



## How Sam Parr Disrupted Media & Got An 8-Figure Exit Transcript

Ryan Moran [00:00:03]

Sam Parr is the founder of TheHustle.co, which exited for tens of millions of dollars in 2021. He's also the host of the My First Million podcast, which is one of the fastest growing podcasts ever. Sam has a track record of consistently winning, and the reason he's been able to win in multiple industries and multiple projects is because he knows how to get attention predictably. He has the formula down for how you get eyeballs and how you get fans and customers on anything that you want to put out into the world.

Ryan Moran [00:00:35]

I invited him to speak at the Capitalism Conference in September of 2021 and I asked him to break down how he consistently wins. We'll break down some of the biggest lessons that he shared at the Capitalism Conference last year. I hope you enjoy. Sam's first big success was TheHustle.co, which was a media company that did blog posts and a daily email to millions of subscribers in the entrepreneur and tech space. And blogs and email lists are old school.

Ryan Moran [00:01:05]

It's not what you see a lot of people talking about. It's not where all of the attention or the action is. Yet, Sam went into that distribution and won, got millions of eyeballs, millions of subscribers. And he credits that success to a pretty simple formula for how he prepares content and for how he thinks about connecting with the people who will read it. This is extremely helpful if you're building an audience or if you've got something to sell, but you don't own the distribution.

Ryan Moran [00:01:33]

If you're taking sales on Amazon or you're running Facebook ads, you don't own the distribution. So, Sam breaks down his formula for creating distribution so that he can get attention and sell whatever he wants.

Sam Parr [00:01:46]

What I can talk about ... Ryan was saying about how we stand out in popular categories, and I can tell you it basically all comes down to content. And content is interesting because everyone physically can do it. Everyone here can write sentences on a blog post, but it's really hard to get it right because everything that you are taught in English class in 8th grade, just don't pay attention to that.



Sam Parr [00:02:07]

And that's basically the secret. And so, whenever we write blog posts, we've been ... We've got blog posts that have been seen 5 million times, 10 million times. Whenever we write blog posts, I always start with distribution first. So, I'll try to explain this, but it's basically a circle, a cycle here of how I come up with ideas, but the first part ... And you can start in a different part of the circle, but then you got to go. So, I always start with distribution.

Sam Parr [00:02:30]

So, before I even have an article idea, I say, who do I want to reach and where are they? Then I think, what medium are they going to be coming from? So, are they going to be coming from search, from Facebook? Right now, Twitter is having a resurgence. So, if you go after tech people, that's where those folks are. If you're going after nerdy types of folks, which is who I am and who I was going after, they're on Reddit and Hacker News.

Sam Parr [00:02:54]

If you're going after fitness people, maybe they're on ... I don't know. I don't read a lot of fitness content. Maybe they're on Bodybuilding.com. Maybe they're on some fitness Subreddit. Just, where are they going to come from? Then I think, what's the headline? And then finally, and this is where most people start. This is my last thing most of the time. What's the story?

Sam Parr [00:03:16]

And not only what's the story, but what's the emotion I'm going to get someone to feel? And sometimes I'll hear a story, like last year I met this guy. He was wearing a Ramones t-shirt and cowboy boots and he was really huge. And he starts talking to me about newsletters, and I was like ... And he had a super thick Southern accent. I'm from Missouri. He was from Missouri as well.

Sam Parr [00:03:44]

And I started talking to him and he started saying all this stuff about his subscription. He was like, yeah, we got a pretty good subscription business, too. It's just me doing it. We do about \$30 million in revenue. And I'm like, what the fuck? And I'm like, what? And I judged him. I judged him hardcore. I'm like, you? He goes, yeah, we talk about commodities and a lot of hedge fund people buy it.

Sam Parr [00:04:03]

And I'm like, what? He goes, yeah, it's just me and my son. And so, yeah. I'm like, dude, this is the craziest thing I've ever heard. Tell me everything. And so, in that example, I haven't published that much yet, but I've talked about it on the podcast, that started ... I started that



one with a story because I'm like, oh, I just heard something. I'm going to file that. I know what emotion just got me.

Sam Parr [00:04:23]

And then I would think, all right, now, what's the headline of that going to be, and where is this going to get popular? And I constantly think about that, that cycle. Most people, when they do content, they just say, we need users. Write a blog post. Unfortunately, it's not that simple. And so, I can talk today.

Sam Parr [00:04:42]

I think most of the learning that we'll do is through Q and A. So, we'll talk more about it there. But there's this whole cycle that I use for creating content, and we've done it a bunch of times. So, we've published many, many, many thousands of blog posts, and the type of stuff that we do, there's a few different types of content that you can do. The type of stuff we do, we aren't optimizing for search.

Sam Parr [00:05:06]

So, if you own a brand that you're trying to optimize for search, what you're going to do is probably different than what I'm talking about. What I'm talking about is if I have nothing, I've got no backlinks to my site so I'm not going to rank, really. If I don't have a name, no one knows me, the type of stuff I'm talking about is the stuff that you use what I'm saying.

Sam Parr [00:05:25]

And I actually think that's a benefit overall, because it pisses some people off if you do it the right way. But this group of people who you want to love you, they're obsessed. It's meant ... I call it niches make riches. I'm just appealing to this one group of people, and I know that I am, and I'm going to go super hard on those guys, and it works.

Sam Parr [00:05:44]

So, that's how we built The Hustle to millions of daily users. It's how the podcast, it does the same thing. We do the same principles for that. We know that it doesn't appeal to everyone, and we work really hard at appealing to a very particular type of person. And we've done that with Trends, which is an eight figure subscription business. So, that's a little bit about The Hustle.

Ryan Moran [00:06:05]

In 2021, Sam exited The Hustle. He sold it to HubSpot for tens of millions of dollars. And so, when he was on stage at the Capitalism Conference, I asked him how his mindset has changed



and what he wished he had done differently, if anything, leading up to the exit. His answer really surprised me because what he admits to in this clip is saying that he had a little bit of a scarcity mindset, and had he thought about his business a little bit differently, he would have grown faster and had a much bigger exit. You're going to like this.

Sam Parr [00:06:36]

Yeah. So, I was poor for a long time. I grew up poor, and I was way too frugal with my business. I should have spent way more money on growth. If you have a machine that turns \$1 into \$2, what do you do? You load up a dump truck with as much money as you possibly can, and you just back it into that machine. I had that machine, and I was still very conservative with how I was spending. I wasn't ...

Sam Parr [00:07:02]

If I would hire people, I would hire a \$50,000 employee versus a \$120,000 employee who probably would have been more productive. I wasn't nearly aggressive with ads once I realized the machine is working. I didn't launch stuff fast enough. And I think that really hurt me. And I was doing it from a place of scarcity mindset and from, there's no way this is ... I had a lot of self doubt.

Sam Parr [00:07:20]

Like, there's no way this is going to work. No way. And now, looking back, and I also invest in a lot of companies now and I'm seeing patterns, I'm like, I should have defaulted to optimism the whole time because it was working.

Ryan Moran [00:07:30]

Defaulted to optimism?

Sam Parr [00:07:31]

Yeah, because it was working. And I automatically defaulted to paranoia of, I got to work really hard to make sure this shit is not broken because it's going to fucking fail. So, I got to prepare for that to fail, and I got to make sure it won't, and so, because I'm already like that, most of the stuff that I'm involved in is pretty solid. So, I should have had more optimism and poured more money and resources into things that worked, and that's what I'm learning now, that I have ... I don't have to have that scarcity mindset anymore.

Ryan Moran [00:07:55]

So, because of your paranoia, you are plugging a lot of holes ...



Sam Parr [00:07:58]

Yeah, I think paranoia is good, by the way.

Ryan Moran [00:08:00]

Which actually gave you the foundation to have the machine that turn \$1 ...

Sam Parr [00:08:04]

Yeah. Paranoia is good, right?

Ryan Moran [00:08:05]

You just wish you had flipped over into the optimism earlier. Is that what you mean?

Sam Parr [00:08:09]

Yeah. So, if you're preparing for a fight in the UFC, you should go to bed every night, this other guy is working harder than me, I got to work harder. Right? That's healthy. But you also have to ... It's weird. You got to have this other side of, I'm the best, I can do it, this is going to end well, I'm going to achieve my goal.

Sam Parr [00:08:24]

And I wish I would have had a little bit more of that confidence early on, but I did the best I could. I mean, I started the company when I was 24. I knew nothing about media or ... I mean, I didn't know anything about anything, although most people here probably were in the same boat. But I just wish I would have had a little bit more confidence of what the business could have become.

Sam Parr [00:08:41]

I think that the business style that we had ... Like I said, we would have done ...

So, HubSpot bought us and we basically shut down our whole ad department. So, we went into the year with millions of dollars booked of ads. They go, no, no, no, we make billions of dollars a year. We don't care about this little ad business. We want you because you have all these amazing users and we want them to eventually buy HubSpot. And they're right. That's a smart move.

Sam Parr [00:09:02]

But had I continued owning the business, there was definitely a path to make \$100 million plus in revenue. And I should have had ... I should have aggressively ... I should have known that that was possible, because in looking back, it is.



Ryan Moran [00:09:20]

I think a lot of us can relate to that idea of constantly doubting ourselves, of wondering if it's going to work or expecting things to fail. It's nice to hear that even mega successes like Sam Parr deal with that same fear, deal with that same feeling. But it's so interesting that he says that he wishes he had gone more aggressive.

Ryan Moran [00:09:42]

I feel that way, too, about the business that I built and sold. I started with \$600. I made \$15 million. And that sounds great, right? But if you can turn \$600 into millions of dollars, you should put in more than \$600. And that's what Sam is saying. So many of us hedge out of fear.

Ryan Moran [00:09:59]

But if you're confident that you can win, or if you can become confident that you're going to win, you create that. And you should be as aggressive as possible in the beginning because those early days when you're starting are when the biggest moves of momentum happen. And it's people who are willing to bet on themselves in that way that end up coming ahead.

Ryan Moran [00:10:22]

In this next clip, Sam goes through a formula ... He thinks about audience building. He says that his product at The Hustle was the attention and the influence that he had over the followers of his blog and their newsletter. And then he breaks down a formula about how he thinks about audience building.

Ryan Moran [00:10:39]

This is really going to get you to think about how you can position yourself in front of the right people so that your business grows. I often say that you only need a few hundred or a few thousand people to have a multimillion dollar business. A lot of people don't believe me, but this clip from Sam will say it in a different way.

Sam Parr [00:10:58]

Our product was the attention. So, most people here have commerce businesses, I would imagine. But media, the enterprise value of media is basically equal to the quality of people who you have consuming your stuff, multiplied by the number of people, multiplied by your influence over them. For example, if you have a blog for 12 year old kids, 12 year old kids don't have a lot of money to spend, so you're going to need 50 million of them, and you're going to need to have a fairly large influence on them so a lot of them will buy a hoodie from you.

Sam Parr [00:11:34]



Versus if you have an audience of only 20,000 doctors who run hospitals, that doctor can make a decision to purchase a million dollars worth of equipment. You probably only need, like I said, 10,000 of them, and you need to have a mild influence over them. And 10,000 doctors could be more valuable than, let's say, 30 million 12 year olds or something like that. And so, with media, you have to look at that equation to figure things out.

Ryan Moran [00:12:05]

That makes sense. I like hanging around with really successful people like Sam because it normalizes big success. One of the big benefits about being in the same room as some of these people or listening to them consistently is you realize that they're just people. And one of the things that Sam talks about is how he was willing to suck at something until he got good at it.

Ryan Moran [00:12:27]

And the way that he practiced was simply by copying what other people did successfully. Not copying it and ripping it off, but copying it and using it for practice. Here's how he talks about how he got good at skills that ultimately made him a multimillionaire.

Sam Parr [00:12:44]

In order to learn how to be a great copywriter and be a great blogger, I spent years doing this, I called it copy hour. So, for one to two hours every single day, I would get the best of something. So, for example, I did *The Catcher in the Rye*, I did Saturday Night Live scripts, I did movie scripts, I did the best sales letters of all time, I did great blog posts, and I would print them out and, word for word, I would copy them by hand.

Sam Parr [00:13:08]

And the reason I did that was if you look at how we learn how to play guitar or any instrument in America, it's very easy. You can go from knowing nothing to being a pretty good musician in a year, and the way you do that is you copy other people's songs. You learn how to play the piano, you learn how to play Jingle Bells, you learn how to play this other thing.

Sam Parr [00:13:27]

Then you move on and start learning how to play some cool rock music that you like, and you master that, and then you're like, oh, I see all the patterns here. This is amazing. Then you write your own thing. And that's what I did with writing, is I just copied other people's work to understand, oh, wow, check out this thing that Stephen King always does. I just caught it, and it makes me feel this way and this way.



Sam Parr [00:13:44]

And then, after a while, I was like, all right, now I understand how stories work. I'm going to make my own stories, and I'm going to use all these techniques that I've physically learned by writing them out by hand.

Ryan Moran [00:13:53]

While on stage with Sam, I asked him the straightforward question of, how do you emulate his type of success? How do you stay on that path? How do you copy his success? And he answered it in an interesting way. He said he's always started with something that he is truly obsessed over or curious about or interested in, something that keeps his attention, something that keeps his focus.

Ryan Moran [00:14:17]

I tell entrepreneurs that if you're starting a business to make money, it has a way of eluding you. Now, some people make that work, but for the vast majority of entrepreneurs, we don't have the attention span or the interest in going deep enough into something to make it work unless there's genuine interest there. So, I don't want to repeat old platitudes about following what you love or pursuing your passion. I think that trips us up more often than it helps us.

Ryan Moran [00:14:43]

But starting with something that you can be curious enough about or interested in enough that you are willing to do the work to get good at it is the road to making a lot of money. That is both good news and bad news. The bad news is that there's no formula, there's no hack, there's no way around it. The good news is that you can give yourself permission to follow your natural interests, and there are always ways to make that profitable. Here's what Sam had to say about it.

Sam Parr [00:15:10]

I mean, am I an expert? I don't know. But maybe because ... Yeah, people's perception, maybe because I kept doing it. But I lived this life. I care about it deeply. I love it. I was blogging about this stuff, and then it just so happened I started making money from it.

Sam Parr [00:15:25]

So, some of the greatest people who I like in media, Ted Turner, he's obsessed with news. He loves news. Rupert Murdoch, obsessed with news. Rupert Murdoch owns all these newspapers that don't even make money, and they're like, why do you do that? He goes, I love it. I'm obsessed with it. I can't let this guy go. I love this newspaper.





Sam Parr [00:15:43]

And now I feel the same way about a lot of media stuff. I'm obsessed with it. I'm addicted to it. Media is a really weird thing. There's a reason why rich guys like Benioff and the Facebook guy buy failing newspapers. It feeds your ego and it feels awesome, and hopefully sometimes it makes a profit. And so, I'm obsessed with media.

Ryan Moran [00:16:05]

But it's difficult to come into the media game unless you are obsessed with something and ...

Sam Parr [00:16:11]

I totally agree, yes.

Ryan Moran [00:16:12]

And for most people, they are out-thinking their interests. They're trying to target so perfectly that they're not actually following what they're obsessed about enough in order to get the attention.

Sam Parr [00:16:25]

100%, you have to be obsessed about it. And often, people who own businesses will say, hey, can you teach me how to use content to get users? And I'm like, I can, but I can ... Knowing what I know about you, it's going to suck because you're not even connected to this. You really don't give a shit. I don't know how you're going to ... A lot of people want to hire people out right away.

Sam Parr [00:16:46]

I'm like, man, unless you have a voice that comes from the top, it might be challenging. And also, you really got to care about this thing because internet people have the greatest bullshit detector there is. And what's the best way to circumvent someone's bullshit detector? You don't bullshit. That's the best way. And so, it's really ...

Sam Parr [00:17:05]

So, people will get into this business, and they want to hire someone on Upwork just to do keyword fillers, and it's like, that's not going to work. Maybe sometimes, occasionally, but typically that's not going to work, and you really need to care about it. And I guess the CEO or founder doesn't always have to care about it, but they got to at least know how to find and motivate the people who are passionate about it.

Ryan Moran [00:17:27]



Maybe you're watching this video or you've seen some of the other or interviews we've done on this channel with really successful entrepreneurs, and you think, man, it must be nice to make all this money, to do what you love, et cetera, and you want that life. I asked Sam to comment on that because there's another side to entrepreneurship. It's the side of entrepreneurship that we don't talk about.

Ryan Moran [00:17:47]

And I asked him to comment on this because he's been public about it, and I want entrepreneurs to know that if they're going through a period like Sam describes, they're not alone. It's part of the game. And if you know what to expect, the emotional highs and lows and the times when you're laying on your floor wondering what to do, you're probably right on track. So, here's what Sam said the roller coaster of entrepreneurship looks like, and after you watch this, I think you'll be able to relate and know that you're not alone in this journey.

Ryan Moran [00:18:17]

It's easy to look at someone in your position and think, life must be easy, you've always had it easy, you cruised to this exit, must be nice. Now you're going to cruise until you're 40, until you have the next big thing. You seem to have magic on everything you touch. It would be easy to create that narrative. Would you tell us a little bit about the other side of the journey?

Sam Parr [00:18:39]

Yeah, I mean, it's fucking lonely a lot of times. It's ... Yes, it's ... The way that it works, in my experience, is 90% of the time things suck, and 10% of the times things are awesome, but that 10%, they're so awesome that it encourages me to keep going through that 90% of bullshit.

Ryan Moran [00:18:55]

Can anyone relate to that? Yes.

Sam Parr [00:18:58]

So, yeah, I'm all happy now.

Ryan Moran [00:19:00]

You thought it was just you this whole time.

Sam Parr [00:19:04]

I'm in Austin, I'm ... The weather is nice. Of course I'm in a good mood now. You know, it's funny. I go to therapy and I always go at Friday at 3:00. She's like, well, you seem pretty happy.



I'm like, dawg, it's 3:00 on a Friday. Of course I'm going to be ... Let's move this shit to Monday. And so, yeah. So, you're catching me at a good time.

Sam Parr [00:19:22]

No, I mean, look, it sucked. I quit drinking. I definitely had a drinking problem. Thank you. I definitely had a drinking problem because I was ... There were so many nights where I'd be lying on the ground talking to my wife. I'm like, this isn't going to work. What did I do?

Sam Parr [00:19:38]

Or most of the problems was, this person at work is killing me. Do I have to fire them? Why am I failing them so badly? Do I have to encourage them? What the fuck do I do with this person? I cannot figure this out.

Ryan Moran [00:19:49]

Anybody relate to that? Yes.

Sam Parr [00:19:51]

Most everything was people related, to be honest. Or when the pandemic hit, like a lot of people, business boomed. Right? But the first three months, I was like, we're done. We're done. This is not going to work ever again. I spent five years or four years on this and it's going to go to zero. I'm done.

Sam Parr [00:20:10]

And most of the times, I would ... Throughout the day, it was like, this fucking sucks, I want to quit, I'm out, I'm never doing this again. And then one hour later, I get a dopamine hit because I look at Google Analytics and be like, this is the answer. And in the back of my head, the thing, at least in my business, and I bet it is for most businesses, building to \$100 million in revenue, it's very doable in most industries.

Sam Parr [00:20:35]

And intellectually, you can write down, you do this, you do this, you do this, you do this, and then you just wait 10 years. You just do that consistently, 8 hours a day, every single day for 10 years. It's going to require a little bit of luck, that's for sure. But if you ... You can have a pretty good outcome if you do that for 10 or 15 years.

Sam Parr [00:20:51]

The issue is, every day, the emotions ... Your emotions and handling them, that is ... It's a 100% emotional game for me. So, I read all this self help bullshit, which some of it helps. The whole



Naval happiness thing, I read all that stuff. I meditate every morning, I exercise, I do all these vitamins.

Sam Parr [00:21:13]

It's pretty much only to do one thing, to control my mood and make it so I can be calm and steady because I know that in the day it's going to be like this, all this stuff. I should be really happy, I should be really sad. My goal is to be able to just ...

Ryan Moran [00:21:27]

Somewhere in between.

Sam Parr [00:21:29]

And so, I spend most all of my energy, outside of doing the actual work, on making sure that I can keep my mood calm.

Ryan Moran [00:21:37]

Since being on stage together at the Capitalism Conference, Sam has continued to build upon his success. His podcast, *My First Million*, is now one of the biggest podcasts in the world. He is now building groups of founders and he is seen as one of the prominent influencers in the entrepreneurship space.

Ryan Moran [00:21:57]

One of my jobs at Capitalism.com is to open doors to access people like Sam to the rest of my community, where my community would have to work 40 years to get in the same room as someone like Sam or someone like Gary Vaynerchuk or any of the other people that we bring to our event, but we make that available to them because part of my job is building those relationships.

Ryan Moran [00:22:19]

We do this every year at the Capitalism Conference. And if you're watching this and you say, I want to be in this room with the Sam Parris of the world and all the other people that are in this community, I'd like to invite you to join us for the next Cap Con. You can find out details and dates over at [Capitalism.com/CapCon](https://Capitalism.com/CapCon). It is a phenomenal time and a wonderful opportunity for you to build your network, get the advice that you need to build the business of your dreams, and to learn what's working for some of the most productive and successful entrepreneurs in the community.

Ryan Moran [00:22:53]



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Ryan Moran [00:23:04]

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Ryan Moran [00:23:29]

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