**Audio file: 20220225 walker and company.mp3**

**Transcript**

00:00:00 Speaker 1

Hey everyone, just a quick note to let you know that we are getting ready for a relaunch of the show in just a few weeks. Nothing about this show that you know and love will change with one major exception. We are going to start to publish 2 new episodes a week, not just one. So that means our team is super busy getting.

00:00:20 Speaker 1

Everything ready to go? So in the meantime, take a listen to this episode from our archives. It's a great one, actually, an episode that many of our listeners have named as their favorite. It's the story of Tristan Walker and how he built his personal care business. Walker and company. Enjoy.

00:00:44 Speaker 2

I remember the very first pitch deck, which was a PowerPoint I've graduated to kena, but like we had a PowerPoint of like clip art because I didn't have the things. I remember being so embarrassed. So I had like this 15 slide pitch deck that just sold the hope and.

00:00:58 Speaker 2

The dream.

00:00:59 Speaker 2

And we pitched 5060 VC's and folks were turning this down, and it wasn't until they started to push back that I realized.

00:01:12 Speaker 2

They just don't get it.

00:01:19 Speaker 1

From NPR, it's how I built this a show about innovators, entrepreneurs, idealists and the stories behind the movements they built.

00:01:31 Speaker 1

I'm Guy Raz, and on the show today, how a lifetime of shaving with products that irritated his skin inspired Tristan Walker to build a better shaving and beauty brand for men and women of color, Walker and company.

00:01:49 Speaker 1

So what are the guiding principles of creativity? Is that some of the very best ideas come out of sheer frustration? Products like honest tea or Cliff bar, or all birds or Dyson? These all came about because their founders couldn't find the beverages or energy bars or shoes or.

00:02:08 Speaker 1

Vacuum cleaners that they wanted so they invented them.

00:02:13 Speaker 1

But in the case of Tristan Walker, I think it's safe to say that.

00:02:16 Speaker 1

He didn't. Just.

00:02:17 Speaker 1

Start from a place of mild frustration. He actually started from a place of being fed up, even angry, because for most of his life he had felt completely ignored, totally overlooked. Whenever he walked into the shaving aisle of a drug store.

00:02:33 Speaker 1

Virtually all the big shaving brands were making products that worked well on men with relatively straight hair, but Tristan couldn't find a high quality razor that worked on his curly facial hair without leaving razor bumps all over his neck and jaw.

00:02:49 Speaker 1

And he knew that, like him, many African American men were dealing with the exact same problem. So he decided to design bevel, A shaving system with a simple single blade razor that was easy on his face. And he wanted everything about the product to look and feel great. Not like the dusty boxes of shaving.

00:03:09 Speaker 1

Products for African American men that always seem to be on the bottom shelves of the drug store, and his ambition to build a black-owned and led consumer brand.

00:03:18

As.

00:03:19 Speaker 1

Big as Johnson and Johnson or Procter.

00:03:21 Speaker 1

Gamble. But of course, when he first tried to raise money from all those VC firms on Sand Hill Rd. In Silicon Valley, he got a lot of nose, but eventually he was able to launch his company with the razor, some shaving cream, a bit of oil and a brush. And over the past five years, his brand has grown to include.

00:03:41 Speaker 1

More than 30 specialized hair and beauty products for men and women, which are now sold in lots of big retailers across the country. A few weeks ago, Tristan sat down to tell me how he did it in front of a live audience at the Lincoln Theater in Washington, DC.

00:03:59 Speaker 2

Thank you.

00:04:00 Speaker 1

This is like Tristan Walker central.

00:04:03 Speaker 2

I'll take it.

00:04:04 Speaker 1

So. So let's start. Let's start at the beginning. Tell me about about your childhood. You you grew up in Queens.

00:04:10 Speaker 2

Yeah, the way I like to describe it is, you know, I had a bit of the Rose that grew from concrete story. Yeah, I grew up in Queens, NY projects, welfare, bouts of homelessness, that sort of stuff. Right. And I realized very early I had one goal in life, and I was get as wealthy as possible as.

00:04:27 Speaker 2

Quickly as possible.

00:04:30 Speaker 2

I realized three ways to do it. The first was to be an actor and an athlete that didn't work. The second was to work on Wall Street. That didn't work and the last was entrepreneurship. And then, thank goodness, I came to that realization.

00:04:47 Speaker 1

We were like, boy, your dad died. He was killed. He was killed. And you grew up with an older brother and your mom. What did your?

00:04:56 Speaker 1

Mom do for work.

00:04:57 Speaker 2

So my mom worked three jobs.

00:05:01 Speaker 2

Mainly for New York City Housing Authority administrative assistant, she spent some time working for Time Warner Cable, and she did some retail all at the same time. Within seven days. I don't know how she did it. She did it. Thank goodness for her. It was not easy, but she persevered. As a result of I think her perseverance.

00:05:22 Speaker 2

I had the good fortune to be first graduate college and my family and she she really thought that.

00:05:32 Speaker 1

What? What do?

00:05:33 Speaker 1

You remember about like your neighborhood growing up as a kid. Was it? I mean, I don't know. What did you do?

00:05:38 Speaker 1

Did you? Did you?

00:05:39 Speaker 2

You know, it's funny, I.

00:05:41 Speaker 2

I didn't do much because I couldn't do much like my father was killed when I was three years old. I don't remember too much about him other than the fact that he.

00:05:48 Speaker 2

Was killed when I was three years old.

00:05:50 Speaker 2

Which is a little bit telling to kind of the type of environment that I did grow up in. So you know, I lived probably the first 6-7 years of my life in Jamaica, Queens, NY for the project.

00:06:01 Speaker 2

And the time had turned around 7 years old. We moved to Flushing, Queens to another project kind of development, and it was much of the same. Right. And my mother was like, you're going to be the one you're not going to go through this stuff. So it's very disciplined. Stay home, get your studies done and you're not going outside. When I snuck outside, she caught me. I.

00:06:19 Speaker 2

Got in a lot of trouble.

00:06:21 Speaker 2

You know, that was really kind of my life, right? Get to school, get home, do your work, repeat. And you know that discipline, actually, you kind of got me.

00:06:30 Speaker 2

To where I am now with.

00:06:32 Speaker 1

School. Easy for you as.

00:06:33 Speaker 1

A kid.

00:06:34 Speaker 2

Uh.

00:06:35 Speaker 2

Yeah.

00:06:37 Speaker 1

Unified student.

00:06:38 Speaker 2

I was a good student because of the discipline that was inspired in me. I always excelled, right? I tended to be, you know, at least up until high school anyway, at or near the top of my class, you know, and I kind of slow down when I say that stuff because by the time I got to high school, I realized I didn't even know what a verb was, right.

00:06:57 Speaker 2

Went through this entire kind of time all the way up until my high school years, doing really, really well at the top of my class, not even knowing what the verb.

00:07:05 Speaker 2

Now and that sort of thing was.

00:07:07 Speaker 1

As a teenager, you ended up going to this really elite private boarding school Hotchkiss in Connecticut.

00:07:18 Speaker 2

So the way I like to describe Hotchkiss is is the first time I got to see how the other half lived, I went to school literally with Rockefellers, Fords, right. And I learned a couple things. First name mattered, 2 being wealthy.

00:07:36 Speaker 2

Was the same as.

00:07:37 Speaker 2

Being rich.

00:07:39 Speaker 2

And the last and probably the most important was I can compete with each and every one.

00:07:42 Speaker 2

Of them while.

00:07:46

Wow.

00:07:46

While I didn't know.

00:07:48 Speaker 2

What a verb was I learned and and you know, by the end of my four years there, you know, on A roll like that sort of thing, you know, it was an absolutely just wonderful experience for me, but transformative and a little bit different from how I grew up.

00:08:06 Speaker 1

Was it? I mean, was the transition for you when you got there because you were what, like 14 years old?

00:08:11 Speaker 2

Yes, I've been living away from home since I was 13.

00:08:13 Speaker 1

14 years old and for the first few months, they're.

00:08:15 Speaker 2

Hard for you academically. Yes, we get to the school and I realize I don't even.

00:08:20 Speaker 2

Have a computer.

00:08:22 Speaker 2

And you know all of my other classmates had computers, that sort of thing. And yeah, I went to believe was the English professor who was my advisor at the time.

00:08:31 Speaker 2

And I remember he took me to like this basement where all the used textbooks are. And then there's this old compact like Presario computer.

00:08:40 Speaker 2

That we had to, like, haul out and take it to my room so academically it's very tough because I wasn't equipped with the tools to compete. But over the years that kind of accelerated in one.

00:08:50 Speaker 1

Way. So you finish Hotchkiss, you go to Stony Brook University, New York to study economics.

00:08:54

Right.

00:08:56

Mm-hmm.

00:08:56 Speaker 1

You know most.

00:08:57 Speaker 1

Most college students don't necessarily what they're.

00:08:59 Speaker 1

Going to do.

00:09:00 Speaker 1

But did you have a sense of what you want to pursue there and what you what you?

00:09:03 Speaker 1

Thought you would do after.

00:09:04 Speaker 2

Yeah, I mean, I was always thinking about the after. I wanted to get wealthy.

00:09:09 Speaker 2

Yeah, I was. I was pretty singular in that hope, very singular in that hope. And you know, over time that's kind of morphed and changed. And the things that are important have morphed and.

00:09:18 Speaker 2

Changed but I.

00:09:20 Speaker 2

Knew like I was very, very, very focused on how to get there. And Wall Street was the next greatest option. All the Silicon Valley stuff had no idea about.

00:09:28 Speaker 2

The world was New England.

00:09:29 Speaker 1

So you were thinking I'll do this degree and I'll go into finance that.

00:09:32

Yep.

00:09:33 Speaker 2

Was your? That was the. I mean, economics is the closest degree we had at Stony.

00:09:36 Speaker 2

Brook to get into Wall Street.

00:09:38 Speaker 2

And in between my first and second year of university, I got an internship at Lehman Brothers and they're back.

00:09:45 Speaker 2

Office halfway through, I said. You know, I want to try some of this front office stuff, so I left that and joined trading desk at the time. Just observing.

00:09:57 Speaker 1

So when you graduate you you went actually went to work for Lehman, and then as a trader, right? And then and and eventually the JP Morgan.

00:10:06

Yeah.

00:10:06 Speaker 1

In in that time, at that time period, did you still think this is what I should be doing? Like this is my sort of path to.

00:10:14 Speaker 2

No, it was the worst two years of my life.

00:10:18 Speaker 2

This was 2005 when I joined the company and as a trader. Your job is to make money with other people's money to at the end of the year.

00:10:28 Speaker 2

Make money for yourself like.

00:10:29

Hmm.

00:10:30 Speaker 2

There was just no fulfillment in it. Now. I should also say I wasn't really good at.

00:10:35 Speaker 2

It.

00:10:36 Speaker 2

What? Even if I were, I realized that there's an emptiness in it that I just couldn't live with, and also the culture wasn't one that I wanted to be a part of. And the last thing I'd say in all this, and I I observed this, and not only a lot of friends that I had, but also a lot of folks who've been around for 20-30 years in the industry.

00:10:58 Speaker 2

Is, you know, Wall Street had a good way of locking you.

00:11:01 Speaker 2

They pay you more money and they pay you more money and they pay you more money and at some point your opportunity costs gets so high that you're unwilling to leave. And fortunately and kind of unfortunately, at the time I got laid off at a time that made me not.

00:11:08 Speaker 1

That you don't want to leave.

00:11:17 Speaker 2

Have to think about that you.

00:11:18 Speaker 1

Were laid off by JP Morgan at the time.

00:11:19 Speaker 2

I was, yeah.

00:11:20 Speaker 1

This is the middle of financial crisis.

00:11:23 Speaker 1

So.

00:11:23 Speaker 2

Well, actually is right before. So here's the blessing and this is a true testament to faith. I got laid off in January of 2008. I was applying to Stanford for Business School. I applied there in the fall of that.

00:11:38 Speaker 2

Year.

00:11:39 Speaker 2

And Fast forward, I started at Stanford, September of 2008.

00:11:43 Speaker 2

Crash happens a month later. Wow.

00:11:48 Speaker 1

So you you get to Stanford and from what I've read, like you didn't really have a sense of what Silicon Valley was and what the tech world was or any of that at all. So So what, what did you like? What was your impression when you?

00:11:59 Speaker 2

Yeah.

00:12:00 Speaker 1

Got there so.

00:12:01 Speaker 2

At Stanford, I got there was 2008. I was 24 years old and very quickly.

00:12:08 Speaker 2

I knew it was where I.

00:12:08 Speaker 2

Needed to be.

00:12:10 Speaker 2

Primarily because I saw that the other 24 year olds not only making millions of dollars, but fundamentally changing the world. And I'm like, how come I had no idea about this place? Seriously, you know, I thought Silicon Valley.

00:12:22

Yeah.

00:12:23 Speaker 2

Was a place where semiconductors got made right. That's it. That's it. This was before kind of, you know, Facebook became what it did. Twitter, Airbnb, Uber, all that stuff, right. Foursquare. And and I said, wow, I can participate in this. And I started to have that.

00:12:27 Speaker 1

Right, yeah.

00:12:34 Speaker 1

Just for Airbnb and Instagram. Yeah, yeah.

00:12:43 Speaker 2

Kind of Hotchkiss moment again, right. Yeah, this is something new, but I can do it.

00:12:49 Speaker 1

While you are a student at Stanford, you start to reach out to Foursquare like this. I mean, what, what? What's the story like? What was 4 square at the time?

00:13:00 Speaker 2

Four square.

00:13:02 Speaker 2

It's location based app at 10,000 users at the time it was getting me to explore. My city is getting me to do things that I didn't want to do is getting me to go to the gym more right? And I was like, how is this thing actually inspiring me and changing my behavior? And I said, wow, like I, I want to figure this out.

00:13:21 Speaker 2

Found the founders emails on the Internet. This is the classic story, emailed Dennis Crowley, the CEO, founder 8 times and the 8th time he emailed me back and I'll never forget this, he said verbatim. He said. After all these ideas I shared with them, you know what?

00:13:40 Speaker 2

Comma, I just may take you up on some of this period. Are you ever in New York? question mark dans. My wife and I were watching lost. We were binging on loss at the time. I remember this very vividly in liver. And I looked at it was like, what should I do in 5 minutes?

00:14:00 Speaker 2

Later I said, actually, yes, I was planning on being in New York tomorrow, so I booked my flight that night, flew out the following morning.

00:14:07 Speaker 1

You show up at the office and you're like I'm here.

00:14:10 Speaker 2

Yeah. No, that's literally what happened. I.

00:14:10 Speaker 1

And and.

00:14:12 Speaker 2

Was 36 Cooper Square. We were on the 5th floor.

00:14:15 Speaker 1

Were they surprised to?

00:14:16 Speaker 2

See you. I opened the door.

00:14:19 Speaker 2

Dennis was facing the back. He turned around and he looked at me, surprised, as if, like, I wasn't actually going to come. And there's this awkward moment. Like, what does he do now? And it so happened that there were like, 2 empty desks there. He's like, yeah, go over there, go over there. And throughout the day, I mean, he had a meeting. He had a couple meetings.

00:14:39 Speaker 2

And when he's done with it, he came over. He's like, alright, So what do you want to do? And I was like I.

00:14:44 Speaker 2

Don't know.

00:14:47 Speaker 2

And you know, I sent them some ideas over e-mail around kind of signing up retailers, merchants, that sort of thing. Anyone who's familiar with Foursquare, it's very small business focused. So we wanted to get merchants on the platform to start engaging with.

00:14:59 Speaker 2

From their customers, he said. All right, I'll tell you what. Sign up 30 merchants by the end of the week and you get a job and he's like, what do you want?

00:15:09 Speaker 2

That will be and I was like business development because it has a word business in it and I go to Business School, so it makes a lot of sense.

00:15:17 Speaker 1

And how many people, by the way, how many people worked at Foursquare?

00:15:19 Speaker 2

There are 2 1/2. There was Dennis Naveen. They were Co founders and then Harry, who was leading engineering, but he wasn't quite full time yet. But I guess theoretically.

00:15:20 Speaker 1

Two and happy.

00:15:29 Speaker 1

So he's he gives you a challenge signed 30 businesses up by the end?

00:15:32 Speaker 1

Of the week and we'll.

00:15:33 Speaker 1

See what we can do and.

00:15:34 Speaker 2

What happened? Signed up 304 hundred something.

00:15:38

Like that. Wow.

00:15:42 Speaker 1

So you end up going to work four Foursquare after you, after you graduated from.

00:15:49 Speaker 2

Is actually is in between my first and second year Business School. So I worked full time at Foursquare during my second year of school and Foursquare gave me a gift, you know, because I was so early there I felt.

00:16:02 Speaker 2

As it was as much as my company as everybody, so it was a family there. We were doing something completely different. You know, we had folks like Facebook trying to come after us and I felt that was energy. I loved it and I felt like my work wasn't done. So, you know, Dennis was kind enough to let me work on the West Coast after I graduated.

00:16:22 Speaker 2

He didn't ask me to come to New York. He was like, yeah, you can stay out.

00:16:25

Hmm.

00:16:26 Speaker 2

The company was growing. Yeah, there's there's a lot that I had to learn too, right? And through that process. And not only kind of kind of growing the business, what does it look like to go from 2 employees to 150 to raise 10s of millions of dollars to build something uniquely authentic? It was in education that I wouldn't have gotten the loan.

00:16:48 Speaker 1

So you were there like I think 3 1/2, almost four years, three years. So you decide.

00:16:51

3.

00:16:54 Speaker 1

That's run its course.

00:16:56 Speaker 1

And I'm going to do the next.

00:16:58 Speaker 1

Thing and it turns out that you either met or you knew Ben Horowitz, the one of the partners of Andreessen Horowitz, and he convinced you to become an entrepreneur residence there.

00:17:08 Speaker 1

How did that happen? How did?

00:17:09 Speaker 2

You meet on the board of four squares. They were one of four squares largest investors.

00:17:18 Speaker 2

Been not very intimately. It's just kind of as board member and he knew of the work that I did. So when I told Dennis that I was leaving the company, Dennis reached out to the board, told him that I was leaving, and then Ben reached out to me a day or two later, he said. Tristan, I get it right, I understand.

00:17:20

Yeah.

00:17:36 Speaker 2

You should not be an entrepreneur in residence, right? And he gave me his reasons why and he said. But if you're going to be an entrepreneur, residence.

00:17:43 Speaker 2

You should do it with us.

00:17:45 Speaker 1

And what were you going to do as entrepreneur residents basically come up with ideas and and pitch ideas to them. And in theory, they would fund those ideas.

00:17:53 Speaker 2

Yeah. So in, in, in.

00:17:54 Speaker 2

As I think about the job, it's one of the craziest jobs in the world. You get paid to think of ideas all day, he said. Come spend six or nine months with us to figure this out, and I was like, I'm.

00:18:03 Speaker 2

Going to spend all nine months to figure this out.

00:18:06 Speaker 2

Being in Austrian residence, it's interesting. I've never met one who's enjoyed.

00:18:09 Speaker 2

It.

00:18:10 Speaker 1

Huh.

00:18:11 Speaker 2

That's myself included, but it's spending a lot of time to think about things in an inauthentic way, right? You know the lesson that I learned and Ben taught me a lot. He's like Tristan. You got to understand that you need to do the thing that you fundamentally believe that you are the best person in the world.

00:18:31 Speaker 2

To do right, we have a unique proposition. Given your story to solve that.

00:18:38 Speaker 2

Problem. So again, if you're doing something that's like inauthentic, this is hard enough, right? You can't do that. And it took me 7 months to realize that I needed to do the thing that I felt that I was uniquely positioned to.

00:18:49 Speaker 2

Do and that was walking.

00:18:49 Speaker 1

You. You.

00:18:49 Speaker 1

Were basically trying to come up with an idea that you thought.

00:18:52 Speaker 1

They.

00:18:52 Speaker 2

Would back. Well, I was trying to come up with.

00:18:54 Speaker 2

A good idea?

00:18:56 Speaker 2

Yeah. And the lesson that I've learned, and Ben, I have to thank him for this, he said. Tristan, usually it looks like good ideas are bad ideas. Usually it looks like bad ideas are good ideas. The problem with good ideas is that everybody tries to do the.

00:19:10 Speaker 2

Right. And as a result of it, there's so many people working on the same things, there's no value.

00:19:14 Speaker 2

To.

00:19:14 Speaker 2

Be created? Yeah, like Airbnb was a bad idea, right? Right. Like folks actually like renting out. Yeah, strangers. That's a terrible idea. But they've created 10s of billions of dollars in value to do it right. It's those ideas that actually.

00:19:22 Speaker 1

Mr.

00:19:23 Speaker 1

Yeah.

00:19:28 Speaker 1

Yeah.

00:19:30 Speaker 2

Right.

00:19:31 Speaker 1

And and were you thinking at that time?

00:19:34 Speaker 1

Tech, tech, tech.

00:19:35 Speaker 1

Tech, as you were in Silicon Valley, was that where your head was?

00:19:38 Speaker 2

I was. I was trying to do the thing that I felt was the most ambitious that would make the folks who supported me proud of what I was doing, as opposed to doing the thing that I was uniquely positioned to.

00:19:48 Speaker 1

Let me let me ask you about, I mean you come up with a bunch of different ideas. I think one was like a hair extension, mail order idea, right?

00:19:53

Oh yeah.

00:19:54 Speaker 2

I still think that's a great idea. You guys should.

00:19:57 Speaker 1

Take it direct to consumer hair extensions, right? So I. So at some point you you come up with with this idea for.

00:19:59 Speaker 2

And a lot of money.

00:20:06 Speaker 2

Really good. Yeah.

00:20:09 Speaker 2

Sorry it's a.

00:20:09 Speaker 2

Good idea.

00:20:13 Speaker 2

Or a bad idea. But yeah, you get.

00:20:15 Speaker 2

It.

00:20:15 Speaker 1

So at some point you come up with this idea for a razor to just to describe first of all, before you tell me how you pitched it, how did the idea come to you?

00:20:25 Speaker 2

This is the first idea that came to me actually, and is the culmination of 15 years of experience I when I.

00:20:32 Speaker 2

Went to boarding school for high.

00:20:33 Speaker 2

School he was in Lakeville, CT. Right. There's no retailer nearby. If you went, you know, if I had to shave, you know, you get the Peach fuzz on your face, right? It's like, oh, it's the rite of passage time. And I'll never forget. I went to. I believe there's like a CVS type store in the area.

00:20:53 Speaker 2

And you pick up your multi blade razor with the shave gel because yeah, I didn't have a father at home to teach me how to shave. My brother didn't shave that sort of thing. Took it home to the dorm, shave. Woke up the following morning, my face completely broken out and raising buns.

00:21:09 Speaker 2

I was like, what is this? I'm never shaving, ever. That was the last time I had shaved until I started double. So what did I use? I used for 15 years this thing for folks who are not familiar with it called the depilatory cream.

00:21:25 Speaker 1

Which is like.

00:21:26 Speaker 1

A chemical it's gross.

00:21:29 Speaker 2

So folks who are familiar with it, you know, a lot of women are familiar.

00:21:33 Speaker 2

With it because.

00:21:34 Speaker 2

Nair yeah, yeah. See, a lot of black men are too, because that's all we're able to use, right? So depilatory creams is cream. It's thick. You put it on your face. It sits for 6 to 8 minutes and you just wipe it off and the hair.

00:21:49 Speaker 1

It dissolves, it dissolves it there. Well.

00:21:50 Speaker 2

Which is crazy, right?

00:21:53 Speaker 2

The funny one of the most interesting things is if you actually read the back of the pack. The caution statement says.

00:22:01 Speaker 2

Do not use this two days in a row, right? It's something that smells. It burns your face. It discolors your skin, but there is no other option. And in January of 2013, I remember being fed up. My wife was fed up. I said I've had to do this for 15 years.

00:22:20 Speaker 2

I want to shave cause this is terrible, so I wanted to learn.

00:22:24 Speaker 2

To do it.

00:22:25 Speaker 2

Look, I'm not thinking about a business idea at all. I just want to solve the problem. Just want to solve a problem I did not want to get raising funds, so this is not a.

00:22:27 Speaker 1

Right. You just wanted. You just wanted to and you didn't want to get razor bombs? Yeah.

00:22:33 Speaker 1

Good. Look, it's the entire right.

00:22:36 Speaker 1

The market for razors in the United States had been 234 blades, right?

00:22:42 Speaker 2

5678.

00:22:42 Speaker 1

Because that was, that was.

00:22:43 Speaker 1

Seen as like the the you know.

00:22:44 Speaker 1

It was all about a close shave.

00:22:46 Speaker 2

That's right. But not everybody needs that. You know, I realized that our kind of trying to get the closest shape possible caused the issue. And I said, all right, if I can do this and combine it with kind of products to help ameliorate this issue for people who look like me.

00:23:03 Speaker 2

I know that 80% of people who look like me, men or women, have this issue. I know 30% of people who don't look like me have this issue. It's the worst, and I remember walking in. It's a specialty retail store.

00:23:17 Speaker 1

Like one of those like art of shaving or.

00:23:18 Speaker 2

Craft. I did this a couple times in different cities just to test it.

00:23:23 Speaker 2

I go to the salesperson and I'd say, you know, I've had to deal with this issue related to raise almost my entire life. What should I use now? These sales people are totally incentivized to take me to the on brand like multi Blade Razor with a nice handle, right? That costs $150.00 and all that stuff.

00:23:38 Speaker 1

Right. They're expensive. Yeah.

00:23:43 Speaker 2

And none of the stores that they do that they've always taken me to use what they recommend, which are these off brand single blade, double edge safety razors that your grandfather grandfather's grandfather used to use, right? It's like, OK, let me try it took it home. Use it. No razor bumps on my.

00:23:56 Speaker 1

Yeah.

00:24:02 Speaker 2

Place and that got me to try and understand why that was actually the case, right? And I'm not going to belabor the point too much, but it turns out that a single blade cuts the hair level with the skin, not beneath. If I have curly hair and I have blades cutting hair beneath my skin, it grows into your skin, grows and and it's one clean cut. So there's no pulling or tugging or anything like that.

00:24:23 Speaker 2

So this solution has existed for the past 100 years.

00:24:27 Speaker 2

Right. Just no one had the incentive to sell it because there's no more patent protection on it. And that's when I knew I had something and this was around the time when a lot of the e-commerce companies started to pop up. I was listening to their pictures. I understood the types of companies that got funded and the types that didn't. And it was just great timing.

00:24:47 Speaker 2

To start something like this.

00:24:49 Speaker 2

And to go back to the kind of Ben Haaretz thing, who else in the world was uniquely positioned to share that story to venture capitalist, to raise the money to do this, to build a health and beauty products company for the majority of the world? I couldn't think of anybody else who was able to do that.

00:25:05 Speaker 1

So when you talked about this idea to friends of yours who had similar issues were, were they like, this is exactly what I've been waiting for. I need this thing.

00:25:13 Speaker 2

I didn't have to talk to him. I had to give him a safety razor. They shave and they get razor bumps the following day. This was like a a first moment of truth thing that when folks woke up.

00:25:23 Speaker 2

The following day and didn't have to have this issue. That's transformative. My first internship on Wall Street and you're told you got to shave every day. I remember being mortified. I was on the trading floor. I opened the doors and as a gentleman got up. And I can't curse. I I can't curse, he said.

00:25:34

Oh.

00:25:35

Hmm.

00:25:42 Speaker 2

Take that. Bleep up your face.

00:25:45 Speaker 2

Well, and I was like, OK.

00:25:48 Speaker 2

I can't because I don't know what to use.

00:25:52 Speaker 2

That story scales.

00:25:57 Speaker 1

When we come back in just a moment, how Tristan used that story and many others to pull together a very convincing pitch, and why dozens and dozens of VC's looked him right in the eye and said no, stay with us.

00:26:11 Speaker 1

I'm Guy Raz, and you're listening.

00:26:13 Speaker 1

To how I built this.

00:26:23 Speaker 1

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00:26:43 Speaker 1

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00:26:59 Speaker 1

Hey, welcome back to how I built this. I'm Guy Raz. So it's early 2013, and Tristan Walker has this idea for a new razor designed specifically for black men. And he goes to his current boss, venture capitalist Ben Horowitz, to ask him what he thinks about it.

00:27:18 Speaker 1

So when you.

00:27:19 Speaker 1

When you had this idea, you go to bed and what? What was his response?

00:27:22 Speaker 2

In fact, then really wanted me to do the hair extensions idea.

00:27:26 Speaker 1

OK.

00:27:26 Speaker 2

And at that point.

00:27:28 Speaker 2

At that point, I knew he was in because he had he he understood an insight that folks were unwilling to down the rest of Sand Hill Rd. So by the time I came to him with the shaving idea then he was really into it because he was like, that's you, right. Like you've got and you have the uniqueness.

00:27:48 Speaker 2

Here that can help you accelerate. Let us help you in.

00:27:51 Speaker 1

That vision. All right, so you've got sort of sign off from Ben and you've got to start to look for money to pursue this idea.

00:28:00 Speaker 1

And and just just to get a sense of where you were. What was the initial idea to just start with a razor or was it to start with a whole kind of ecosystem of products?

00:28:08 Speaker 2

Yeah, so came up with the idea of January. My 9th month was April, so I knew I had to hurry up.

00:28:16 Speaker 2

As residents. And that's when I was thinking about starting to go out and raise money.

00:28:22 Speaker 2

So my thought was alright. I had this razor. I also had kind of set of other products. There is kind of the blades priming oil, shave cream or snoring so it's great question. Two things here. There's the razor and the design for the razor. Then there's the products that go into the bottle and then there's like the design for the bottle.

00:28:29 Speaker 1

And did you did?

00:28:30 Speaker 1

You create a prototype at that point or.

00:28:42 Speaker 2

Each of which had to kind of coalesce before I actually started pitching, right?

00:28:45 Speaker 1

And you needed some seed money for that.

00:28:46 Speaker 2

That's correct. So you know it's a cart before.

00:28:49 Speaker 2

The.

00:28:49 Speaker 2

Horse, right, right. In order to kind of start what we did, you need like $2,000,000 to do it right?

00:28:49 Speaker 2

Of.

00:28:54 Speaker 2

But I knew that there are things that I can do to get that $2,000,000 to do it. The first was on the razor design. I actually found some folks who were ex idea wonderful, brilliant, brilliant folks. My pitch to them and their pitch to me was as follows. Tristan.

00:29:11 Speaker 2

For this razor we can do it. We will design six types of razors that you can select from.

00:29:18 Speaker 2

If you decide to choose one, you just need to pay us $10,000 to do it. But if you don't, then we just get to keep these designs. So it's like, OK, let me have these designs so I could put it.

00:29:20 Speaker 1

Hmm.

00:29:30 Speaker 2

In my pitch deck.

00:29:31 Speaker 2

Right. And if I raise the money, you get your $10,000. Then for the kind of oils and creams that.

00:29:37 Speaker 2

Go into the bottle.

00:29:38 Speaker 2

There was a a website that actually had a list of all the private label manufacturers in the country. I click on the link, I point my finger out to the screen and I find cosmetic specialty labs in Lawton. OK, I call them.

00:29:56 Speaker 2

And I say I'm thinking about starting this concept. I think it's going to be great. I could potentially have the backing of all these kind of VC.

00:30:03 Speaker 1

This is a company that made like lotions and shaving creams and things like that, OK.

00:30:06 Speaker 2

They did it for small companies and some big as well, right? And she said great. Like I can get you these samples for free. Like, let me make you some samples for free. I didn't have to pay for any samples. Now that never happens. Right like never happens. So by the time the end of April comes I have.

00:30:21 Speaker 2

Have designs for razor like a hard good. I have formulations for the soft goods that I need and then one of my best buddies. He's one of the best package designers on the planet. He helped me with some initial designs for what bevel could be.

00:30:37 Speaker 1

But this was all on paper. You didn't have any physical, like prototypes yet. Correct, but that would allow you to to to make the pitch deck to show what it could.

00:30:46 Speaker 1

Look like.

00:30:47 Speaker 2

Kind of the pitch deck, actually. I remember the very first pitch deck, which was a PowerPoint I graduated to keynote, but like we had a PowerPoint of like clip art because I didn't have.

00:30:58 Speaker 2

The things I remember being so embarrassed. So I had like this, you know, 15 slide pitch deck that just sold the hope and.

00:31:05 Speaker 2

The dream.

00:31:06 Speaker 1

And I mean you at this point, this is like 2013. Yes. Was this the thing, the first thing since I don't know. You graduated college really got you excited that you thought this thing could have legs?

00:31:09

M.

00:31:18 Speaker 2

It was the first time I realized that I saw something that people like other people didn't. They didn't see. Now I had some of that for like 4 square.

00:31:29 Speaker 1

Yeah.

00:31:31 Speaker 2

But it was the first time that something came to me that I actually had a competitive advantage based on my just being right, like 15 years of experience of trying this terrible products right. And I knew that I can compete here with kind of some of the best venture capital.

00:31:48 Speaker 2

Firms on the planet.

00:31:49 Speaker 1

Right, so so.

00:31:50 Speaker 1

At this point, before you even have a prototype, right? What was your sort of value proposition because there were products on the market for razor bumps and you could get shaving cream that was designed to ameliorate that issue. But what was the problem with those products in your view?

00:32:09 Speaker 2

Here's my pitch.

00:32:11 Speaker 2

I would walk people through this story. I always have to go to a.

00:32:15 Speaker 2

Retail.

00:32:15 Speaker 2

Store at their retail store. You have aisle 15, aisle 15. If you look up, it says ethnic beauty aisle. The ethnic beauty aisle is always next to aisle 14, which is beauty aisle. It's never made any sense to me. I have to walk down that aisle.

00:32:31 Speaker 2

And the ethnic beauty aisle, which is never really an aisle because it's shelf. And then there are products and packages that are dirty with kind of old folks in it from the 70s with like Jerry Curls on it.

00:32:46 Speaker 2

And and and in this packaging has not changed. We let so. So here's what's what's really, really interesting. This is exactly what I tell people. I walk them through this whole story in the VC's laugh and the first slide that I show them are photos of the packaging they all shut.

00:33:01 Speaker 2

Up.

00:33:02 Speaker 2

Right, because it hasn't changed. I don't Photoshop those things.

00:33:06 Speaker 2

Now, what's the pitch?

00:33:09 Speaker 2

Folks of color spend more money in every single health and beauty category than anyone else. Folks of color, or especially when you consider black folks and one of them the most culturally influential demographic group on the planet. When we think about folks of color, not only will be the majority of this country in 20-30 years, we are the majority of.

00:33:27 Speaker 2

The world right.

00:33:29

So.

00:33:30 Speaker 2

If you're VC, right, why wouldn't you invest?

00:33:34 Speaker 2

And it wasn't until they started to push back that I realized, hmm.

00:33:39 Speaker 2

They just don't get.

00:33:40 Speaker 2

It.

00:33:41 Speaker 2

That where I have their thoughts right and that's just a testament to complacency and I can compete when there's complacency.

00:33:49 Speaker 1

Just to understand, I mean essentially what you were saying was look, there is a an opportunity here to create really great beautiful products.

00:34:00 Speaker 1

For a market that just is totally underserved, like, was that what?

00:34:04 Speaker 2

You wanted the graph was up to the right. I had the kind of beautiful inspiration and all that stuff. Like I look VC say they want founders that they've worked with in the past that have pedigree and experience with the blue ocean opportunities like check, check, check, check, check.

00:34:22 Speaker 2

And folks were turning this down.

00:34:24

But.

00:34:24 Speaker 1

I mean, this is I'm curious about you're going there. You're showing them the numbers, you're saying this is a, you know, there's a trillion dollars or whatever. However much money there is when it comes to consumers of color in the United States.

00:34:36 Speaker 1

This is a market where African American men, particularly, are spend women are spending more money than any other group in the country, and VC's were saying what to you.

00:34:44

Yeah.

00:34:50 Speaker 2

Razor bumps is not a problem.

00:34:52 Speaker 2

Go figure. Literally. Yeah, I had one BC. It was like, Oh yeah, is this like that that Chris Rock movie with good hair like?

00:35:00 Speaker 2

Literally this.

00:35:01 Speaker 1

No, but I mean I'm I'm curious you would sit?

00:35:04 Speaker 1

You would sit with VC's.

00:35:06 Speaker 1

And presumably most of them were man Muslim or white man. That's right. And people are saying this is not something I've ever heard of as a problem.

00:35:13 Speaker 2

Yeah, they just didn't want it to be a problem. I mean it. And it wasn't the only kind of the white men. It is like folks.

00:35:18 Speaker 2

Of color too.

00:35:19 Speaker 2

And we pitched, gosh, 56 VC's it, you know, like Silicon Valley, particularly venture capitalists, who are investors who've never operated before, almost have this.

00:35:33 Speaker 2

Really interesting kind of worldview that you know, they're always right, but you also have to realize it's their job to be wrong 90% of the time.

00:35:44 Speaker 2

And I had to realize that very, very quickly. Maybe it was the case that they just haven't caught up to the concept yet, but they will. You know, we spoke to 60 of them. There were another sixty behind that like we were going.

00:35:46

Hmm.

00:35:58 Speaker 2

To figure it out, would you get irritated?

00:36:00 Speaker 1

During pitch meetings.

00:36:00 Speaker 2

Ohh all the time. I mean like those Chris Rock comments used to \*\*\*\* me off, but I knew like every time they were saying no, I knew that bad idea was good as hell. Like I.

00:36:11 Speaker 1

Why? Why did you?

00:36:11 Speaker 2

Just knew it. I just knew it.

00:36:12 Speaker 1

What was?

00:36:13 Speaker 1

Was.

00:36:13 Speaker 1

Just his intuition.

00:36:14 Speaker 2

No, I just knew if they were turning them down, they're not going to fund anybody else. They.

00:36:17 Speaker 2

Were trying to do this.

00:36:19 Speaker 2

Like if if anybody.

00:36:20 Speaker 1

Hello.

00:36:22 Speaker 2

Like if anybody else was qualified to do this, it was me. We didn't have any competition and still don't you know, it gets to some point where even if folks wanted to go and pitch this idea, they say, well, let's see if Tristans works 1st and by then it's too late.

00:36:37 Speaker 1

Yeah, I'm curious. Like for people who have straight hair, right, most of them, most men with straight hair don't think about shame. They shave and then they.

00:36:47 Speaker 1

Whatever were you sort of trying to explain to to investors.

00:36:51 Speaker 1

Like this is.

00:36:52 Speaker 1

A really big issue. This is like something that black men, men of color, don't talk about, but is sort of.

00:36:59 Speaker 2

Painful. I mean, I think there's even bigger is is me, my trying to explain to people that people are different.

00:37:06 Speaker 2

You know, and that wasn't even registering. You know, if you can't even level set there.

00:37:12 Speaker 2

There, you know, you're gonna have a pretty steep uphill battle.

00:37:18 Speaker 1

When we come back in just a.

00:37:19 Speaker 1

Moment. How Tristan?

00:37:21 Speaker 1

Walker finally launched his shaving subscription box and eventually got his products into retail stores and how that led to maybe the most transcendent moment ever experienced by anyone in a target. Stay with us. I'm Guy Raz, and you're listening to how I built this.

00:37:38 Speaker 1

From NPR.

00:37:44 Speaker 1

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00:38:04 Speaker 1

Nds.com and click on Edmund's best car rankings to research and compare vehicles Edmonds we drive it like it is.

00:38:18 Speaker 1

Hey, welcome back to how I built this. I'm Guy Raz. So it's 2013. And after eight months of trying to raise money, Tristan finally gets a handful of investors to invest in his idea for Bevel, a new subscription razor company, primarily for African American men. He's got about two and a half million dollars, a preliminary design for a razor.

00:38:40 Speaker 1

And some ideas for the shaving products to go with it. So you have the seed money, where do you go next? Where do you get them manufactured? Who?

00:38:49 Speaker 1

Do you call?

00:38:50 Speaker 2

So add the pay of $10,000.

00:38:52 Speaker 1

The the design firm $10,000 OK.

00:38:53

So.

00:38:54 Speaker 2

Now I own the razor.

00:38:55 Speaker 2

And then as as far as the soft goods manufactured, we started manufacturing or actually like cosmetic specialty labs, yeah, we went through for each of the products four or five different kind of prototypes until we got to something that we were excited about.

00:39:00 Speaker 1

With that, with that company in Oklahoma.

00:39:08 Speaker 1

Tristan, how did you know about? I mean, you know, how did you know what ingredients to use? Shea butter or cocoa butter? I don't know. Like, how did?

00:39:14

Yeah.

00:39:15 Speaker 2

You so a couple things. Number one, you relied on experts, right? So that's actual scientists like that's that's right. And then my own experience.

00:39:20 Speaker 1

At that, they're.

00:39:25 Speaker 2

Like own Black Man who needs to deal with these issues. Who knows that there are certain ingredients to help ameliorate these issues for us. So include those things the shade butters, the tea tree oils, the salicylic acid, the witchy like all that stuff, right, and the the wonderful thing about like what we have built is that we've just developed things that solve problems.

00:39:38 Speaker 1

Things that soften skin.

00:39:46 Speaker 2

And it's not rocket science. We just package it together in a way that's delightful and works.

00:39:50

Zooming up.

00:39:51 Speaker 2

We haven't kind of traveled around the world to find that ingredient that's like.

00:39:56 Speaker 2

In the earth.

00:39:57 Speaker 2

Right that we.

00:39:58 Speaker 2

Like put into.

00:39:58 Speaker 2

The bottle? No, these things exist. We've packaged it in a way that is proprietary to the needs of the audience that we serve. And we've continued to do that for the.

00:40:08 Speaker 2

Past six years.

00:40:09 Speaker 1

And so for people who are familiar with the blade, just describe what what it what it looks like.

00:40:13 Speaker 2

Yeah.

00:40:14

So.

00:40:15 Speaker 2

A double edge safety razor is, you know, think about this kind of single blade that has kind of two different sides. It's very, very sharp, right. So you take the single blade, house it with within a safe head. That's why they call it a safety razor. So there's two different plates, one up top, one at the bottom and you squeeze it together.

00:40:34 Speaker 2

Blades in the middle and you touch your.

00:40:36 Speaker 2

Handle to it and now you can.

00:40:37 Speaker 1

Shave and you shave straight down right angle.

00:40:39 Speaker 2

30° eight.

00:40:41 Speaker 2

That's right. So that actually started the mass market shaving industry back in 19041905. There's a guy, his name was King Gillette.

00:40:48 Speaker 1

That.

00:40:49 Speaker 1

What? That was the razors were.

00:40:51 Speaker 2

Right. That's right. That's what razors were. That's what razors still are today. If you find them and use them, but efficacious enough. So attaching a handle.

00:41:00 Speaker 2

Two ahead and shaving with it, you know, we know it now. Today is just razors. It's just the amount of blades that you bring along with.

00:41:09 Speaker 1

It I read that you were really.

00:41:11 Speaker 1

Like interested in like the whole unboxing experience, right? Like when you get an iPhone, it's so beautiful. It's simple. You just pop off the top, you open it up. No instruction.

00:41:16

M.

00:41:20

Yep.

00:41:20 Speaker 1

It's seamless. It's clean.

00:41:23 Speaker 1

What was that sort of your idea of what you.

00:41:24 Speaker 1

Wanted that razor.

00:41:25 Speaker 2

Yeah, I've wasted a lot of money on packaging, boy. Like, I mean, I I felt if we were going to deliver an experience to folks who have not been treated well, we have to wow them with that experience we went through like 10-12 different prototypes.

00:41:43 Speaker 2

Of the amount of suction that like comes up when people lift the top box from the bottom.

00:41:51 Speaker 2

It matters when folks kind of lift it up and it takes that kind of 2 1/2 seconds lift up and they see this beautiful razor underneath.

00:41:59 Speaker 2

That's something that they deserve, and those 10 to 12 prototypes had to happen.

00:42:06 Speaker 1

What do you remember when you, when you got the first shipment and you saw this idea in your head in boxes?

00:42:12 Speaker 2

So funny enough.

00:42:13 Speaker 2

The first shipment actually froze on a truck because we we were doing the manufacturing in December.

00:42:20 Speaker 1

Sure.

00:42:21 Speaker 2

And you know, you fulfillment in Oklahoma, right? Like that sort of thing. And if you're the trucks actually had things freeze on it. So before we kind of shipped, we had to do like another batch run in order to deliver it to custom.

00:42:34 Speaker 1

This was going to be a subscription model from.

00:42:36 Speaker 1

The very beginning.

00:42:37 Speaker 2

The subscription in the beginning, you know, that was the thing that actually got me to get the funding that I needed because a lot of these VC's were.

00:42:45 Speaker 2

Subscription subscription subscription.

00:42:46 Speaker 1

And what was like harrys and Dollar Shave Club? Well, were they out in the?

00:42:50 Speaker 2

World at that point, I believe Dollar Shave clubs in the in the world at that point Harrys launched a little bit before we.

00:42:57 Speaker 1

Did it and so there was this sort of sense. You're saying there was a sense among VC's or there was excitement around the subscription model that was like, yeah.

00:43:03 Speaker 2

Just e-commerce like.

00:43:04 Speaker 2

This was like Warby Parker Day is the no Boes right like that, sort of.

00:43:06 Speaker 1

Yeah.

00:43:09 Speaker 2

So, you know, fortunately we had good timing because that kind of fell out of favor very quickly. But we started with subscription and the subscription model worked for us because, you know, we wanted to build that habit, right? You got to keep shaving and we had this promise. We had this clinically proven solution that would work if you use our product for the first four weeks. So it naturally.

00:43:29 Speaker 2

Ended itself to subscription.

00:43:30 Speaker 1

Alright, so you've got all of these boxes made and it was the razor it was going to be a system, right? Razor shaving cream oil, a brush.

00:43:38 Speaker 2

That's right.

00:43:39 Speaker 1

But you had $2,000,000. How do you get the word out?

00:43:41 Speaker 2

Yeah, yeah, yeah.

00:43:41 Speaker 1

No marketing budget.

00:43:44 Speaker 2

So funny enough, you know, when you build something that works, people talk about.

00:43:48 Speaker 2

That first moment of truth, when you don't wake up with the razor bumps on your face, you're going to talk about it. Even today, well over half of our customers come organically.

00:44:00 Speaker 1

A friend is like you gotta try this razor, right? Well, I mean now it like Nas is wrapped about it and stuff so but yeah. So but but but before he. But before we talk about the Fade and the blade.

00:44:05 Speaker 2

You know that.

00:44:06 Speaker 2

Helps.

00:44:09

We didn't ask him to do it.

00:44:11

Yeah, that's.

00:44:13 Speaker 1

How did you get? I mean, OK, day one. You gotta sell the products. You got a website? How do you get people to?

00:44:19 Speaker 1

To to start buying it.

00:44:20 Speaker 2

So I've I've been fortunate particularly for my Foursquare days, because we did so well and had a whole bunch of publicity, that sort of thing. I was building relationships with journalists from way back when.

00:44:33 Speaker 1

So you have a little bit.

00:44:34 Speaker 2

Of a network? Yeah. And like the the thing, you know, walking companies had a ton of press that we're very, very thankful for.

00:44:42 Speaker 2

But I was speaking to a gentleman who's written a number of articles about us around, like, why is it that we've gotten so much press? And he said, you know what, Tristan, you don't kind of treat journalists transactional.

00:44:54 Speaker 2

You know, like you build relationships with them. So by the time you're actually working on things, they want to talk about it. So we've launched with a whole bunch of folks that were willing to talk about it. There was a time when we were talking about diversity and technology, right. So not only did I have this new company that had raised money, I had my not-for-profit.

00:45:14 Speaker 2

That was thriving at the time.

00:45:16 Speaker 1

In your arm for not-for-profit. We should mention it was a code. 2040 was nonprofit to help train black and Latinx coders.

00:45:24 Speaker 2

Yep, to get internships in Silicon Valley, get them full time off for his mentorship and that sort of thing. And that's continued to thrive.

00:45:32 Speaker 1

So you had some attention from that?

00:45:34 Speaker 2

You had a ton of attention from that, so it's hold.

00:45:36 Speaker 2

The cohesive story.

00:45:38 Speaker 2

That folks are willing to continue to talk about and that's the little push that we need and the rest just came from.

00:45:44 Speaker 2

People using the product.

00:45:44 Speaker 1

And and were sales brisk right away or was it sort of a slow, a slow climb?

00:45:49 Speaker 2

So Brian, I mean we.

00:45:50 Speaker 2

Between the 1st and 2nd year third year I think are kind of growth rates.

00:45:55 Speaker 2

2300 percent first year, 200% the 2nd and then we started to get into this world where we couldn't raise.

00:46:02 Speaker 2

Money. So it started to slow down.

00:46:04 Speaker 1

But but in but before that point, I mean you started to attract more, more money, right? Eventually you raised, I think almost $30 million.

00:46:10 Speaker 2

Raised $39,000,000 and the story goes and I tell a lot of entrepreneurs this. I wish I didn't raise.

00:46:17 Speaker 2

A cent of.

00:46:17 Speaker 2

It.

00:46:19 Speaker 2

Every single problem that I've had at the company was a result of our having raised money growth.

00:46:25 Speaker 1

They expected.

00:46:27 Speaker 2

That you got to realize about. Yeah, the thing about raising money that a lot of people forget is.

00:46:27 Speaker 1

Hockey stick Rd.

00:46:32 Speaker 2

You got to return it.

00:46:33 Speaker 1

And they want it fast, yes.

00:46:34

You know.

00:46:35 Speaker 2

I mean, here's.

00:46:37 Speaker 2

I would go and kind of pitch. I wanted to build a company that was around 150 years from now. I mean that.

00:46:45 Speaker 2

VC's have a 10 year horizon.

00:46:47 Speaker 2

That leads to some interesting board conversations, right? And we weren't ready for the.

00:46:50 Speaker 1

Yeah.

00:46:52 Speaker 2

Growth.

00:46:53 Speaker 2

And and raising more and more money, particularly in a world where your competitors are raising hundreds of millions of dollars like $39 million, a lot of money, but not when you're competitors are raising hundreds of millions of dollars, right? VC's weren't going to fund it.

00:47:09 Speaker 2

If they didn't see kind of more opportunity in more things, right? Oh, you're just a subscription company. Subscription is not hot, right? I need to see more innovation, more distribution, that sort of thing. So we accelerated kind of you know.

00:47:23 Speaker 2

You started with the shave system. Then we launched this electric trimmer and then we launched this hair Care brand delivering solutions to this audience. Now my biggest mistake is launching each of those things too quickly and that got us in this, you know, and now you're managing 2 brands.

00:47:43 Speaker 2

Right, 36 different products, crazy supply chain. You got to market it, etc.

00:47:47 Speaker 1

How many people were working at Walker and Company?

00:47:50 Speaker 2

12.

00:47:50 Speaker 1

Whistle.

00:47:51 Speaker 1

12 and what was your life like? Was it just like non-stop grind, grind, grind?

00:47:57 Speaker 2

It was hard. I mean we.

00:48:00 Speaker 2

I was wearing multiple hats, right? I'm the CEO of a.

00:48:02 Speaker 2

Company.

00:48:04 Speaker 2

The chairman of the board of that company, New Father a 2 year old at the time, so it was challenging. It's a lot of work, you know, being a CEO is the worst job in the world, but the most rewarding one and I can't.

00:48:20 Speaker 2

Think about anything else I'd ever do.

00:48:22 Speaker 1

One of the things that you that I noticed you did, which really reminds me a lot of like a way that suitcase and travel suitcase company and and glossier the makeup.

00:48:30 Speaker 1

Company is it wasn't just the products that you were selling, you had websites. You had find a Barber, you you had barbers do videos, you had videos of men using the razors and testimony of how these really beautiful videos and kind of men talking about how you know, this is the thing that.

00:48:38

MHM.

00:48:51 Speaker 1

I have been waiting for, I mean with the idea also to kind of build a self-care.

00:48:52

Mm-hmm.

00:48:56 Speaker 1

Of lifestyle brand.

00:48:58 Speaker 2

Yeah, yeah. Six months before we started and started shipping, we actually launched what was called the design bevel code Bevel code is this kind of online digital magazine talking about styling, grooming for men of color. Think about this for a second. Yeah, I'm, I'm 30.

00:49:13 Speaker 2

Five years old.

00:49:14 Speaker 2

Right now I still to this day do not know where to go.

00:49:18 Speaker 2

With the exception bevel coat as a black man to know what moisturizer to use for my face.

00:49:25 Speaker 2

GQ, Esquire, all that stuff, it does not exist, and we're serving kind of this consumer by telling these stories not only what moisturizers are.

00:49:34 Speaker 2

Used for your.

00:49:34 Speaker 2

Space. But what it's like to feel like when you wake up with razor bumps in your face, you got an interview that morning, right? Like these are stories that need to be told, need to be scaled.

00:49:41 Speaker 1

Hmm.

00:49:45 Speaker 2

People should hear it because it's real.

00:49:48 Speaker 1

You I think by 2015 to deal with target where at this point you it was you could get the razors, you get the products at Target. So it wasn't just mail order, it was just direct.

00:50:01 Speaker 1

Consumer. Why? I mean was, was that a sort of a?

00:50:05 Speaker 1

Shift in the model or.

00:50:06 Speaker 2

Yeah, it's a huge shift. So we started distribution in February 2016. The way we got there, I'm pretty involved in with all of our customers. I read all of our consumer success tickets. You can rate us from one to 10, how likely you are to recommend the product to friends and then you could write your review of like the brand.

00:50:25 Speaker 2

And so I remember reading it one day, there's one guy you could see the e-mail of the person. I'm not going to put his name, his first name, dot, last name at.

00:50:34 Speaker 2

Dot com wrote this glowing review. He was a subscriber of ours for a long period of time. 2 customers beneaththatfirstname.lastname@target.com glowing review. He was the customer for even longer. So it's like, hmm, what do I do here? So I go to LinkedIn, I realize like, alright, the first gentleman he actually was.

00:50:54 Speaker 2

Running personal care for target at the time he was a Stanford GSB graduate and a black man. So it's like I'm going.

00:50:56 Speaker 1

Wow.

00:51:02 Speaker 2

To hit you.

00:51:02 Speaker 2

Up well and then.

00:51:04 Speaker 1

So this is just like like, just like serendipity.

00:51:08 Speaker 2

And then the the gentleman that was too beneath him, he ran the shave category at Target. This is a true story. So I emailed them and gosh, about a month later, we met three months later, we were.

00:51:15 Speaker 1

Wow and.

00:51:21 Speaker 2

In the store. Wow, yeah.

00:51:26 Speaker 1

But that was.

00:51:26 Speaker 1

Only because you were paying attention to the.

00:51:28 Speaker 1

Comment like right?

00:51:29 Speaker 2

That's if if I was not reading those things, we would not be.

00:51:32 Speaker 2

In target right now.

00:51:32 Speaker 1

And how important did target become for your sales?

00:51:36 Speaker 2

Retail now is the majority of our business. It became really you think about marketing, it's a billboard for our brand.

00:51:45 Speaker 2

And I think more important, it was a statement for the movement that we were trying to create. So let me kind of give you a quick story. And this is probably the proudest moment of my entire.

00:51:55 Speaker 2

Career so far.

00:51:57 Speaker 2

My son was two and we started distribution and target. February 2016 was like, alright, I'm gonna take my son. This is going to be like one of those momentous occasions.

00:52:05 Speaker 2

Right, like Father takes that and sees the product.

00:52:09 Speaker 2

He's in the cart.

00:52:11 Speaker 2

We turn into the shave aisle.

00:52:14 Speaker 2

I get down about 1/4 of the aisle and then all of a sudden I hear my son say Dada. Right. So I turn around.

00:52:21 Speaker 2

And I'm on one of the packages I'm on.

00:52:23 Speaker 2

The razor box.

00:52:23 Speaker 1

Your face is on the back.

00:52:24 Speaker 2

My face is on the box and he saw me on the box and I realized two things at the time. First, this was his first time ever in a retail store. Now he's a 2 year old, has no idea about it, but his first experience in retail is not down this like ethnic beauty. All right, the fact that he's a black child.

00:52:43 Speaker 2

Black will be black man who is deserves this experience and this gets.

00:52:47 Speaker 2

It, but even more important, he realized that, like or, he will realize that he can also produce, right? So not only is he a great consumer, but can be a great producer for an audience that needs to, that has gone underserved for so long. So I I say and thank.

00:53:06 Speaker 2

I I thanked target.

00:53:10 Speaker 2

For the movement push, because that story needs to be scaled and it wouldn't have happened otherwise, and it's getting scaled as.

00:53:19 Speaker 1

We so target essentially takes the product from just being a direct to consumer or a product that would have been in the quote UN quote.

00:53:26 Speaker 1

Ethnic aisle and it's in.

00:53:28 Speaker 2

Made a bet and they made the.

00:53:29 Speaker 1

Right bet so.

00:53:34 Speaker 1

All right. So you guys are steadily growing, you've got this growing product line you you're starting to gain momentum, things are exciting.

00:53:44 Speaker 1

And you sell the company in 2000 and 2018, Procter and Gamble buys the company after an undisclosed amount of money.

00:53:45 Speaker 2

Yeah, it's few things happening between them, yeah.

00:53:50 Speaker 2

Yeah.

00:53:54 Speaker 1

Now my read of this, I think a lot of people hear.

00:53:57 Speaker 1

That and think.

00:53:58 Speaker 1

OK, that's your exit and you?

00:53:59 Speaker 1

Walk away and you're.

00:54:01 Speaker 1

You're swimming in cash and goodbye and, but that's actually not what it was. Why? Why did you sell it to Procter and Gamble when you were gaining momentum?

00:54:14 Speaker 2

2018 was a crazy year. Couldn't raise.

00:54:18 Speaker 2

Money.

00:54:19 Speaker 1

You could not.

00:54:19 Speaker 1

Raise money not.

00:54:20 Speaker 1

Raise money because they just didn't believe in the potential.

00:54:24 Speaker 2

It was a multitude of things. I think you know, you start to get into a weird, vicious cycle when you're raising money. You know, if there's one investor who is unwilling to kind of give you the money, other investors aren't willing to do it, then if you're not raising the money, you can't kind of spend as much on innovation and marketing.

00:54:38 Speaker 1

Hmm.

00:54:42 Speaker 2

Anymore, which makes it harder to raise like you get into this, like, really weird cycle as a result of that. Also in 2018, we had to lose some really wonderful folks right in a layer.

00:54:51

Because he.

00:54:52 Speaker 2

Like it because we couldn't, the company needed to thrive. And this is all happening as like revenues are still kind of like growing. It's like this weird thing anyway. And at the beginning of the year, we started to get a ton of interest from all the CPG.

00:54:54

Yeah.

00:55:07 Speaker 1

'S the big companies, you know, leavers and Johnson Johnsons, whoever they were. You can't say it right.

00:55:08

Liberty. Confidence.

00:55:10 Speaker 2

I can't.

00:55:12 Speaker 2

But a lot of the big companies and you realize, you know, if you're starting to have these chats, you better be serious about it, cause it's going to take a lot of time away, right? Yeah. So we came to the conclusion, alright, we're in this world. We can't raise money. We have this 150 year vision. We want to serve this audience, continue to kind of do what we can. But in a way that's kind of Uber.

00:55:33 Speaker 2

In September, August, September of last year, Procter and Campbell came knocking on the door and we realized very quickly our values aligned. Procter and Gamble reaches 5 billion people every single day, 5 billion people around the world use their products every single day, the majority of whom have people of color.

00:55:52 Speaker 2

Right. They came to us and said, Tristan, we believe in what you're doing, the way you touch these consumers, the way you speak to them is unique. It's authentic. We still want you to be an independent company. We will not touch you, but get to leverage our access to 5 billion people, billions of dollars of research and development to do what you do right and you know, Fast forward a few months later.

00:56:13 Speaker 2

We closed the deal.

00:56:15 Speaker 2

It only makes me now think about the things that I have to do every day. I no longer have to worry about going out and raising money, being distracted by that we can launch.

00:56:21 Speaker 1

Right.

00:56:24 Speaker 1

Because they will invest back into the company.

00:56:26 Speaker 2

Correct. The Procter and Gamble has been doing this for 180 years, right? The thing that like, is really, really important for me is that we are set up in a position to maximize our ability to serve Procter and Gamble set.

00:56:29

Yeah.

00:56:40 Speaker 2

To do that, and that's really all that I care about.

00:56:43 Speaker 1

Well, I'm. I'm interested because in the beginning of our conversation, you talked about your goal in life was to become wealthy. It sounds like that was changing because you could have kept the company and grown it and maybe become a.

00:56:57 Speaker 1

Billion or whatever.

00:56:58 Speaker 1

But it sounds like that that ceased to be.

00:57:02 Speaker 2

Were that's right.

00:57:03 Speaker 1

It didn't. It wasn't about being wealthy.

00:57:06 Speaker 2

Yeah. No, I mean I that changes very quickly. When I had my first son, I have two sons now and my kind of definition of ambition changed that moment when I took my son to target. And he said dad made me think about the world in a different way and kind of the goal that I have now, you know?

00:57:22 Speaker 2

Reflected back on this when I was 20 years old. And I think right when I was 30, like what did I want? Right. You know, the house, right, the wonderful wife, the children.

00:57:34 Speaker 2

I don't need anything else anymore, right? This idea of like more money won't get me anywhere. Like the thing that I care most about is being virtuous. Human, a virtuous person. So that my sons know how to live this world virtuously, right? That matters.

00:57:52

Thank you.

00:57:56 Speaker 2

Will you? Oh, and one one other thing I should say. Just so you folks know. You talked about this idea of not really being in exit. What the movement means. Rockingham has been around for 180 years and I'm the first black CEO in the company's history. You're not as impact that that means for the.

00:58:11 Speaker 2

World and like what we.

00:58:13

And.

00:58:13 Speaker 2

Do and the investment in that is very, very important.

00:58:18 Speaker 1

When you were acquired by Procter and Gamble, you also told them, by the way I'm moving this company from Silicon Valley.

00:58:26 Speaker 1

And I want to run it in Atlanta, GA which is where you are now based. Yeah. So tell me the story. Why?

00:58:28

Yeah.

00:58:35 Speaker 2

Atlanta, I think is the most important city in the country right now.

00:58:40 Speaker 2

It has one of the fastest growing economies in the country. You think about diversity, particularly upward mobility of black folks in the country. I'm raising 2 black boys in this country and kind of their ability to see upwardly mobile black folks matters to me and my son.

00:59:00 Speaker 2

And we lived in Palo Alto for some time. You had wonderful education, right? With no diversity. And that really started to impact.

00:59:09 Speaker 2

Walking company needs to be in Atlanta. Most of our customers are there. Our highest revenues are there, culture happens there. It is the city and they've embraced us with wonderful open arms. And Procter and Gamble has been incredibly supportive of our moving there, which?

00:59:27 Speaker 2

Is one of.

00:59:27 Speaker 1

We can do a.

00:59:28 Speaker 1

Whole conversation about black tech leaders in Atlanta and entrepreneurs.

00:59:32 Speaker 2

That's right.

00:59:35 Speaker 1

How? What is your vision? How put this in the context? How how big do you want this thing to be? How? What do you want Walker and company to be in 10 years from now? 20 years from now?

00:59:50 Speaker 2

We started this chat, we talked a little bit.

00:59:52 Speaker 2

About.

00:59:53 Speaker 2

Hotchkiss, Rockefellers and Fords.

00:59:57 Speaker 2

And again, like I saw that there was purpose and name right, you know, Procter and Gamble, you know, a lot of people ask, why did you put?

01:00:05 Speaker 2

Your name on.

01:00:06 Speaker 2

It you're that's kind of selfish and and I think I did it because there's an accountability there, right. And I want that accountability to this Walker.

01:00:17 Speaker 2

Name to mean something to mean something for an audience that deserves to be served as first class citizens. So you know what's my goal in the next 10 to 20 years.

01:00:29 Speaker 2

And to be put in the position where I can ask that question of myself again for the company, right, this is a company that needs to be around 150 years from now. I want this to outlive me and I will be around for as long as.

01:00:42 Speaker 2

That takes.

01:00:43 Speaker 1

You want in 150 years for.

01:00:45 Speaker 1

People to say.

01:00:47 Speaker 1

Unilever, Procter and Gamble, Johnson, Johnson, Walker and.

01:00:51 Speaker 2

Company. I want people to say Procter and Gamble, Walker and company.

01:01:01 Speaker 1

Tristan, when you reflect on your journey, how much of, of all of this do you attribute to your intelligence and your hard work, and how much do you think it?

01:01:11 Speaker 1

Was just lack.

01:01:13 Speaker 2

Space I.

01:01:18 Speaker 2

I've learned 2018 was a trying year.

01:01:22 Speaker 2

I don't know if I told you.

01:01:23 Speaker 2

This we.

01:01:26 Speaker 2

It it was the first time that I realized that.

01:01:32 Speaker 2

Good seasons end and bad seasons end.

01:01:37 Speaker 2

And you know, we by the time I moved to Atlanta, I had my last kind of session with like, a therapist that I was working with. I started with her in June of last year. She said. Tristan, man, you've come a long way. And when we started, you weren't thinking about selling the company. You weren't moving to Atlanta.

01:01:57 Speaker 2

You weren't having a kid, right? You didn't do kind of like the layoffs you had to go through at the time. Like, all this stuff happened all at the same time. And the only the.

01:02:08 Speaker 2

That got me through. It was knowing that I had a faith that was strong enough to get me to the end of that season, and now I'm in this, like wonderful season of, like, immense bouncy right, like Procter and Gamble has afforded our ability to really revel in that but also know that season is going to end, which is fine.

01:02:27 Speaker 2

But I know now that like my faith will get me to the next one and the next one and.

01:02:31 Speaker 2

The next one.

01:02:32 Speaker 1

Do you feel lucky?

01:02:34 Speaker 2

I feel fortunate and blessed and thankful.

01:02:40 Speaker 1

Below that, Tristan Walker, founder of Walker and Company. Thank you.

01:02:48 Speaker 1

I spoke with Tristan Walker.

01:02:49 Speaker 1

At the Lincoln Theater in Washington, DC, and by the way, if you have a minute, you should really check out some of the bevel videos. They feature tutorials, tips, and men talking about their own hair care experiences. Them are incredibly powerful and include guys like Ryan, Leslie, Big Daddy Kane and the Roots MC.

01:03:07 Speaker 1

Like that.

01:03:10 Speaker 1

Hey, thanks so much for listening to this live episode of how I built this. Our show is produced this week by JC Howard with music composed by Ramtin Arab Louis. Thanks so much to our live events team. Jessica Goldstein, Allie Prescott, Ellen Jorgensen, and Andy Huether. Thanks also to Neva Grant, Jeff Rogers, Casey Herman, Julia Carney, Alex Chung.

01:03:30 Speaker 1

Liz Metzger, Carrie Thompson and Elaine Coates. Our intern is Margaret Serino. I'm Guy Raz. And you've been listening to how I built this.

01:03:40 Speaker 1

This is NPR.