and Warby Parker provide a pair of glasses to somebody in need around the world for every pair sold. So this is your idea. I'm going to.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:38:10 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Come up with something that will enable me to do something like that.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:38:15 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Exactly.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:38:16 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Now, before you kind of dove into this, all the businesses you've done up until this point were with your cousin with.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:38:22 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Kimball, yes.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:38:23 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Were you nervous? I mean about doing this?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:38:25 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[On your own, I was terrified.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:38:27 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I was so scared. I wasn't sure I could actually manage. I was, I was so stressed.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:38:33 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Out. I was terrified that if I went into something on my own that I would fail and that everyone would look at me and say, you know what? It turns out Davis wasn't a great entrepreneur. It was actually his cousin Kimball that was a great entrepreneur and he just rode his coattails. Kimball was just a great leader, and so I you know, there's a lot that I looked at him and thought I just don't have everything.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:38:52 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That he has and so.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:38:54 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Those were the fears in my head, and I had a lot of self doubt about whether I.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:38:58 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Could do this on my own.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:39:00 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[When we come back in just a moment, how Davis actually put together a team of people to build his next company and how two of the members of that team weren't even people. They were llamas. Stay with us. I'm Guy Raz, and you're listening to how I built this from NPR.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:39:32 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Support for NPR and the following message comes from Dell. The nation is an unchartered territory, and many Americans are looking for ways to support their communities. Dell Technologies is working to ensure small businesses have the right tech solutions. Dell Technologies Advisors are helping small businesses stay connected and productive while working remotely.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:39:53 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[With Windows 10 and Microsoft Teams, and are deploying remote work solutions to minimize upfront costs. With Dell Financial Services, Dell is standing by its customers. Call 77, ask Dell.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:40:10 Speaker 3](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The biggest story in the world is a science story and keeping up with all the latest coronavirus research.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:40:16](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It's a lot.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:40:18 Speaker 3](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So on shortwave, we translate the science you need to know into short daily episodes, listen and subscribe to shortwave from NPR.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:40:29 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Ohh and one more thing before we get back to the show, I'll be on The Tonight Show with Jimmy Fallon this Friday.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:40:34 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[May 8th, so check it out.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:40:38 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Hey, welcome back to how I built this from NPR. I'm Guy Raz. So it's early 2014. And David Smith has just settled back in the US after going through one of the most intense periods in his life starting and then walking away from a business in Brazil. And he's got this nagging feeling that if he tries to launch a new business.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:40:58 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Without his cousin Kimball, he'll fail, but he also has this other nagging feeling, which is that well, he needs to start another business.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:41:07 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So, I mean, the idea, the concept for me was I wanted to find something that could inspire people to go out and do good with us. But I needed a brand. I needed a product, and I'd always loved the outdoors. I'd spend a lot of time in the outdoors as a kid with my dad. I still go backpacking every summer with my dad and brothers, and I just thought, you know, there's no digitally native brand in the outdoor industry.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:41:28 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I felt there was an opportunity to go build a brand that really connected with this young consumer, this millennial or Gen. Z consumer that was very passionate.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:41:35 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[About the world.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:41:36 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And so the idea was to build an outdoor brand like Patagonia, like The North Face like Colombia. Like all these brands that have been around for 50 to 70 years. But to build one that was really built around this young generation.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:41:44](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Right.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:41:48 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So you all right, so you come up with this idea and this concept and you're back in Utah. And how did you even begin to research this idea and to who did you call? Who did you start to talk to? I mean, that that you got to manufacture this stuff, you got to make it. So walk me through what?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:42:03](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:42:04 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You did.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:42:05 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So the first thing I I did is I decided I need a team I may not have everything that I need to go build this, but I can build it. I do know that I have a the ability to go build a team of people that do. And so I immediately went on LinkedIn and I started looking for award-winning designers or product designers, a pack designer, apparel designer, and I started reaching out to some people on.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:42:25 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Skype and just started doing phone calls and interviews with them, and I reached out to a friend who Sam Ricks, who was an amazing graphic designer and he started helping me think through the brand itself and what it would look like. And so yeah, I just started building this great team of people around me.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:42:41 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And you know, they had relationships with factories. They started designing product and we started developing what the brand would look like and feel like.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:42:48 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And what it stood for?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:42:49 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And and let me let me ask you this question. What was going to differentiate your brand? I mean, I understand the values of what Patagonia has great values, right and credible company Evan Chinard and inspiring incredibly inspiring person. Was there going to be something of a design element or a an ingredient or something that you were going to use?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:43:09 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That was going to also make this different.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:43:11 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yes.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:43:13 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[What really set us apart was number one, that we were digitally native. We weren't reliant on these legacy channels that everyone else was reliant on. We would sell online. So that was more of a business model, innovation. The brand innovation was really around people. All these other brands in the outdoor industry focus on the environment, which I think is wonderful.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:43:23 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Right. OK.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:43:32 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I love the environment. We need to protect it. I'm so glad that so many care about it. But what I felt needed to happen moving forward was like we need to take it a step further. We need to care about people. Like what about people that live in extreme poverty? You know, we have an opportunity to eradicate extreme poverty in our lifetimes.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:43:50 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And I want to be part of that. And so that was really the the focus of what our brand was going to.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:43:55 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Represent and stand for all right? You decide. All right, we're going to do this. Launch this company. First of all, I mean, you left Brazil. I can't imagine you had a whole lot of cash to use. Is that OK?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:44:09](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[No.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:44:10 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And so you have to you decide that you're going to raise money for this company. And where did you go seeking money?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:44:20 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So originally I thought that impact investors would be really interested in this. I didn't know much about impact investors, but I'd read about them and I knew that they had, you know, big hearts and they cared a lot about finding ways to to innovate and help people living in poverty. So I started meeting with some of them, and I was rejected instantly.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:44:33](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:44:38 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[By all of them.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:44:40 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Why?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:44:41 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[They weren't used to investing in a business that hadn't done anything yet. You know, they were shocked that I was coming to them.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:44:46 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And we hadn't.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:44:46 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Sold a single product, right? So then I the other option was to go to traditional investors and not always lead with our mission and why the brand needed to exist. And then I talked about the opportunity in this outdoor industry to go build a.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:44:58 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The the first digitally native brand and I got to reject it a lot too. You know, reminded me a lot of being a missionary where you get the door slammed in your face and yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:45:06 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, they were saying, hey, this is great. We're really impressed with, you know, your idealism. But we're in the business of.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:45:13 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Making money.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:45:14 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yes, you one of the first pieces of advice I got was from my attorney and this is an attorney I used in the past. I told him when I was in Brazil, I told him, hey, I'm going to be coming back. I want to build a benefit corporation, a business.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:45:27 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That's giving back.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:45:28 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Right. And so for we should just be clear, this is a B Corp, it's like it's not an official designation in all states, but essentially.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:45:35 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It's a company that operates like a non profit, but is essentially for profit. So it's it's.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:45:39 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Exactly. It's like a hybrid almost of a for profit and A and a nonprofit is a for profit. But.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:45:40](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:45:44 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And there are some big course. I think Denon and method soaps and there's tons of and Jerries. So there's lots of big companies that are corps.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:45:49 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Benny cherries. Yes. And the difference is that all of these companies today had converted to benefit corporations after they had been a real business. And this attorney told me Davis don't incorporate as a benefit corporation from inception. No investor is going to want to invest money in a business that's giving away money.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:46:09 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Before you've even figured out what who you are and what you're doing.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:46:12 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It was really good advice actually, but I didn't want to take it. I didn't take it. I just felt like this is so core to who I am and why I want to build this business, that it has to be part of us from inception.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:46:23 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And you know, there were certainly investors that didn't invest in us because of that mission of us giving away money. It is hard enough to build a business, a normal business, but to have a business that you're building while you're also giving away money before you've made money is is a challenge. And so but eventually we found investors that believed in us. We had Kirsten Green led our first round.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:46:44 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[This is an investor that she's backed Warby Parker and away, and Birchbox and Dollar Shave Club. And she believed in us and she believed in our mission and so she she wrote the first check and that was the beginning of of the brand.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:47:00 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And by the way, how did you come up with the the name Copaxone?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:47:04 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, so the name could have actually comes from a volcano in Ecuador where I grew up as a kid. And I we chose a llama as our in our logo. Kind of our mascot. And that was actually the first place I saw llamas in the wild was in Ecuador at the base of Mount Dora.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:47:18 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Taxi. I just felt it connected back to my roots. It was connected to this place that really mattered to me. That was important to me. The school I went to in Ecuador was called Academical Tobaccy, named after this volcano.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:47:30 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So that's where the name came from.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:47:32 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[All right, so you come go to these investors, you do actually raise some seed money with investors, right? I think almost $3,000,000.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:47:40 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yes.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:47:41 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So the pitch was I'm gonna make outdoor apparel, you know, sort of puffy jackets.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:47:47 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And clothes that you wear for hiking or running and backpacks. And, you know, camping and stuff like that. And I'm going to be really connected to the people who make this, that they're going to be treated fairly and well. And I'm going to enforce it. Is that was that more or.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:48:04 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Less your pitch.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:48:05 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yes, like people as one of our our core values as a brand and that included our supply chain. And so we thought deeply about how we can.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:48:13 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Impact those lives. And so, for example, the llama wool products. I mean, we went to these these little communities in Bolivia where I'd been a missionary, and I that I fell in love with and had.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:48:21 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Always wanted to.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:48:22 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Go back and find a way to help and we built a supply chain buying lama wool from these communities. You know, we went to our backpack factory. This is a factory that manufacturers for many of the outdoor brands that.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:48:32 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You've mentioned already.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:48:33 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[As well, and we just saw a massive amount of waste.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:48:37 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[From the cutting and sewing process, and we also saw that the solars, they've been there on average 11 1/2 years they it was a great place to work. They're paid fairly and treated fairly, but they never got to innovate. They just showed what people like us told them to sew and we wanted to change that. And so we went to them and said, hey, all this remnant material that we see all this leftover, we want to use it and we want you guys to design the bags. The only rule is to make no bag.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:48:59 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Like and. So that's been really fun.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:49:03 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[What did you know about making jackets and outdoor? I mean, you didn't, right? It's like you didn't know anything about pool tables or baby products. You just.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:49:11 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You you just figured you you.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:49:13 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Would learn about it.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:49:15 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, exactly. I knew that I had certain things I would certainly well in building a business. And I knew other things that I didn't have a lot of experience with. And so.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:49:23](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:49:24 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[One of the most important pieces of our success is has been finding a great Co founder right when I was moving back to the US, but before we started anything I was at a school reunion for water. The Water Institute with Wharton, and I was connecting with one of my closest friends, Stefan Jacob, who is from Germany from Munich and had stayed in the US to build a business himself.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:49:46 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[As a CEO after Business School and I was catching up with him and telling him how I was moving back, I was going to build this new brand and he was just selling his business.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:49:54 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And within 24 hours of that conversation, he had committed to moving to Utah and joining me. And it was crazy. And Stefan has just been one of the greatest gifts I could have received as a founder, especially in that time where I was feeling so insecure about myself. And, you know, we've worked together for 6 1/2 years now and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:50:01 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[God.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:50:14 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We've never had an argument. I mean, it's just been an amazing experience.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:50:18 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So you get these factories going, yeah. And you've got $3,000,000, which isn't. I mean, again, this is a a capital intensive business cause you've gotta, right, you gotta buy product and you've gotta get designs.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:50:31 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And so how long was $3,000,000 going to last?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:50:35 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So we suspected that it would last us about 18 months executing on the plan that we had, which was, let's keep it simple. Why don't we just start with five backpacks? And so that's what we started with. We started with five backpacks.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:50:45 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And it's going to be all online, all sold online.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:50:47 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[All online and the one thing that was a little bit different though about our approach was that we wanted to find a way we.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:50:48](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[OK.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:50:53 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Knew that this.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:50:53 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Young consumer, really valued experiences more than things, and so just trying to sell them a new backpack was going to be challenging, but we wanted to create an experience that allowed them to connect with our brand and so.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:05 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Before we launched, we started coming up with this idea of creating an experience, an event that allowed people to go live the Cotopaxi values. So we called it the questable. We bought 2 llamas on Craigslist, and we started take.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:17 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Wait, you.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:18 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You bought 2 llamas. Like what? Like like for marketing.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:22 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yes.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:23 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And and you're in Salt Lake City. Can you just go on Craigslist and?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:28 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Get a llama.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:29 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Believe it or not, I bet pretty much anywhere in the country you could find some.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:32 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Lamas on Craigslist.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:33 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Oh my God. Really. I'm gonna go on Craigslist while we're talking here in the San Francisco Bay area where I am. And I'm just going to write down llama and let me just see llama for sale.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:41](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, see what you find.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:45 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[There you go. You can buy a llama on Craigslist.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:49 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That's right. So yes.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:50 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, llama for sale? Yeah, 750 bucks.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:54 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Right. Yeah. I think we might have paid a little less than that. Bay Area is more expensive.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:57 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You know prices are.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:51:58 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[OK, I got you. Oh, my God. So we bought 2 lamas. Coto and proxy and they become our buddies. And we went around college campuses with them. And the idea was.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:07 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[If we went to a college campus and started handing out Flyers, people would just ignore us or throw the flyer in the trash. But.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:12 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[These are college campuses in Utah you went to.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:14 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So for example, we went on to to BYU's campus where I'd gone to school. And yeah, we showed up in the middle of the heart of campus. Of course, we didn't ask for permission because no one's gonna give us permission to bring.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:23 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[No, no, not allowed.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:24 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Lamas on campus.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:25 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[But we thought you know better to ask for forgiveness.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:28 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Later and within minutes, we had hundreds of students gathered around us taking selfies with the llamas, saying, what are the lamas for? Why are they on campus? And we say because we're this new brand, we're going to be launching in two weeks and we've.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:28 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Sure.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:39 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Got this event.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:39 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[This 24 hour adventure race, the scavenger hunt that we're calling the questable, and you can win gear. You can win trips with your friends, you form a team and we'll have hundreds of challenges that you can choose from.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:50 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And it was a huge hit. We ended up with thousands of people that showed up at this first question.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:52:58 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And every one of them was was wearing one of our backpacks. You got a backpack for participating, for registering for the race.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:53:04 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And the and the race was a what did you?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:53:06 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Do it's just like a.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:53:07 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So we gave challenges like, you know, go do this hike or catch a fish and cook it on a on a campfire or go to service in the local community, go work in a soup kitchen for an hour. There were all these quirky challenges that we gave them as well. So people were documenting this on social media. We had 30,000 social media posts that day of our lunch.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:53:27 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Of people using their bags, outliving our brand values, and it was a really special way for us to to go build the brand.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:53:33 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[All right. So you, you launched this thing and you've got the.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:53:37 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Llamas, by the way, where do you?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:53:38 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Keep the llamas.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:53:41 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You know, we had an intern that was tasked with the with the challenge of finding a place for these llamas that first they were in my backyard for a couple of days and then Stefan, my cofounder, had him in his backyard and he was renting and he almost got his landlord.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:53:57 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And say we're going to evict you if you have llamas in the backyard.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:54:00 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[So but this intern went around and knocked doors. He looked on Google Maps and started looking for places that had horse properties and then he started knocking doors. And I think the second door he knocked on they said, yeah, we we take care of your lamas and they had a a little 11 year old boy that we pay a dollar a day per.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:54:16 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Llama.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:54:16 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[To take care of.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:54:17 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Them and yeah, all right.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:54:19 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Now this is a question I've asked.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:54:21 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Other founders swell bottles and outdoor voices, and you know, away suitcases and Warby Parker. I've had them on and and they're different stories. How did you get people to even be aware of the brand? I mean, having these festivals or going to college campuses, primarily in Utah?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:54:38 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Is not going to be enough to get critical mass of people to the website, so how did?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:54:42 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:54:42 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Get people to even become aware of.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:54:45 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It so we it was a combination of things. There's not one silver bullet that allows you to do this. You just have to do a lot of things really well. And so we started doing quest of walls all around the country. We did them in San Francisco and Las Vegas in Denver.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:54:58 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And Boise and New York and Boston. So we're doing this all over the country. We had over 100,000 people participate in one of our quest level event.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:55:05 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[It's at the same time we were doing using traditional digital marketing and then a lot of a lot of word of mouth and eventually we started getting the product into other retailers like REI and so people were discovering the brand through their regular retailer.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:55:20 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[All right. I want to talk. I want to ask you about this benefit core side of the business.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:55:26 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[What does it actually mean? Like how what percentage of your money do you? Are you committed to giving away every year? How does it tell?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:55:32 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Me how it works.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:55:33 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Our model is a little complicated. It's not as simple as a buy one. Give one model.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:55:38 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I just felt there was something that we could do that would be much more impactful and so we identified healthcare, education and livelihood training as the three things that we believed were inextricably linked to poverty alleviation, and we started focusing our efforts on identifying nonprofits that were world class in and how they operated and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:55:57 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We started partnering with them and so so we have that part of the of of the business, which is the giving and that's we do through our through the Cotopaxi Foundation. So we dedicate 1% of all of our sales to that foundation.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:56:11 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[But we also dedicate money to our local community. We have this number of refugee programs here in Salt Lake that we support. We also invest a lot in our supply chain, you know, in fair trade, manufacturing and in other other activities. For example, one of our factories, we built a community garden, so it ends up being somewhere around.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:56:31 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[4 to as much as 5% of our total sales end up getting dedicated towards impact in one way.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:56:36 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Or another. OK, now ultimately the idea is that you will make a lot of money and then you could give more money away. Or you could create bigger scaled projects, right?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:56:46 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, definitely. The whole idea behind the benefit corporation is that as we scale, our impact is able to scale with us. And so and of course in the early days, you don't make much money or you don't make money at all. And so eventually, as the business scales and grows and becomes more profitable like hopefully they'll be some profit left over to continue to invest in our growth where you don't have to continue raising venture cap.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:57:03 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Sure.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:57:08 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Davis, you obviously have a, you know, a really ambitious mission here. But here's my pushback to you. There are lots of companies that say, oh, we have, you know, we really kind of make sure that our supply chain is ethical and blah, blah, blah. And this and that. And then we find out that actually it's not.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:57:28 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[How do you know? How do you make sure that factory in the Philippines or in China or you know in one of these countries in developing world are really actually behaving in the way that you would expect them and that and and need them to behave?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:57:44 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That's a really, really important question. You know, I'd say in the early days of our business, we relied on on our product team. You know, they were on the ground at factories for weeks at a time. We oftentimes we're using the same factories as other great brands that that also had similar values. And so we relied on the vetting that they did as part of that.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:58:03 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And as we've grown, we've been able to invest in our own resources. We hired someone to head up our impact.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:58:09 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Work in the first year of our business before we even hired a market, someone in marketing, we hired someone in impact and so we really started dedicating resources to making sure we were giving in the very best way. And we know that we're making mistakes. You're going to make mistakes along the way. And I think we can't let that get in the way of us finding ways to do good. You know, we look at Tom Shoes for example, and I think they learned some really valuable lessons.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:58:32 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[About impact and about there were some unintended consequences as they were distributing their shoes around the world, disrupting local, you know, economies.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:58:40 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And they changed. They evolved their giving strategy, and we watch very closely what others are doing so that we can learn from them. And my hope is that young entrepreneurs that might be listening to this are learning from us. And that one day they can look at us and say, wow, they did a really good job, but they could have.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:58:55 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Done this.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:58:55 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Better, and I'm going to do.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:58:56 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That better when I build my business. So so last year.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:59:00 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I read that your revenue was about $30 million, which is great. I mean you're getting some.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:59:05 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Traction there, but so I'm.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:59:06 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I'm assuming that you're not totally profitable, right? Because this is a a labor and capital intensive business, right?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:59:13 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah, it is a capital intensive business. You know over the last two years, our focus has really been on becoming sustainable and profitable. And we've made some amazing progress and we're finally to the point where we don't have to raise more venture capital moving forward. We also knew there was a potential downturn coming at some point. And so the last two years.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:59:33 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We've been really working towards being in a place where we could weather that storm if it came.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:59:37 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And you could basically fuel the business off.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:59:40 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Sales. So here's the question, what is the the value proposition for investors? Because you know, they always say, what's your exit? You either go public or you sell. So I mean, there's a chance that your investors are not going to.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:59:41 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Exactly.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:59:54 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Make a whole.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:59:55 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Lot of money off of this down the road.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[00:59:58 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah. So our investors will have an opportunity definitely when we raised money, we understood that we we had to create a return on investment and we built a brand.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:00:05 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That is a a respected brand in the outdoor industry. It's a brand that people are talking about and you know there's certainly opportunities for and we've had interest in in larger companies that have come in and said, hey, we'd love to help be a steward of your brand as you try to grow to the next level and it's you know I believe we can go build a billion dollar business and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:00:24](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:00:25 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That's motivating to me, not because of the money, but because if we could build a billion dollar business every single year, the amount of impact that we could have in the.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:00:33 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[World would be tremendous, yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:00:35 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[All right, so you seems like you just hit a point where you're really the tipping point and now we're in this crisis.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:00:44 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[You are talking to me from your basement and I'm talking to you from my my backyard. What? What do you think? What are you thinking right now?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:00:54 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I was actually in Ecuador two or three weeks ago when this all started unraveling and I was visiting some of our impact partners there that we're supporting.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:01:03 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And I cut the trip short to fly back to the US because I I saw kind of what was what, where this was headed and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:01:10 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[My first thought is how lucky we.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:01:13 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Are.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:01:13](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Yeah.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:01:14 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Flying from Ecuador, where people have so many people, there have so little like the fact that we can sit in comfortable homes.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:01:21 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We have food to eat.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:01:22 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We have hopefully toilet paper. You know, we have all all these things that that we really need and at the same time it is incredibly stressful. I went to bed with tears in my eyes multiple times that week, just worried about my team and thinking about how how this is going to impact these people that I care about. And you know we.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:01:41 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Had to close our.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:01:42 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Our retail stores, our retail partners like REI and 500 other retailers all had to shut their doors. We've been deeply impacted at the same time, it's been beautiful because I've I've never seen my team rally together like it has the last couple of weeks.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:01:59 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And that's been a really special thing to.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:02:02 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Watch. I mean, companies don't plan for this because nobody plans for zero revenue day. Most companies don't have 18 months of cash lying around. I mean, you're going to have days like.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:02:16 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:02:18 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[These are.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:02:19 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[They're definitely challenging times, you know, for us.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:02:22 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[We fortunately have some pieces of business that are still working like the e-commerce. While our retail stores are shut down and other things have shut down, we still have some revenue coming in. But yeah, it's impossible to plan for something like this because in a normal recessionary period, you think, OK, we'll see a slowdown. We'll start having an impact. You know, maybe sales will be impacted by 10% in a worst case maybe.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:02:43 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[20%, but you'd never expect revenue to just be.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:02:45 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Completely shut down. Yeah, I read this great article about a week ago that talked about different CEO's and how they're managing this crisis. And there was this. The author interviewed 29 CEO's, the three categories that he grouped these CEO's and was the first was like this fear based CEO. And they were using a lot of words like government and Trump and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:03:06 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Coronavirus and COVID-19 and really using words that they have no control over and.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:03:14 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Then there was this unfocused CEO, which was basically kind of head in the sand, hadn't made any decisions yet, was just kind of waiting to see what happened. And then there was the strategy focused CEO. These were CEO's that were making changes. They were four times more likely to have already made changes in their team. They were using words like innovate and opportunity. There isn't these.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:03:34 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Forward-looking positive words and so we've our team has rallied around this idea of innovating. We've come up with some really fun ideas. We've created a shirt that we're calling 1 Utah and the entire we're donating 100% of the proceeds of the.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:03:46 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Shirt to support.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:03:47 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[The COVID-19 response here.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:03:49 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[In Utah, over the last 48 hours since we launched that we've, we've sold thousands and thousands of these shirts. You know, these are really, these are really hard times to prepare for. And as a leader, what's important is to stay optimistic. It's to unite your team around your mission around each other. And that's what we found has been really interesting.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:04:06](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Hmm.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:04:09 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[And I feel like I feel more connect to my team now than I than I did before this crisis.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:04:15 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[When you think about, you know, all the craziness and also the success you've had because you've had some significant success and how much of your success do you attribute to your hard work and your intelligence and skill and how much do you think?](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:04:27 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Is because you were lucky.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:04:29 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Well, it's it's certainly a little bit of both. I mean I I can't say that that hard work and skill don't matter. Of course, of course they.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:04:36 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Do but the reality.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:04:38 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Is that I think most of the success that I've had is and because of.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:04:42 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I was lucky enough to be born where I was born at a time that I was that I was born in. I haven't to have certain skills that those skill sets may not have been worth much 1000 years ago. I don't know if I would have been a great hunter or a great farmer, so it's really luck that it's allowed me to be in the position that I'm in.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:05:01 Speaker 2](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[I feel lucky every single day to live the life that I have. And with that comes a deep sense of responsibility and a duty to find ways to help others that that maybe weren't as fortunate.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:05:16 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[That's David Smith, founder and CEO. Cotopaxi, by the way, in case you're wondering what ever happened to Koto and Paxi, the lamas who were the early mascots for the brand? Well, sadly, Haxi was born with some health issues and he passed away about a year ago. But Koto was doing pretty great.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:05:28](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Pack.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:05:34 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[He now lives on a llama sanctuary in Utah, where he gets to roam free with dozens of his fellow lamas.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[01:05:55 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

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[01:06:17 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

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[01:06:30 Speaker 1](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

[Pods this episode was produced by Casey Herman, with music composed by routine Arab Louis. Thanks, also to Candace Lim, Julia Carney, Neva Grant and Jeff Rogers. I'm Guy Raz, and you've been listening to how I built this.](https://ballstate-my.sharepoint.com/personal/wei_hua_bsu_edu/Documents/Transcribed%20Files/Cotopaxi%20Davis%20Smith.mp3)

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