Building Multiple Businesses From Scratch With No Experience | Lisa Sutton - 8-Figure Entrepreneur

76 MIN · YOUTUBE · HTTPS://YOUTU.BE/W1HFLH0N628?SI=AGPH7NO-VHR3APZW
https://youtu.be/w1hFlH0n628?si=agph7NO-Vhr3apzw

SUMMARY

Lisa Song Sutton shares her journey from a six-figure law career to becoming a successful entrepreneur and investor, emphasizing the importance of redefining success and the value of partnerships. She discusses her experiences launching businesses, including the unique concept of alcohol cupcakes, and her current focus on investing in veteran-led startups through her fund.

- *Sutton's initial career in law led her to realize her definition of success differed from traditional expectations.*
- *She launched Sin City Cupcakes, which thrived for 11 years, while maintaining her law job for financial stability.*
- *The importance of finding the right partners is highlighted, emphasizing trust and shared values.*
- *Sutton advocates for the benefits of unsexy, essential businesses, noting their resilience during economic downturns.*
- *She emphasizes the significance of personal relationships and how they can impact professional success.*
- *Sutton's current focus is on investing in veteran-led tech startups, leveraging her experience and network for support.*
- *She believes that parenthood enhances focus and efficiency in both personal and professional life.*
- *Sutton's key lesson for her son is that hard work surpasses talent when talent does not put in the effort.*

First line of your origin story is always, I was making six figures at 26. I thought I'd made it. >> I realized my definition of success was different than what my parents had told me success was. Get good grades, go to college, go to law school, and then get out and get a great job. >> What if the life you want requires you to build it from nothing again and again? Lisa Song Sutton has done exactly that, launching multiple businesses across industries and turning ideas into millions.

>> A girlfriend of mine called me one day and she said, "Hey, I've been making these alcohol cupcakes." And I was like, "That is genius." They said, "Just move here. I'll help you start the company." >> Complete 180. And to leave a law firm and then go to Vegas. From law firms to real estate to venture capital, she's built, scaled, and moved where opportunity actually exists. for businesses that are alive and running well and profitable. The way that someone handles stress, knowing that is very powerful before you go into business with them.

>> A former Miss Nevada turned serial entrepreneur, today she breaks down how to spot opportunity, build from zero, and create momentum in a world that rewards action. Lisa, your first line of your origin story is

always, "I was making six figures at 26. I thought I'd made it, but you didn't stop there." So, why didn't you stop there? I realized that my definition of success was different than the entire idea of what I thought it was growing up and what my parents had told me success was, which was get good grades, go to college, go to law school, and then get out and get a great job.

And I was so fortunate to have the experience of working in a big firm, learning the trade and then getting an opportunity to start a business. >> So I mean you were following your and I've spoken about this a lot. Um parents always mean so well for us and they their definition of success usually comes from their reality and they want us to just have the best. So that's what they ask us to do like you know go get a job. this is what my definition of success is. Like I think you'll be comfortable and happy with this. So you follow this like you follow this playbook >> to a tea >> to a tea. Like six figures at 26 you're killing it. Um but what is the thing that sort of wakes you up? What's the inflection point where you're like this isn't exactly what I want?

>> Well, I really enjoyed my job. I was doing business litigation and business bankruptcy. Really like the people I was working with. I liked my clients. So, it wasn't maybe a stereotypical story of, you know, I hated my job and I wanted to stick it to the man and go create something myself. Um, it was completely by accident. A girlfriend of mine, Danielle, actually here from Florida, called me one day and she said, "Hey, I've been making these alcohol cupcakes." And I was like, "That is genius." I was like, "Tell me more about this." And then I said, "You should move to Vegas." And I just got really excited for her and for us. And I said, "Just move here. I'll help you start the company.

>> And it was like it was like that. It was just like so are you like an impulsive person like no and al like not in a bad way and like uh if you have an idea like the gap from idea to starting is like this big. >> I don't consider myself impulsive that I if I have strong conviction around something generally a business idea um I want to move fast. So when you are making this decision, so you're, you know, Danielle calls, she says, "Alcohol cupcakes," and you say, "We have to move to Vegas to do this." Um, did you ever did, at that point, At that point, you followed this super stable career path? Was this scary? Was this exciting? Was this something like, "Oh my god, I feel like I'm finally doing what I meant to do. What are my parents going to think?" Like, what's going through your mind? Because to complete 180 and to leave a law firm and then go to Vegas, like that's a that for a lot of people that's like a very scary thing to do when they've only ever followed the traditional career path their whole life to date, right?

>> So I stayed working at my job for the first 18 months that Sin City Cupcakes was alive. As we know, businesses take money and we needed that startup capital, right? And I realized through that process, wait, I can have my own company as long as I team up with an operations partner. And so I kept kind of replicating that model. But I didn't even know how to bake when we first started the company. It was just it just hit me as like this is such a great idea and this is something that works in Vegas. This is the place where people come to overspend, overindulge, buy and do things they're not going to buy and do at home.

>> Drink and eat cupcakes at the same time. >> Are you kidding? Yeah. I was like, this is a marriage made in heaven, you know? And um so I kept my day job and Danielle moved to Vegas. I was already there. She moved

to Vegas. I just bought my first house. And so it was this, you know, random I guess what girls do in their 20s, right? You're like, "Move into my house. Let's start this company together." And so we started it out of my home kitchen while I still worked at the firm.

>> Okay. So talk to me about uh talk to me about Sin City Cupcakes. So it ran for 11 years. >> Um you had 30 to 35% margins on these cupcakes. uh obviously you don't still do that and there was things that you didn't enjoy about that business but ultimately this thesis of fund it and then it can work out >> it that was true >> yes it was it was exactly the playbook of risk mitigated startup >> so my bills were paid my personal bills right like my mortgage and my car payment my car insurance you know those kind of basic things covered by my day job and And then every extra dollar I had, I was just funneling it into the company. And so during the day, kind of like 9 to5, I'd work my day job. And then nights and weekends, I was helping Danielle bake, run deliveries, set up events. So I was working seven days a week. But it was so much fun. And thank God that she was available during the day because that's what it took for for us to just get our feet under us and get going. Um why would you and you said this uh whatever I do now I don't want to work on a perishable product anymore.

Okay. So what was the trauma that you went through when you were building this company where you never want to work with a perishable product anymore? >> It was it was such a great fun company. We had it for 11 years and we were able to sell. So it was >> by the way that's like that's by all measures a successful business. Like there's no way that's not like what is the average I mean you know this cuz you're more in it than you invest in companies and whatnot. What is the average business like the tenure of the like the average like a year 6 months like what is it?

>> Um so over 40% fail within year 1 and then an additional 50 up to 50% can fail by year three. So the longevity of what you were speaking about of how long someone stays in the game and how long the business is there. Sometimes it's simply just outlasting the competition and that's exactly what happened with us too. After we came on the scene there were other kind of popups that came up with we're doing alcohol cupcakes too and we outlasted them.

>> So why would you never do this kind of business again? >> I like I said I'm so grateful to it. It was such an incredible part of my life. Um, from a pure business standpoint, having a perishable product is tough. Um, you you end up with waste. Um, you end up with wasted product. Um, when you have a business, a food business. Now, you also have other regulatory agencies that have to be involved. Health department, water reclamation, all kinds of different things, at least in Clark County and Las Vegas. And frankly, those are just they're additional costs. um your overhead just continues to increase the longer that you're there. And I knew once that business was done, I was like, I don't want to deal with a perishable product again >> ever. Yeah. No, I've always found that most of my friends who go into the restaurant business or like they always find a way to lose money even if they're very very smart. So, I I feel like it's a very difficult business to succeed at because also, you know, before we pressed record, we were talking about like what makes a good podcast and it's about being culturally relevant and capturing attention. And I feel all the food businesses that succeed.

Yes, you have to have a good product, aka good food, but I also feel like like the marketing has to tap into culture to a degree. >> Yeah. like he like now the restaurants that make it I look at in Miami at least you look at Grutman and and what he's done with Groot Hospitality and obviously he's been very successful but he gets influencer marketing he understands how to get you know Kim Kardashian or or whatever or Messi to come out to his restaurant and a lot of restaurants die and I can only imagine it's the same thing for a food business so you have the perishable component compounded with are you cool >> yeah exactly and are you are you hitting the right demographic in the way that they want to served and we just we were fortunate in that Vegas is a place where >> it's a celebratory place. Yeah. Right.

So alcohol cupcakes as this very kind of tangible item, right? It's it's superolous. It's a superolous item, but it's a small luxury. It's something fun. It's niche and it adds perfectly to your celebration. I don't know that that same bakery with our same fun recipes, delicious recipes would work in a place that's not as celebratory. >> When I was looking through sort of who you are as a person, as an entrepreneur, as an investor, um you have this playbook of being really really good at being the architect of a company, but not necessarily always being the operator of a company, right? And but with this with this company like you were sort of stepping in a little bit but then not entirely like Danielle was doing most of the work. Is that correct?

Cuz what I'm trying to understand is like how you look at your involvement in companies and when you step in and when you step back and how much you with your skill set should be involved and how much you should find an operator who's a little bit you know a little bit more in the weeds and a little bit more competent at whatever the baking whatever it is. Mhm. My goal is always to scale up and scale out. I am a doer by nature. And so I have no problem rolling up my sleeves and and being in the thick of it for one year, two years, three years, whatever it's going to take to stabilize this and then hopefully replace myself with people who are far better at it than I am. We got to a point where we were able to obviously hire bakers and people who have pastry degrees. I mean, that's a completely different level than >> an actual thing.

>> It's totally a thing. and I very much lack the skill set for it. So the company obviously was better with better skilled folks doing the the necessary tasks. >> What's the strategy to pick the right partners to pick the right people like yes you said you can roll up your sleeves but you also want to scale up and scale out. So you want to find the right talent. So like walk me through the next one. What are the lessons from the the alcohol cupcakes that you took into the next one when you just wanted to get it started? Well, the first assessment is what is it that I'm bringing to the table? And for me, even to this day with the ventures I have, um certainly it's the legal background. Um I'm able to save our startups 10 grand off the bat because I'm I can help with formation documents. I can get partnership agreements, you know, 99% of the way there and they get blessed by our attorney, right? Um, so it saves us a lot of money upfront and then um that kind of organ or organizational structure of saying, "Hey, here are the things that I'm good at and what I'm going to bring to the table, including maybe I'm the funding partner on this venture, but I need an operations partner." And I love partnering with people that I actually already know. So people always ask, they're like, "How do you find an operations partner? Who do I partner with?" And I love looking at your own sphere of influence. Who do you know within your own circle um people that you know, like, and trust, right?

We love doing business with people that we know, like, and trust. It's human nature. And I think there's something really powerful about partnering with someone that you already know on a personal level in the sense that you've seen them on their worst day. You've seen them through a breakup. You've seen them when they've had a fight with a family member. you've seen them get into, you know, a a situation where they had a flat tire on the road. Like, did it completely derail their day or did they just call AAA or fix it themselves and they're back on the road? And the way that someone handles stress, I think knowing that is very powerful before you go into business with them.

>> Have you ever tried to partner with some like is this like a lesson that you've learned from a bad decision partnering with the wrong person? Yeah, I've had a mix, right? Um I luckily have had some great partnerships truly work out well in my favor partnering with close friends. Um I did have a a relationship a real estate relationship that worked for almost six years until it didn't work. Um and with that we had started out very aligned. Um and in short, you know, things happen in life, right? And things will happen in people's personal lives that regardless of how much people say that there's a separation between church and state. We all know that when there are elements in your personal life, it always trickles into >> your everything else you're doing, including business. And um I'm just a a really big proponent of proximity and and who's around you and um whose input you listen to, right? So maybe not necessarily someone that you spend the most time with, but who's around you that you weigh their opinions and you influences you. Exactly.

>> And if those people don't have your best interest at heart, right? Like if they're not invested in you and thinking about your success while you're sleeping, then there's a misalignment. And I think that that can really create a wedge. Obviously that starts in your personal life and then of course it trickles into into business. >> How do you find that person though? Like outside of outside of knowing the person for 10 years like how do you actually find or or is that the answer? Is that like just like having a great group of friends and then eventually you all do business together which could be the answer too?

>> Yeah. Um well I I look back even the way that Kathy and I met actually we met volunteering in the community. That's how we met. Um, I'm a former Miss Nevada and I, um, had MCEd a charity gala for a nonprofit that I had done work with and she happened to be on that board and I didn't meet her until that night and we just like hit it off like as you know as as great friends and um, from there we actually then established a business relationship because she's in commercial real estate and we were looking for a new bakery space and um she represented us on the lease of our production facility and she killed it and I was like I thought Kathy was just like the fun friend you know I was like wait a second you're >> actually quite good at >> what yeah exactly I was like actually she's also very she's like a bulldog with the real estate and that's when the light bulb went off >> now the other question about partnerships is like I know this is your model you feel that it's smarter or easier just to partner with somebody if you trust them versus just go at it alone own and build from scratch and like totally you know solo founder figuring it all out. you don't have to rely on anyone else for decision- making. You can do you you don't like that version of entrepreneurship or >> I I don't think that model is sustainable. Of course, there's outliers, but I think the idea of maybe the the gravitas of thinking that you know it all and that you can just figure it all out on your own. I think that is like the most makebelieve fantasy people tell themselves.

>> That's fair. >> And it's not sustainable. But maybe you can do that for a year. Can you grind it? Can you do it for two years? Could you just grind that out for 3 years? Right? You will hit a point where it's just not sustainable anymore. And for me, every time I enter into a venture, I'm looking at it from a lens of are we going to be on a multi-deade journey together? >> How do Okay, so we have sort of like a framework for picking a good partner based on you knowing them and you understanding, you know, their ethics and their worldview, whatever. uh but what are some questions that you should ask that your partner because we could be politically aligned, ethically aligned and I can still see a a scenario where it blows up and nothing works out.

So what are the questions that we should be asking to make sure that we are like the right person for each other to build this business? It comes down to truthful communication around roles and responsibilities and those can change over time. But there is there's a meeting of the minds in the very beginning where just like we had mentioned before, I'm going to talk about what I'm bringing to the table. You're going to talk about what you're bringing to the table and we're going to first find if there's an alignment there. If we're agreeing that what we're both what we're each bringing to the table is in fact what the business needs and what we each want to be doing. and then that's that's memorialized in in a partnership agreement. There has to be something in writing so that way at the very base we can always point back to it and we can modify it if we need to. But I think that is a huge misstep with a lot of folks that will partner with people. Um they just never formalize it and because it is so fun and exciting in the beginning and you just want to move fast. But um taking the time >> all the important [__] >> articulate right articulate roles and responsibilities and get it down in writing. Make you both sign it and with the understanding that it can be modified but get that down so that way there's just no confusion, right?

There's a lot of um I think there's a lot of strain and disappointment that'll happen when you know I think I'm doing what I'm supposed to be doing and every day you're getting frustrated at me because you're like she said she was going to do that and she hasn't done it yet and it's now three days and right communication would fix that. >> So how many businesses have you built and and exited over you know your life?

Four or five total like just personally. >> So personally I've built and exited three. Um, I currently have four businesses that are alive and running well and profitable. Um, and I I've even from the first venture, which was Cupcakes, that was when I had that moment of wait, I can have my own company as long as I team up with an operations partner. And that was really when the light bulb went off of, okay, like I don't I don't have to say no to opportunities that come my way because all I'm thinking about is well, how could I do this? And the question is, how could I do this along with who do I know can help me with this?

>> So that's what I was that's what I was going to ask. So now Cupcase was the first thing. So you're just figuring, you know, business and life out at that point. Um, but now you're now you've progressed to the point where you have a new opportunity. Do you step in operationally at all or no, not anymore? >> It depends on the venture. >> So, you still will sometimes, but with the primary goal of you're going to remove yourself as quick as possible to the degree where you're going to find somebody who's a little bit better at that thing.

>> Well, and continue to focus on the core things that I'm going to continue to bring to the table, right? And whether that's um getting clients, whether that's business development, whether that's representing the brand

and the organization, um bringing the funding, right? Whatever those elements are, I'll continue to do that. But the dayto-day of the nineto-ive part of it, >> I may not be the best person. So, let's put someone in that position to be the best person. when you start a new venture, um, now you're thinking about handing things off, but you have to understand like what you're good at, what a potential partner could be good at. What's the model or the framework that you have to decide what you should keep, they should keep, we should hire for, we should find an equity partner for, like how do you all the different tasks in the business? Um because obviously you just mentioned you can do business development, you can go help raise money for the business, but you could make the argument that there could be somebody better than you to do both of those things to who do that for a living just for a living. So what's like the framework that you use to decide what you keep versus what you hand out?

>> Of course, it's different at the beginning of the business compared to when it matures, but even like our shipping stores, right? We started those now eight years ago, which is crazy to say. Um, and I was so excited about the business model and I knew I wanted to do it. One, I just didn't I didn't know how to run a shipping retail store at the time. Um, and I knew that I didn't have the time and bandwidth to sit and work at a shipping store Monday through Saturday 9 to6, right?

>> So, I immediately thought to myself, who do I know in my network that I could partner up with this and who would have the skill set for what we need? And if you really think about that business, the business at that core is is a customer service retail business, right? Why are people not going to go to the post office or not going to go to some crazy UPS store with lines out the door and they have bad service? They want to come to an independent store where they're quick in and out. It's great service. They remember their name. Those little touches. And so then that's when I partnered with a friend of mine, Sarah. her background actually she was a seventh grade science teacher but she realized she was making more money bartending on the strip >> teaching which is like sad right >> that is actually a whole other issue >> it's a whole other issue yes because she's obviously an incredible smart person which who we would need to be teaching kids um but she was making more money bartending on the strip and so that's what she was doing but again because we were friends and I would hear her talk about how you know having done that I think at that time it was like three years or so she was tired of the late nights. She was tired of dealing with drunk people. Just kind of all those things that bartenders would burn out on. And I thought to myself, "Oh my gosh, I may have a great solution for this because the store closes at 6:00 p.m. There's no work to take home.

There's no you lock the doors and it's it's done, right? You're in fact, you could even keep bartending if you wanted to, you know, pick up a shift here and there." Um, and I thought to myself, she has such strong, she's so personable. She has such strong customer service personable skills. Um, and she was a manager at that point, too. So, I knew one, she'd be able to train anybody that we needed to hire. And she was going to be able to knock this out of the park in relation to what I thought was going to be really important to the business, which is that core level of customer service.

>> HubSpot is a success story partner. Now, customers are using traditional search less and less to find the businesses they want to buy from. Now, when a buyer or a customer asks AI for a solution like yours, does your

business come up? They're looking for a product, they're looking for a service, and they're going into some AI chat tool and they're saying, "Hey, help me find the best one." If your company isn't showing up, you're missing out. And most companies have no idea if their business is showing up or even how to show up. And by the time they figure it out, they've already lost a deal to somebody that figured out AI. This is what AEO is.

Answer engine optimization. HubSpot AEO helps you show up in those moments with the right answers that your buyers and your customers are looking for. It could be before the first click, before the first form fill. That's the moment HubSpot AEO is built for. So check out hubspot.com to learn more about AEO. HubSpot is the agent customer platform for growing businesses. Netswuite is a success story partner. Now look, I talked to a lot of operators and founders and entrepreneurs on this show and the ones who are pulling ahead right now all have one thing in common. They stopped treating AI like a buzzword and they started actually running their business with it. The ones who are still on the sidelines, their competitors are eating their lunch. Netswuite by Oracle is the number one AI cloud ERP. 43,000 businesses run on it. It takes your financials, your inventory, your commerce, your HR, your CRM. It puts it all into one platform, one source of truth. And because all that data is connected, the AI is actually useful.

It's not guessing. It knows your business. It automates the stuff you shouldn't be doing manually. Surfaces things that you'd normally miss. And it lets you make faster calls with real confidence. Software, healthcare, manufacturing, financial services, it does not matter. They build it around you. If I needed an ERP, this is what I'd use. If your company's doing seven figures or more, go grab their free guide, Demystifying AI, at netsweet.com/scottclary. It's free. netsweet.com/scottclary. That's netsweet.comscottclary.

>> That shipping story because you were about to pay $250,000 for a UPS franchise. So, first I I need you to tell this story because this is a very interesting story. Um, and I want the audience to understand how you think through opportunities. But before we talk about, you know, the $250,000 potential UPS franchise territory purchase and then um shadowing somebody and paying them $10,000 to figure out if that was like a good investment or not. Before we go into all that story, which I do really want you to tell, how do you think about opportunities?

So, why was paying $250,000 for a UPS franchise territory even on your radar? like where does that come from out of all the potential things you could put time or money into? >> So, I would get an email alert um on my phone. Yeah. And every year my card, my credit card was getting auto autocharged for a mailbox that I rented at a local UPS store in Las Vegas. I used it as a business mailing address, right? And um every time I get the email, I would say, you know, I should just cancel it. I don't really use that box that often.

And then I would never cancel it. I had this for years and then I thought to myself, if I'm not canceling this, other people are not canceling this. What is this business model? >> That's not the worst idea. Actually, to be I should go through >> I should go through all, you know, actually I think there's a service now that like shows you all your recurring charges on your credit card and then it helps you cancel them.

>> That's a good idea. >> But if people did that, there is like for sure a business in there somewhere that So

anyways, sorry I didn't mean to interrupt, but yeah. So that's smart. So So you saw this? >> Yeah. Yeah. And and I was like, what what is this business model? So I went down the rabbit hole of looking into a UPS franchise. That was kind like my first stop. >> And um then I learned about the the investment amount that was going to be required for a Southwest Territory in Southwest Las Vegas. And at the time I was like, okay, like if that's the cost, that's the cost. I didn't like it. Um, and I was like, I still need to do a little bit more due diligence though.

And a friend of mine, Greg, had three UPS stores in San Diego. So, I was like, tell me about this business model. And he was like, mailboxes are what keeps the lights on. That's what pays the staff. It's steady recurring revenue. >> So, he liked it. >> He's like, here's my issue. He's like, you call any one of my stores right now and you say, hi, I'm a new mailbox customer. I want to rent a mailbox. He's like, I don't even have one to give you because I'm maxed out. And I was like, "Can you put in more mailboxes?" He was like, "No, because I'm a franchise. They dictate my layout." And I was like, "Oh my god." Like I didn't I didn't think about that. Right. And and so then that's when I started looking at the independent model, which is >> you have an independent store, yet you still have the ability to partner with post an offer post office, uh UPS, FedEx, even DHL if you wanted to. least.

There's all these different carriers that you can um essentially be an authorized shipper for, yet you have no franchise fees, no corporate marketing fees, no territory fee to get in. And I was like, I think I like this model better. And then I started looking around and I was like, well, where do I find this, you know, an independent store that's in existence already? And I realized the store up the street from my house and Summerland. I had just thought of it as a UPS store because it's called Postal Pros and it has the UPS logo outside, right? It's called Postal Pros, right? I didn't I just thought it the UPS store >> as do most people. Correct. By the way, when they see a UPS sign on a random >> You're like, "It's the UPS store." Yeah.

No, it's called Ship Las Vegas and it's right and it's and it's an independent store and it actually has all the logos on the door. You just don't you you don't think about it till you like the scales fall off your eyes and you're like that's an independent store and and then it took off from there. >> So what was this $10,000 you paid somebody? >> So I went into Postal Pros in Summerland and I knew the owner Andrew because I was a patron of his, right? And I said, "Um, I think I want to start one of these.

Like are are you interested in expanding?" And he was like, "No." And I was like, "Great." was like, >> "Why? Why not?" >> He just didn't want to. He was just over it. Yeah. No, I was like, "I'm not here to change anyone's hearts and minds, right? I am just here to um you know, hopefully I'd like to start one of these down in the Southwest. It's it's far enough away. It's not a competition for you. As you know, he knew my background.

I was like, as you know, I don't know anything about running one of these stores. I'll pay you $10,000 if you let me follow you around for two weeks, and I will capture all your processes. I'll build you a nice handbook. Um, and then I'll go start my store. >> Yeah. >> It was a consulting arrangement basically, right? Even though at the time he was not really a consultant, right? And he was just like, "Are you serious?" And I was like, "Yeah." And he was like, "Okay." He was like, "Let's do it."

>> You have a lot of conviction in like unsexy, boring businesses. Is that Yes. Is that fair? Do they they work

out? >> Yes. Huge. And especially with AI and everything. I mean, you're speaking on a panel today, right? >> Especially with AI um on the rise and and you see all those headlines about, you know, is AI going to take the jobs of this industry and that industry, this industry? I have strong conviction that it definitely will not replace these kind of brickandmortar momand pop um experential types of transactional businesses. They just they they can't. It's not possible.

But there is a lot of opportunity to make them more efficient if you understand >> Sure. >> how to use AI. >> Yes. >> Because they will be the last adopters of any tech or innovation at all. >> Um so now you teach I mean one of the many things you do you teach people how to do this. >> Yeah it was a that caught me by surprise. I I never, you know, had started out of of wanting to um create this platform around like how to open your own mailbox store. I literally had people like finding me on the internet, right? And they were like, I want to open my own store in in Montana, New York, wherever. And I was answering these one-off emails, which obviously is not sustainable, right? It got super inundating. And I was like, I don't want to ignore people either. And I was like, you know what? I'm just gonna put it out there. And it's a it's a program. and and my metric for success with it is how many of our students actually go on and open or acquire a store and to date it's over 140.

>> That's amazing. >> I know all around the country. >> Um what is the So I think that so I I've heard Scott Galloway speak about this before and and this is sort of tying into what we're speaking about right now. less people have to start b like vanity businesses like sexy businesses and I think he was talking about in the context of like podcasting and social media it's a very vanity business like it's a sexy thing to do to start a podcast it's a sexy thing to go into tech like these are all like fun things but if you think about a vanity business assume that you know point the 0.1% of people that do it are actually successful and make good money versus an unsexy business like I've never even thought of mailboxes but like a lawn care business or even an unsex like I say unsexy business like being a lawyer being the top 1% or even top 5% of people that run a lawn care company or people that practice law like you're f like you're flying private you're making an insane amount of money versus super sexy business like how many how many tech startup founders really really exit compared to how many people start you know uh so I think that there's something to be said for just making money in these unsexy industries and nobody really thinks about >> well unsexy and essential right so even you know I know people are like oh do do a pool route or like do you know a landscaping business >> when household money gets tight what's the first thing they're going to cross off it's going to be the pool guy you know what I mean they're like I can do it myself never mind I'll cut my own grass >> I'll cut my own grass exactly >> so if people are thinking about you know unsexy brick and mortar also be thinking about what are essential services and we experienced this, right? We started those stores in 2018. So we were all during the pandemic, right? We didn't close a single day in the pandemic. And in fact, we had a better 2020 than 2019 because of guess what? All the shipping that was going on. More folks started working from home, so they wanted a private mailbox addressed.

Think about what are essential services that are not going to go away anytime soon. shipping is at the top of the list. >> What is one thing about running an unsexy but essential and relatively boring business that people maybe get wrong or aren't aware of until they actually do it? Like you you said you have 140 people that you've helped start uh these stores. What's one thing they screw up or don't take into consideration? >> I think um especially if it's their first time owning a business, they just don't sometimes are are surprised at the amount of work that it takes. Right? It is a simple business in the sense that there are specific lines of revenue, right?

Mailboxes, shipping, U-Haul, notary, you have very specific lines of revenue. Um, and it's it's a simple model. However, it's a it's a real business, right? And and in the beginning especially, you are going to wear all the hats. Yes, you're going to be maybe you're the operator in there opening the door. Um you're also janitorial. You're going to be cleaning the place. You're also the marketer. Um because you're going to be thinking about ways to get folks into your store.

Um you're going to be the social media person. >> Yeah. You're going to be wearing all the hats. >> Okay. So, how do you figure out, you know, the math around an opportunity is what I'm trying to for somebody who's going into this who doesn't understand real estate and doesn't understand foot traffic. Is it like you just throw an address into like chatbt or claude and ask what's going on or like how would you actually like help somebody make a decision to go in on this?

>> So, there are several factors that make a great location. Location is key as as you had mentioned. Um, one thing I do highly recommend is looking around your neighborhood or area for existing independent stores and going in and asking if they're ever interested in selling, give you a call. Um, the reason is because you already know that location works, right? Um, I'm also a big fan of starting from scratch. Two of my stores are from scratch. Um, and so when you're looking at the location, one, I highly recommend working with a commercial broker because they know the ins and outs of the area in relation to retail commercial real estate. You, unless you are, in fact a retail commercial real estate broker as well, you aren't going to know the nuances.

You aren't going to know the strategies around that specific lease. You you may not even know the landlord and sometimes the broker does. So, it's very powerful to work with a commercial broker that specializes in that area with mom and pops, right? There are retail brokers out there that represent Whole Foods and Target and find them retail spaces. You're not a a Whole Foods or or Target. So, what they do and and the way they negotiate, it's completely different for the needs that you'll have.

Um, you can look at the median income of the neighborhood. Um, any commercial broker will be able to pull that data up for you. Um, and >> this is this comes back to like finding the right people and bringing the right people into this 100%. Yeah, absolutely. Um, and the median income is important only because that should help you um in relation to what kind of rent threshold you want for the store. This model, the the the mailboxes, the business, it works in every type of income level. So, it's not that you need to be in a high- income area or a low income area. It's just depending on what the median income is. That obviously should also drive the rent rate, right? You don't want to spend $5,000 a month on a space where the median income is $65,000. Doesn't make sense.

>> Listen, like the through line is bringing the right people into this deal with you and figuring out who can be the the person who's going to help out figure out the things that you don't know. >> Who is the expert in the room that can help you with that specific area of the business? And the nice thing about being a tenant, when you're looking for a space, you aren't paying the commercial broker's fee. The landlord is.

>> Oh, okay. I didn't know that. >> Mhm. >> Okay. Um, I want to pivot a little bit. So, right now, uh, obviously

you're raising a fund and you're focusing on, uh, I guess veteran, uh, owned and founded businesses. So, you've you've given back to the US, to the country in a variety of ways. like I know that you ran for office. I guess that was like one version of trying to give back I guess to a degree. Um talk to me about talk to me about what you're working on right now and and sort of why is this obviously it's a wonderful initiative but where does it come from? So I know that uh if I'm not mistaken so your dad was uh Air Force, your your husband was an F22 uh pilot. So obviously you have a lot of connections to the military and veterans and whatnot. Um but there's fund too that you're raising now. Uh so fund one was 20 million, fund two was 50 million. Uh I think it's about halfway done. So if people are listening and they can write checks, go reach out to Lisa. Uh but where did this this investment thesis? Because I think that >> it's already hard to raise a fund and deploy capital and find good founders.

So was fund one focused on veterans or No, it was as well. And how did that go? And and explain to me sort of how raising money, focus on veteranowned businesses and founders, where did that come from? >> Yeah. So all of this came about in 2021. Um my three partners in the fund, it's called the veteran fund. My three partners, Mike, Ryan, and Justin, um they came together and they they created this fund with this thesis that um we should be investing in the best tech startups that are led by military veteran operators. And they're all veterans themselves. And the way I first got involved with the fund was they initially pitched me as an LP. I came in as an investor >> because I loved it. I was like, >> "Yes." I was like, "Take my money." You know, I was like, "I'm so aligned with this mission. I love love love this. I love the team. I I'm in. Count me in."

>> And I called Justin back two days later. I knew Justin the best out of the three. And Justin is amazing. Former Marine, former federal prosecutor, big law, the whole thing. I knew him from law. And I called him back two days later and I said, "What is it going to take for me to be a GP general partner?" And he's like, "It's not really how it works." He's like flipping over LPS into GPS. And >> that's funny.

>> I said, "Here's the thing." I was like, "I know you guys are just starting out with Fund One. Um, I really think I can be a huge value ad. I know I can bring in other LPs. I really believe in this investment thesis and so I would love to have a say in the companies that we invest in and perhaps more importantly be able to stand alongside the founders that we invest in because I've built companies.

I know how hard it is. Um I will take less in fund one because I know you guys already started it. You guys already have your cap table done. I will take less and fun one, but like make room for me and then we can talk about subsequent funds later after I've proven myself. And he was just like, you're not going to let this go, are you? And so I flew to San Diego, had a meeting with all the guys, and um needless to say, we worked out a deal.

>> Yeah. >> So fund one actually started as a $10 million proof of concept fund initially, >> and this is 2021. This is the previous presidential administration. It was a very different environment than what defense tech is now. Um I mean we were we had folks especially in Silicon Valley who were like oh no no no we we can't invest in anything that has kinetics or you know the ability to take human life. And I was like if we as American investors are not willing to invest in American companies that are building this type of technology who do you think is and no one had an answer.

and and it was just so alarming to me. And our fund one, proof of concept, $10 million fund got overs subscribed at 21 million because of individual investors, high net worth individual investors who were so missional aligned with this thesis and like advancing America forward through venture capital. Um, so that was how Fund One came about. Are there not a lot of funds that focus on either like So talk to me about the landscape because I don't really know it that well. Are there no funds that really invest in veterans or are there no funds that just really focus on defense tech? Are these not things that are popular venture thesises? The thesis thesis.

>> Yeah. Thesis. Yeah. They're very popular, but they're kind of before we came on the scene, they were really in two camps. You either had big players that were focused on national security, defense, tech, dual use, >> and then you had a lot of, you know, accelerators and and small funds that would focus on veteranowned businesses, >> which doesn't, they don't have to be defense tech. They could just >> They don't have to be tech. Exactly.

Could be a lawn care business, right? It could be a marketing business, whatever it is. And that's fantastic. And that's needed. There was no one in the space of preede technology startup that needs big money, right? This is not a 5k, 10k, 25k check, right? We were writing 250,500 out of fund one. Out of fund two, we're writing 500 to a million. So this is big money upfront because if you're, as you know in tech, you're iterating quickly.

You need funds up front. It's like jet fuel, right? So, um, there was no one in that space that was also very much focused on the veteran military operator as someone who's on the leadership team. >> Okay. >> And and we really we kind of filled that void >> and and how did Fund One work? >> Yes. So, we have 26 portfolio companies out of Fund One and they're crushing, which is incredible. Um, I mean, Firestorm, they just raised a $750 million round. Obviously, we we didn't go in at that, you know what I mean? We came in way earlier. Um, Havoc is out there. They just raised a $60 million round. Um, these are incredible companies that are a mix of hardware and software. So, um 3D printed drones, 3D printed satellites, cyber security, um just incredible technology again being built by US military veterans who it's it's a wonderful lens. They're building the technology that they wish they would have had when they were boots on the ground in Afghanistan, Iraq, in the Middle East. And it's the archetype of that entrepreneur of someone who is truly battle tested.

>> Yeah. they understand and have the mental grit that it takes to build a business because they've been in situations where certainly if it's life or death that's completely different scenario than any business you're building. Um but they just they have that mental grit where no is not an acceptable answer that the answer is be solutionoriented and figure it out and that's what they're doing every day. So when somebody comes from like the worst possible environment on earth like truly like in combat overseas that do you see like that gives like the mental fortitude to be a more successful founder?

>> Absolutely. >> Like like it makes sense. It does make sense but it it plays out. >> Yes. Because and what we found actually as well is that the perfect pairing >> is taking a technical co-founder with a military veteran operator. >> This is your again life thesis. Yeah. >> Yeah. Exactly. That is the thesis, right? And and these uh veterans, you know, this is not just kind of like your run-of-the-mill person, right? These are highlevel operators of former Navy Seals, former Green Berries, former Army Rangers, former combat pilots. Like these these guys

are so attuned to picking a mission and then executing.

They they only know how to execute, which is exactly what you want >> in a business. And on top of that, um, the most successful type of founder is somebody who's lived through a problem, understands it better than anyone else, and then can build a solution for that problem. >> Which is what they're doing. >> Yes. >> You come in as capital, but you also come in as like supporting the actual growth of the business. And I would ask for something like you understand the basics of business but some of these some of these companies are super technical probably think they're building things that >> I mean you you have a cursory understanding of but like not like a >> there's no way.

>> Um so how do you know in your investments >> when you should be the support and and give advice versus when you should just be money? >> We are so blessed to have an incredible LP base that are made up of subject matter experts. So we have General Stanley Mcrist, General Trent Edwards, like um we have really incredible folks who are experts from military business. Um and so as a result, we really lean on them during the due diligence process where um part of our DD process is that if a company is far enough along um in the process, we then essentially hold an LP call where we bring in our subject matter experts on the call with the founders so they can pepper them with the technical questions that we just don't have the expertise for. And a great example um we were looking at a 3D printed satellite company and we ended up investing their incredible um Proteius and on that DD call we had General Trent Edwards who stood up Space Force. So >> he knows he knows.

>> So the conversation right was was going like this. It's like way over my head and it just made me so grateful that we have such incredible people in our in our corner which has been the theme of this whole podcast anyway, right? Of surrounding yourself the right people. >> It's so smart. Um, I guess I guess I'm assuming that a lot of the big the the big venture funds, they understand this, but I've never heard of and this could be because I'm not in in in some of these rooms, so that's fair. But is this a normal thing to have this like round table of LPs that offer advice and guidance in the due in the due diligence process? I don't think it is cuz I've never heard that before.

The big ones obviously have people >> hired subject >> hired and then they'll help with the vetting and the and the DD, but this sort of like this collaboration of like LPs saying, "Hey, it's your money in this and and you know what you're talking about and we all want to be successful here, so get on this call and go talk about satellites with this person." >> That's very So this is not something that people do. But so you are very particular about who you raise money from. Then >> we have to be we have to be and it's not just can this person invest. It has to be far more than that. It has to come down to mission alignment. Um do they believe in the mission and is it is it something that's just as important to them as it is to us? Because if it's not they can put their money anywhere.

>> Of course. I'm curious because of the type of companies you invest in. Have you had like potential risks of of certain people trying to put money into these things that shouldn't? >> We're very particular in relation that um you know for example we have had just foreign capital try to come in as well and yeah it's obviously it's a non-starter for us. We don't have those conversations around allowing that in. >> Um there are firms out there

that will just take anyone's money wherever it comes from. And again, you know, for us, it's very important that our folks be mission aligned because um for example, every year we host an LP summit and we get all of our LPs together in a room and it's so powerful. It's so powerful and important and that's also part of our criteria is it's like this vibe check, right, where we're like, is this person going to get along with all of our other really cool LPS?

>> No, it's important. And especially because the stuff you're building is sensitive, too. >> Mhm. Um, so the goal right now is to build out uh fund two. So you're raising for 50 million. >> So we're in the middle. Yes, we're in the middle of um our raise for fund two. It's a $50 million fund. We have about half committed at the moment. And so we joke, right? It's taken us seven months to raise 25 million where it took us three years to raise.

>> That's always how it works, though. It always like you prove it out and then it's only going to get easier from here. >> Exactly. And luckily for fund two, obviously we're able to point back to the traction in fund one and the performance there. We're at a 52% irra right now. >> Very good. >> Yeah, we're in the top decileis of um of VC funds of that 2021 vintage. >> Yeah, that's very very good. Um okay, so now back to sort of like your life portfolio. So this is your main focus right now.

>> You still run the other four businesses, but you have operated >> with great partners. Yes. So great partners. Okay. So what is next for you? What is next for you? What's like I mean I I find I find how you look at opportunity very interesting because you you do I I mentioned at the beginning like are you impulsive? You're not impulsive, but when you have high conviction, you jump into this next thing with like 100% of yourself. Like we didn't even talk about you like like running for office. And I think that's just like it just it that's going to take away from everything else we're talking about. And for YouTube, you got to like package the episodes properly. I don't care about politics. But the point is like looking at the personality of somebody who does that, that's somebody who like if they want something, they go after it, which I think is like very commendable. That's probably why you're successful. But what like what is next for you when you think about next opportunity? Uh next thing you get excited about.

Tell me like what's >> um Well, frankly, I mean, last year I took quite a bit of time off because um our son was born March of last year. Thank you. Um you know, and I will say, you know, motherhood and and being a parent, um it's it's the best thing I've ever done. It's truly the best thing I've ever done. Um and it's it um you know I've met especially a lot of professional women or or young women in their careers and they have expressed almost fear around well you know if I if I get married or if or if I have kids you know take away from what I want to do and what I want to build and where I want to go and the things I want to do.

And my lens on that is that actually parenthood actually gets you very focused. It doesn't pull you away from all these things that you're doing and all these things that are important to you. It actually gets you laser focused on the most important things and and it's it's I I think it's a a force multiplier. I think it's the best thing you could do. >> The HubSpot Podcast Network is a success story partner. Now, real quick, if you like this show, you have to check out I Digress. It's on the HubSpot Podcast Network hosted by Troy Sandage. He's great for taking the stuff that feels complicated in business. So that could be growth strategy, scaling all of it, and just making it simple. Episodes are under 30 minutes. You'll walk away with something you can use that day. Hule is a success story partner. Now, I'll be honest with you. I am terrible at eating well when my schedule gets packed. I'll look up, it's 2:00 in the afternoon, I haven't even had a real meal, and then I'm just useless for the rest of the day because I'm hitting a wall. So, I started keeping Hule around. It's been an absolute game changer. They just launched into Target stores nationwide, which is huge. You can walk right into your local Target right now. Grab the Black Edition, ready to drink, and the daily greens, ready to drink. The Black Edition, this is a full meal. 35 grams of protein, 27 essential vitamins and minerals, no artificial sweeteners, gluten-free, and it's under five bucks.

I grab one of these in between recordings. Done. I'm good for 2 hours. And the daily greens is more of a health thing. 42 vitamins, minerals, and superfoods in one bottle. It's developed by registered nutritionists. 25 calories, 4 g of fiber, and 1 gram of sugar. I'll have one first thing in the morning. It's the easiest win of my day. Now, 15% off for new customers. is use my code scott at hule.com/scott and do the postcheckout survey. It helps the show. Go to hule.com/scott.

Code Scott. ODO is a success story partner. Now before I say anything else, just let me get the pronunciation right because they told me that like five times I need to get this right. It is ODO. Odo. Here's why I actually care about this one. A few years ago, I was running my company with a video editor one city, a designer in another city. I had a VA overseas. Every Friday night, I was logging into three different platforms to pay them. It was different fees, different invoice formats, a Google sheet. I was updating at midnight to track who got what. That was my payroll. Odo is a platform I wish I'd had 5 years ago. It's not a tool. It's basically an operating system for a business. Accounting, invoicing, project management, inventory, HR. There are over 45 applications all connected, all running on one platform. And here's the part that got me. The same platform that runs your books can also build your website, e-commerce, signatures, the whole stack. It's one login, one source of truth. And the kicker is that the first app is free for life. Unlimited users, hosting included, and after that, one subscription unlocks everything else. So, if you are stitching six tabs together to run your company, like I think most of us are sometimes, just go look at this thing, odo.com, start with one free app.

>> There's one other person um in my life who's told me this. So, I'm going to tell you a story. So, uh my fianceé, uh Gina and I, we we obviously get married, have kids, but uh I get stressed out cuz I work a lot. So, I and this is obviously I'm not dealing with motherhood. I'm just dealing with parenthood obviously, but I still get stressed out and I'm thinking about, okay, where do I have time to like hang out with kids? So, it's it's it stresses me out. And one of my good friends, um, very successful guy, uh, Leo Perea, he's the CEO of EXP, like the real estate company, but then he's had two exits, has wonderful family. I know him, his wife, he has, uh, kids as well. And, um, and I I mentioned this to him one time and he said, "Scott, you got it like all wrong." So, the second you have kids, you become a better entrepreneur. you become better at because of the laser focus because you no longer can afford doing the [__] that doesn't move the needle.

>> Yes. >> Because like you know you you know the saying that the work expands the time we give it. And it really does. Like if you have unlimited time you'll find a way to fill it with work if you're a highly ambitious you know person. And and he's like, "When you have kids, well, like if you got to go pick them up from school at

5:00 or go to the soccer practice or the dance recital or whatever the thing is, you have to stop working at a certain time or else you're just going to be an absent father, which obviously you don't want to be. You want to be there for your kids." So then you realize, okay, I only have 8 n hours of of time to work today. So what are like the most urgent, important things to do that will actually move the needle forward? And then you get laser focused. So, you're only the second person that said that, but that to me was the biggest reframe on kids and time and that it makes you a better entrepreneur. And I appreciate you saying that because I don't think a lot of people think like that.

>> Yeah, I think it he's exactly right. It makes you very efficient with your time and >> because I think anyone who's who's concerned about wanting to be a good parent, as a result, you want to set an example, right? because of that now forced accountability because you have this tiny little human that you're trying to keep alive and also set a good example for it makes you a better leader, a better person in business because you're like are the things that I'm doing going to make my my kid am I setting the right example for my child? The conversations that he overhears me having in my home office on Zoom or on calls or whatever, am I conducting myself in a way that's setting an example?

>> Yeah. All of those are like there's even stats like if you have a child like there's as a I think there's like a stat as >> as a man if you have a child you're less likely to be incarcerated because all the decisions you make are like you're considering other people now not just yourself. >> Exactly. >> And you mentioned before like you is I I can't remember if you said this is something that you struggled with mentally or you just find that women struggle with it mentally. Which one was it? Was it >> both? I was fearful of it and I've had women reach out to me and and express that same fear. And so now being on the other side of it, I always tell them exactly what I shared with you, which is don't be fearful of it, >> embrace it when that when that time comes for you. If if it if it's on your heart and it feels right for you and you want to do that and have children, have kids. like don't let your ambition um be you know be fearful that your ambition will be derailed because in fact it actually makes you more efficient, a better leader, better at business. I love that because it's important like if you have ambition and you want to build but I think that this is what this was what tough this is what is tough for women because before say before like you know like past generations it was mostly the guy working and and bringing home money and now women want to work and want to build and they have ambition to do their own thing which is great but they like never moved out of like the role of should I still be a mother and now it's like how do I balance both and I think That's I think that messes with a lot of people. I think that really throws them off.

>> It's important, I think, especially for women to recognize there are seasons, right? Seasons in life. I had a grind season when we were building cupcakes and building the real estate brokerage, but you know, like all those things. And I was doing that with no kids. I was doing that with no spouse, you know, I had relationships, but like I wasn't married, you know, and so I had the opportunity to be as selfish as possible seven days a week and only pour myself into these businesses.

So, there's seasons for these things. >> That's another important idea, too, cuz I think that people don't realize that like you can be something for a season of your life. And then even for even for a guy, I'm a big fan of not having balance when you're like 20 to like 27. >> Totally. and just going all in on something. >> Now's the time

>> building. And even if you build and it's not successful, you'll learn so many different skills that will make you so competent and valuable and successful and dangerous in all the right ways at the later stage of your life. So that when you want to have a family and you want to slow down and you move into a different season of your life, now you have the skill set to be able to figure out what again moves the needle and you can be more successful with less time invested. And I think that that's why the first season of your life should be selfish and unbalanced and then you can move into the second season of balance and family and kids if you want that.

>> And there can be micro seasons, right? Last year our son was born in March. I basically took like half the year off. >> Yeah. you know, >> and you shouldn't feel guilty about that. >> I loved it. I enjoyed it so much and it was such a precious, special time because they're so little. You only have them so little for so long and now he's like running around everywhere with like Spider-Man outfit on already. You know what I mean? Like it's a completely different season.

>> I think that also people get tripped up because their identity becomes the one thing and they can't imagine themselves as anything else. Like I listen I'm not I'm not a woman so I don't really know and I don't want to speak from that perspective but I know for guy I'll speak from the perspective of um somebody who's an entrepreneur whose business fails or somebody who's an entrepreneur and then tries to become a dad and all they know is being an entrepreneur and that's her whole identity. I can only imagine it's difficult for a woman who again super ambitious like she's building and then she's like oh I got to pivot completely like now I have to be like the mom identity as opposed to the entrepreneur identity and that's to be able to do that is healthy it just shows that you like have a good grasp on reality that you're not your work but I think that for some people they get too deep into their work and they become their work and I think that's when they have a tough time switching to something else >> but I will say and for women this is particular to women because we're the ones that carry the baby. We're the ones that kind of, you know, sustain the baby. That mom title is so precious. And for me, I was I was I felt so grateful to add that to my identity.

>> Yeah. As you should. I No, I think that it's I don't want to be misconstrued. I think it's beautiful that and you should add it to your identity. I was just saying that I guess if you feel like it's tough for you to add that to your identity, maybe understand for a moment that like your ambition and your work is not all that you are and you're like much more than that. Absolutely. >> That's really what I want to for anybody who's struggling with this because I think that is a thing that ambitious truly ambitious people and I'm sure people that are listening to this feel this at least some of them do guy or girl like you are yes it's good to be involved in your work and love your work but it's not like your value as a human >> and I think that a lot of people struggle with that if they've been building for too long in that like build season for too long. um when you're always building and like say you're in this season of life like where you're like non-stop and obviously you h you have been for a minute before you took a break and then you had you had a kid. Uh what about relationships and dating and finding the right person? Is that hard?

Is that I mean I'm assuming that your filter for who you want to spend your life with is pretty high considering you're successful in all these other parts of your life. So, how does somebody who is like you, a woman, um, trying to find the right partner, how do they do that? >> I will say, so I'm 41 now. Um, I met my husband at 39.

Um, the man that I was looking for and attracted at 39 was different than when I was 26, >> right? when I was 29, even when I was 32, you know, it that evolved because I evolved, if that makes sense.

Um, and um, I realized looking back in my 20s and 30s of that build season that I was in, um, even though I had romantic relationships, I had great boyfriends and I realized I actually was not a good partner in the sense that work always came first. My businesses and what I was building were always the priority. And if there was anyone else in my life that took time away from that, they got like the snippet version of me or the tired version or the you know, whatever was left. And >> um so I do um I do feel bad that I wasn't I guess just like a better I feel like I could have been like a better like girlfriend, right, back then. Um but it just it wasn't a priority. And I got to a point um in my mid to late 30s where um I was in a relationship and I stayed too long because I had told myself, well, you know, it's always going to be something. You always have to deal with something with somebody, right? No one's perfect. and um if I'm serious about wanting to get married and have kids one day, which I've always said since I was in my 20s that I do want that one day. I said, well, if I'm serious about that, are my word are my actions lining up with my words? And like right now, they're not. So, I need to be making this relationship a priority then. And what I realized through that process was that there has to be kind of life alignment with obviously whoever you plan to partner with. Um, and that wasn't a criteria that I had really thought about um, and invested into prior to that because it just wasn't on my radar. It wasn't part of my filter um, be again because the businesses were such a high priority. And I am so grateful, my husband Josh, um, not only is he someone who I respect and admire for the amazing things he's accomplished, but it's like part of my filter. Like I was like, is this someone who's going to be a good dad?

>> Yeah. >> Is this someone who's going to be a good husband? And it's crazy to say, but those weren't questions that I had asked myself in prior years when I would meet people. You know, I mentioned like as like a ambitious high performing woman, how do you how do you find the right partner? But like the answer would be the same for a high performing guy who is always working or in build mode and he's trying to find somebody who's cool with him always working and like uh again from my from my perspective cuz that's the only one I can really speak about. Um Gina and myself we worked out so well because she's also an entrepreneur and she also has her own business. So like she gets it. she gets when I'm, you know, working at like 2:00 in the morning. Like, she gets it. And I think that's the only reason why, like, there's a lot of reasons why we work out, but that's one of the main reasons because I've had exes in the past where a lot has been aligned, but they're just not in the same season of life as you.

>> And and again, you have to have the, you know, the emotional intelligence or awareness to understand that it should be a season. And you have to communicate that. And I think the most screwed up partnerships and relationships are when you like the person, you well, I mean, there's like this like lust and infatuation when you first meet them, but then after a while you're just like, okay, this is like a really good match, but you you lie and you hedge and you sugarcoat like where you're at and you're like, "Oh, I'm building a business, but it's like not that much time." or and then you know 6 months later when you're pulling 200 hour weeks then then the person's like this is not what I signed up for and I think that's an issue it doesn't matter guy or girl I think it's like an issue with high performing people who are in build mode regardless like they commit so much of themselves to their business and they don't communicate it because they're worried that the other person is not going to understand their craziness and their obsession which is a valid concern but then that's like the signal that maybe

that's not the right person for you as opposed to hedging and and and lying >> about something that seems like not so bad. Like, oh, I'm just going to downplay how much work. I'm not like cheating on them. I'm just going to say that I don't work a lot. Like, that's not the worst lie in the world, right?

But then it blows up a relationship, you know, 6 months later. >> And I do think there's, you know, that kind of intangible chemistry, right? Where um I mean, my husband is truly like my favorite person. So, like I love spending time with him, right? And I've been in relationships where like I didn't love spending I I'd rather work on my business, right? And now it's it's opposite where of course I have these businesses. I have responsibilities. I have things I have to do. But like >> if he's like, "Hey," he's like, "I have time for a quick lunch. Like do you have time?" Yeah.

>> I will rearrange my schedule to like make it happen, you know? And there >> that that didn't happen before. >> I never Okay, so I'm the same way. So, we always joke about like how we like would never leave the house if we could because like we love like hanging out so much. Like it's just fun. I don't really understand when people are like, "Hey, I want to get away from my partner." I never I never understood that cuz I've never dated somebody like listen, they're exes for a reason. There was something that didn't work out, but I've never dated somebody where I want to escape from. And if I did, I'm like, "Okay, this is not like the right person." Um it's just a and again we're aligned on like a personality level on on an ambition level on the fact again like yeah we can make jokes and we like the same [__] on Netflix and and it's a lot of fun to just chill but also we both have business problems and we can you know bounce ideas back and forth off each other. So it's almost like alignment across all parts of our life.

>> It's awesome. >> Do you have the same Do you feel the same? Yeah. so important and I think that level of trust too. >> Yeah. No, I was going to say that's why I think like I don't know. I hope hopefully it works out for a very long time for both of us, but um I think that's the answer to like you know who who's the right person. And I think people I think people rush into things too quickly. And I think that also like when you're again somebody who's so busy, you you see somebody's like a 70% match and you're like, "Oh, [__] this. I'm tired of dating. I have no time to >> Yeah. Yeah. Yeah. you you justify like or or like the good on paper person >> and then meanwhile like the chemistry is not there right and and I I'm a firm belie >> I liter I met my husband at a gun range >> it's badass >> but it's just there's no you know what I mean like you there's no formula to like meeting your person right the only advice and I have a lot of women who will ask me this the the advice I have is once you Make room for that in your life. Which may mean letting go of someone or something that you are holding on to because you think that that 70% whatever it is a good on paper person once you make room in your life for that >> Yeah.

>> it just appears. It's so crazy. >> Yeah. I know. I think that, you know, I was having a conversation with somebody last night actually about how important it is to like quickly cut people out of your life that are not good because in my mind there is no such thing as like a neutral anything. There's no neutral person. There's no neutral job. There's no neutral like there's it's either improving your life or it's hurting you in some way. Like even like a neutral friend or a neutral partner like oh they're good enough. What do you mean good enough? like like if they're not adding then they're subtracting. I I genuinely believe I don't feel like anything in life is just

like maintaining status quo. I think status quo is like a myth. It doesn't exist. It doesn't matter if you're like chilling at a job, a career. It doesn't matter if you're chilling in your health journey and you're trying to lose weight and you've like like status quo maintenance is like atrophy over time. I I believe I mean doesn't even exist in finance. You keep money in your checking account, you lose >> you lose money every single day. You lose money based on inflation. There is no such thing. So like status quo maintenance is atrophy including with people >> and I think that's why it's important like if they're not adding like you have to cut um does uh uh Josh right Josh he was okay with you being very entrepreneurial, very ambitious, obviously working a lot.

>> He was fine with that. >> Yeah. >> And and how did you how did you make sure that he was fine with that before dating, marrying, having a kid with him? I think um I think the really nice thing about us meeting when I was 39, which people are like, "Oh my gosh, that's crazy." You know, and I'm like, "Well, look, the the I think the lovely part about that is that one, I very much know who I am and I'm already established in the sense that it's like what you see is what you get." And so it was no surprise to him, right, as obviously as our relationship evolved that this is what my life looks like and these are my priorities and this is what I'm building and this is what I'm working on. And he was so supportive and excited for me and was truly figuring out like how he could be a value ad wherever I needed him to be. And truly it was just I was like I need like calmness at home. like I can deal with the chaos of business and putting fires out and all that kind of stuff. I can't also have a chaotic home life. And that was such a huge filter for me of realizing, okay, this is this is someone who like I feel >> we we have such a good home life. Like it's so calm, like our relationship calm, you know, like. So that was that was really special and important to me.

Um that he just made me feel safe and loved and supported so that I can go out and like do all these things. >> That's so powerful. I think the people under I mean you you hear this a lot as like an entrepreneur cliche but like your partner is like the single biggest asset and it's like it's a cliche because it's true but the flip side like the inverse is yes your partner can be your biggest ass asset but if they are chaotic >> you can't accomplish anything >> no >> you really can't like you can't >> it's such a distraction it's such a suck >> it's such a suck and I think that if you walk into your house and there's nothing but negativity. Like I'm I'm going to make the assumption that you are not the one that is starting the thing that's causing the negativity. Like I'm not saying like if you go cheat on your spouse, you should you should expect a a lovely home environment.

>> Yeah. Like that's not it. But say there is nothing you're doing and it's just chaotic and and stressful. Even if you go out into the world or go to the coffee shop to like people don't understand how all that negativity like not to sound woo woo but like all the stress the drama >> it's in your subconscious all the time. >> It's in your nervous system. >> Yes. Exactly. Right. The body keeps count like >> and you cannot operate at full capacity when you don't feel like you have a like a safe home.

>> That's right. 100%. So most importantly, uh, where can people reach out to you and connect with you? And if I mean, if I I don't know if there's any veterans, I should do a survey. I'm sure there's some in the audience for sure. But there's any veterans who are starting companies or if there's people that can write checks. Obviously, that's what you're focused on right now. Um, so tell them where to go for that, but also where can they find you on social or any anywhere else?

>> Yes, I'm on social at lisongsuten and my website is lisongsuten.com. And um if you are a veteran that's building a great tech startup um head over to veteran.fund and we have an intake form there. >> That is a fire domain. Congratulate. That is a very good domain. Easy to remember. Um okay. So the last thing I want to ask is obviously you know you've been very successful in your career. Um you've you know taught a lot on this podcast as well, but if you could just pass on one lesson to uh what's what's your baby's name? Gabriel.

>> Gabriel. So if you could just pass on one lesson to Gabriel, the most important lesson. What would that lesson be and why? >> This is a quote that my parents have told me since I was young growing up. Um it's hard work beats talent when talent doesn't work hard. And I found that to ring true in so many elements of my life. >> So what does that mean for for Gabriel? What does that what do they have to do to be successful and happy and fulfilled in life?

>> You have to bring your best. You have to give your best every single day and um just keep improving. Um, even 1% is progress. And um, just know you're very loved.