TFTC 442

**Marty:** [00:00:00] Three. Yeah. Number three. Man,

**Andy:** you guys are all stars.

**Marty:** Are we live? I can't. Yeah, we're live pod three of the day. Michael. Oof. It's been a good day. It's been a great day. Pod one for you,

**Andy:** Andy? Pod one. The endurance is, uh, yeah. I recommend you guys,

**Marty:** this first two pods were fun and I'm actually really looking forward to this conversation too.

We did the last trade and rolled into Rabbit hole recap. A blending of those two shows. Matt joined us late on the last trade, and then we just rolled the whole crew.

**Michael:** You, you would think, we get tired of talking about this stuff. We did this all day yesterday, the night before with Parker

**Marty:** dinner. Well, I, I don't want to toot my own horn, but I think we lot have a lot of range across the shows that we do.

You know, this is A T F T C Rabbit Hole Recap. We talked about Binance last trade, we talked about value investing. We're here today to catch up with the Bitcoin Talent Code team and. I guess to co announce the new product that you guys are launching with Flex and talk about something really [00:01:00] interesting, not only the product, but the nature of the, uh, just company construction and how business owners, CEOs should be thinking about building teams in this interesting macro environment, um, to say the least.

Yeah. So before we dive into Flex, I guess last time we spoke was. During the Bitcoin takeover in March when you guys originally launched. So we're, uh, what, five months, six months later? How's the, uh, the first half year

**Andy:** been? Yeah, it's, uh, man, I can't believe it's been only five months ago. It's, feel, feels like a whole, whole lifetime since then, but, um, yeah, lot's actually been happening.

I'm, I'm really excited to say that we as a team ourselves have been growing. We've hired another recruiter. To come in and kind of fill some of the capacity that, that we need at this point. Um, and actually accomplishing a lot of what we set out to do, you know, making pretty key critical hires for a number of companies across the landscape right now.

So we've worked with, uh, Unchained actually here in the office right now. Uh, really close partner of ours. Made a couple, uh, key executive hires for them. [00:02:00] We've worked with Paul over at Stack Work, uh, you know, a number of companies at this point where yeah, we're, we're averaging, I guess I'd say maybe two placements a month right now, which, uh, you know, in this, you know, in this condition right now, this bear market that we're still in from a hiring standpoint.

You know, I think it's a great cadence. But what excites me is actually seeing that continue to tick up. So coming into the back half of this year, I expect that that volume to at least double, if not more. Um, and that's just for the core service. So as you mentioned, you know, we're, we're in a world right now where that core service is still very valuable, still very, uh, in need.

But as we've had conversations over the past, again, five, six months with, with clients, there's becoming more and more of an apparent opportunity to augment the classic full-time hiring model. Right? And so that's where we're coming in trying to offer something different at this point. And so with Flex, you know, the program that we're offering and, and officially launching, I guess today, It really is focused on, whatever you wanna call it, contractors, advisors, fractional exec type work, but again, a flexible talent model that, again, will augment your full-time hiring strategy.

It's not to say that one is more important than the other, but I think the, the best companies, the most successful companies, you know, [00:03:00] from today moving forward, will be the ones that use a, a good mix of the two and how you, how you blend it, how you mix that. Obviously that's part of what we can do and.

You know, consult with our clients and talk through that. But, um, but yeah, I, I think using both is gonna be the right strategy moving forward. Yeah.

**Marty:** And so before we dive into like how people can use this, let's talk about like the flex marketplace, um, on like the supply side of talent. How are you guys building that out?

**Andy:** So on the supply side, it's uh, I think in Bitcoin we're actually pretty lucky that there are so many. Talented and passionate, you know, folks trying to contribute to the space right now. So yeah, we've seen broadly the, uh, the solopreneur, entrepreneurship, you know, flex gig work, whatever you wanna call it, right?

That's been kind of a growing trend for some time now. But again, I think it's a, an even stronger component in the Bitcoin community where there's folks who, you know, proof of work just coming in and contributing, doing great stuff, and kind of building a little bit of a reputation of brand for themselves without ever having had a full-time role.

Right? So we're able to capitalize on that. Folks who have done. You know, things we can point to. We had really successful, uh, endeavors with a number of Bitcoin [00:04:00] companies and now they're kind of populating this bench, if you will, that we have where we can offer those services for even more clients at this point.

So we're in a way, we're, that's kinda the offering I guess we have to the supply side. It's like you've, you've already set out to offer this on your own. We can help crowdsource a bit more of that demand, you know, bring more opportunities from the client side to you, uh, while allowing you the opportunity to continue, like empowering yourself, taking on as many roles, as many, uh, contracting opportunities as possible.

Yeah, and I think there's an

**Michael:** important component of. Our skill sets and expertise and background in company building and being at former companies to be able to understand what is the right talent that we would want for our own flexible needs or, uh, at the Talent Co or, you know, we've used this personally for, for our own businesses that we run separate, um, that you look at.

You know, a need and you're looking at the, the candidate side and recognizing that they have a certain skillset and that's where, you know, part of Bitcoin talent code's, like the disparate expertise in the former, kind of like traditional finance, tech, whatever it may be, legal compliance. I. But then the other side, just being looking [00:05:00] at the Bitcoin space for so long and that mirrors where, you know, we provide value on the full-time placement, but then also an understanding who are the right flexible people versus going to a market like an Upwork and you're just kind of like bidding and there's no like standardization or understanding.

And it's not to say we fit the complete. Person, but we, we know the right types to then say, okay, here's these two like individuals that you might be interested in. For sure. And, and

**Andy:** to expand on that, to be clear about what's even offered on the, on the, the service itself, it's not, it's not so much of a talent matching platform, you know, matching you with available, you know, part-time workers, whatever.

It's actually a, a list of vetted, you know, Uh, Bitcoiners that we've talked to already. So there is a bit of a, um, how do I say? Uh, there's a bit of a control over that supply side that we have actually, in terms of the quality, in terms of like the legitimate work that's been done in the past, the resume if you will, that we can point to and provide.

So yeah, everyone. That we would be offering to our clients within the flex service offering our folks that we have talked to and built a relationship with, and we know that they can come in and, and execute and do the job you're looking for. Yeah, and I'm,

**Michael:** I'm personally excited [00:06:00] about this because one, we've used this at OnRamp, but I also think about just from like a Bitcoin fundamentals, like we're, we're all here to like further a mission and help and empower, whether it's entrepreneurs or individuals in building businesses.

And the reality is like we're in a bear market and we've been in a bear market and burn, um, needs to be intentional and needs to be thinking about how do you extend runway and businesses still have in a bear market need to be built. But then there's like, do you need a full-time employee? Do you need support?

And um, we've

**Marty:** got Kaylee on the mic in the background. We've got the happy hour starting soon. Perks of the

**Michael:** commons, happy hour, uh, bit luck. Boom. But, but to that main point, it's that really excited because I think this actually helps Bitcoin businesses move further instead of like thinking through. Um, you know, the, the example of always referenced, but there's no shortage of them, is, um, like open enrollment via an HR period where normally you have to make this decision.

It's open and there's additional. Uh, influx of things that the, the traditional person, somebody has to take on, whether it's a [00:07:00] c e O, if it's a smaller firm or a C O O or it's a whole role. And that person, um, at a 50 to 80 person company is now like under the water. 'cause she has all her other, or he has all those other things that he needs to, you know, take care of.

And then open enrollment takes more. And now you have to make a decision. Do you hire somebody? Do you not? But you can actually bring somebody like that on, and that goes across any kind of like vertical. To be able to help, you know, basically execute and build while not having that upside or that overhead cost of bringing on a full-time employer.

Yeah,

**Andy:** I mean, that's just one discipline to your point. Like whether it's a, an engineering sprint, right? You need capacity That would normally be 10 engineers to get this done in the next 3, 4, 5 months. But you don't need 10 engineers in perpetuity. You don't need them for the next three years. So think thinking.

From a budgeting standpoint, if nothing else, how are you, how are you being efficient and intelligent with your labor costs? Looking at labor as a line item on your p and l, right? How are you, how are you optimizing and investing in the right way to get the exact work done that you need? Um, I'll also say, I mean, Michael, you and I both come from worlds where we've seen.

In traditional tech kind of investing landscape, the, the [00:08:00] like ingrained ideal of, oh, I've raised money and I'll go spend it all on hiring. Like head count is actually, oddly enough, sometimes a more important metric for folks than revenue or profitability even. Right? And that's just the world we've been living in for the past decade plus.

I mean that, that's crazy. That needs to change. And so we're helping to you reframe that.

**Marty:** Yeah, no, and I think this is probably the most important topic we should dig into during this discussion. Michael, you and I talk about this a lot with this. Interest rate environment that we're living in with the state of venture capital and the, uh, unmasking of zombie companies that are, uh, getting materially impacted by this rate environment.

And, uh, really beginning to dig into their cost, particularly when it comes to labor and head count. And I think this flex programs. Really exciting because I think more and more, like you mentioned Andy, people are beginning to realize that maybe headcount as a metric to, to pitch VCs isn't, isn't the wisest metric to go after.

And so creating [00:09:00] a calculated plan to, uh, build a team in a way that blends full-time employees with flex employees to actually get what you need built

**Andy:** done. Yeah. And, and I'll say this to, I mean, the. The really interesting thing, the, the beneficial thing for us as we launch a program like this is the increase of interest on both supply and demand sides for something like this.

So, to be clear, what I mean by that is, uh, yes, we're talking to our clients, they're more curious about leveraging flexible work. They see it as a, as a way to be more efficient with their capital. Like that's all positive, but the truth is that supply side is increasing too, right? And so there's more and more folks who are wanting to take on that individual responsibility, empower themselves to have two, three engagements at any given time.

There are folks who. Living in any corner of the globe who wanna get paid in SATs, right. This is obviously a perfect model for that, right? So we're, we're seeing this, that the market is growing because both sides of the marketplace are actually growing exponentially right now. And so we just want to kind of help build some of the framework, help build some of the services to like connect the two.

Right. But we're just, we're kind of riding a [00:10:00] wave right now in terms of trends that we're seeing right now.

**Michael:** Yeah. And I think there's two sides of, um, where this ultimately like, I think provides value for us in, in the marketplace. Um, and there's a side on. You know, for lack of better words, like the Monkey's paw, like there's real value to be delivered from Affirm, and it's not me.

Uh, it's, it's when I think of like, he, you mentioned Alex, Alex rockstar came over from Kraken. He's worked with the Unchained team directly and really helped, uh, in finding the key roles to, to build that business and. That is really valuable. And, and when you think about that, this area of the market that he's targeting, where you need somebody that comes from, you know, traditional finance or whatever the job rec is, but then also understanding Bitcoin.

But there's a natural apprehension from, and Andy knows this from general like tech, to like, do you pay, like what's the, the model? Like I need to hop, I can figure this out myself. So there's a natural apprehension and then we all know Bitcoiners, we're, we're, we wanna do things independently, we want to, you know, be tight on the, on the capital and, and rightfully so.

And so there's this natural apprehension. It's like, well, maybe we can do it. Can you do it good? And, [00:11:00] and, and it's like, so we have to figure out how do we like solve for that? And there's different ways we can explain it. We can work on the fee structure, but then one of the other ways that we've seen, and, and we'll, and I think we'll continue, is that people will like limit the, uh, downside for, for, if you will, like in saying, well, let us help you with this smaller position.

Like let's help you with this thing that is less so it's not as permanent. It could be permanent, it could find the right person, which is nice, right? You de-risk it from like, what is an actual hire? It's not just a hundred, 150 k, it's really like whatever, two 50, whatever the number is when you think about benefits, healthcare change, you know, onboarding.

And so I think it's a nice way to start to show the value, um, that we know we can deliver. But then there's the other side, which we've seen getting on calls is that like we do have really unique experience. Like we, we talk about this stuff, it's that we we're sitting here, we're building other companies.

We've been, we've been part of large organizations. We've seen operational expertise and best practices. That somebody, and the opposite you've seen, you've seen the B, you've seen the one. Yeah. Just it's actually just as important that things not [00:12:00] to do, why you don't like hire and that's the reality of what's happened.

It's like it's all just this pattern recognition that's actually inherently false and biased. When somebody gives somebody money and then expects them to go hire a suite like this team, that's not true for every business. Like they can rethink about how that works and that that's changing because of.

Um, remote work, the, the dynamic of like 40 hour work. Like what was that? Where did it stem from? Was it industrial? You know, revolution, like from that side? Um, industrial, uh, industrialization

**Marty:** revolution. Yeah. Industrial. Industrial revolution factory

**Michael:** work. Yeah. And, um, so point being is that you take, like this unique thing that we've seen is a, like macro trend, but generally in most things, bitcoiners are ahead of it.

So they, they start saying, oh, well this is an interesting way to like really be prudent and, and efficient with capital. But then they're also coming and saying, oh, well, like you've seen some of this, so like how do you think about it? Like, how are you doing it? And it lets us provide this like advisory guidance, even in a roundabout way, whether they're seeking or not.

Like they may intentionally seek it or it's just part of [00:13:00] like, it's like we care about a long-term relationship. That's how you build, you know, business. So you have to give them the right. Uh, way to think of like, do you really need this person or do you, or maybe you do this person for full-time and how do, how that works?

So I think it's a two, it's two sides. It helps us on the like core part of the business in the hiring and starting a relationship with companies. But then on the other side, for a company that's just starting thinking, do you really need that full-time person? Maybe we have the right person for you for this next six months and where you need to get to before you go raise that capital and you can de-risk that, which I don't think is done right now.

And I think it's important. And that,

**Andy:** that's part of where it came from too. The, I, I don't wanna say the idea for this, we're not reinventing the wheel, I'd say, but really packaging up in a, in a pretty novel way, right? Where in having these conversations, doing due diligence with clients, you know, not just forcing them into signing an engagement to work on a role with us.

We actually want to provide that advisory service to say, well, do you really need this? If you don't need this, you don't need to work with us at all. Like, maybe that's the case, but maybe there's this middle ground where what you actually need, what I'm hearing you say, Is you need a fractional c t o to help, you know, get you through the next six months.

From there, you'll decide what your [00:14:00] team looks like, your leadership team, et cetera. Um, but there's this middle ground, right? And so that's where again, you know, the, the offering comes from.

**Marty:** Yeah, and I mean, I. And it can, this even gets meta too. 'cause when you talk about hiring for companies, particularly earlier stage companies, like do they actually need a recruiter in house?

Do they need like a people person in house or could you guys fill that role?

**Andy:** Exceptionally meta, but yes, we, we will provide ourselves on the flex platform to some degree. But, but no, it's a great use case because, uh, yes, you. Three, four person founding team. Maybe you've hired another engineer, another designer, right?

Like the really small core of individuals and you need to scale from that point. Does your first hire a, a. Eight do it all. HR leader, recruiter, uh, perhaps not, especially when there's a service like this who understands your space, understands the market, you know, and all its nuances can help provide you from, you know, growing from five to 10 to 15 in a way that, you know, uh, saves money in the long term on, on like salaries for recruiting teams, right?

'cause we talk about the sprint type work to get you [00:15:00] from A to Z or whatever it may be, right? A, an HR leader like is probably not gonna have the same hiring cadence. Always forever. Like there will be ebbs and flows, there will be sprints, there will be growth periods, there'll be times of scaling back appropriately.

So responsibly, so when you're trying to conserve capital. So yeah, use us to, to be that arm right of, of your recruiting services, your outsource recruiting services, till you get to a point where you don't need it, you know, for another however much time. Yeah.

**Marty:** I mean, we've touched on it a little bit, but I think, what have you guys seen people doing wrong in terms of their hiring practices without obviously

**Michael:** naming names?

I think the over hiring's a big thing, like when you get the money and you assume, um, because I think what we're talking about ultimately, and I'm just speaking from experience from what we're doing at OnRamp, it's like you just have to rethink the, I guess the ultimate thing is like the cost of capital and how do you efficiently do everything because A, a Bitcoin spent today, Is basically our cost.

We talked about on one of the last parts, I don't know which one, about like what's the cost of capital. It's like we don't actually know like, so if you're gonna [00:16:00] lend it to somebody, but we know our own personal cost of capital. So basically A B T C or opportunity Cost. Yeah, opportunity cost. And so if you think about it from that lens, and this gets ultimate like the, in my mind, the ultimate met, it's like, well, if everybody's thinking like this now you start to read.

Uh, and we know everybody will think like this because this is what money does when you have a sound form of money. And so this is where the puck will go no matter what. If we're right about money is that we like got away from it. So of course everybody just created, you know, crazy hires. And there's the whole headcount term about like, you always want more multiple people or the size of a company, and it's a badge of honor.

In reality, it's the least. It's like how efficient you and how much revenue you can generate with the least amount of people should have been the badge because all those SATs are going to you. And we think about even like, again, in our, it's like, like producing flow of capital is so foreign to people like, because it's like, oh, well if you're producing then you're not reinvesting.

It's like, well, you can do both. Like you can actually have a sustainable business and go through. But then when you think about it in that way, you're also thinking about, well then how much is like, what is my burn and do I need these full-time individuals? And some you do part of a company [00:17:00] and some maybe they can flex into a full-time role.

And then some are just inherently like, like naturally not necessary. Like I think about design. And design's a good example for multiple reasons, because I think where this ultimately trends is the designer ends up being a partner. If he's full-time i e he ended up with a real skin and equity like 10% of a firm.

Or if not, why would he be tied to one company? He can go make three x the amount if he's good and go sit on a beach in Tulum or whatever he wants to do and have all the flexibility or be six months outta the year with his family. And then the other six may not be tied to it if, if. If that's what he wants to do, and the old world didn't allow that.

They want you in the office nine to five. Now they want you tied in. They have the tracking of the software and all of it, but the reality is like, why would you do that? Um, if you are good at what you do, like, is that necessary? And if it is necessary, and that's what you wanna do, you're gonna be like, well, I'm a partial owner in this firm.

Like, because I'm contributing all of it, I want the upside through the dividends and not just the salary. So where this all ends is very interesting. Once like, the money gets fixed because [00:18:00] it's just like rethinking of like how businesses are actually built and then what's your relationship with it. And you're either basically like, Uh, and they talk about this in the sovereign individual, like, you're basically doing your task and you get paid, or you're gonna like, have real skin in the game.

And I think we see like the flatter companies as well, where you don't need, you're not gonna see the craziness of like, what Google, and I mean, you,

**Andy:** you touched again on the, on the dynamic of the supply side increasing, right? More and more people are seeing this as. A very viable, you know, uh, way to work, A very viable way to earn, you know, spreading it out across multiple engagements.

Right. Um, so yeah, I mean, it's, this is, this is continuing to happen. Like we're, we're seeing tailwinds on both fronts, uh, both supply and demand side, right? Where this type of platform just makes more and more sense over time. And we haven't, I'll say this, we haven't like framed it in this exact way, but something you said made me think like the truth is when, when.

Companies try to burn that capital so fast. It's like they're operating in a fiat mindset. They're operating in like a hyperinflationary mindset, right? When you look at these, you know, if you're in Argentina, you get your dollars, you're, you're spending them immediately because, uh, dinner will be more expensive than breakfast, right?

[00:19:00] Just on, on a, on a cost basis standpoint, right? That's how fast things things happen. And so without realizing that that's what they were doing, like VC backed companies would do that, you know, raise funds and burn it. Like, it's like it's losing its value overnight. And so again, we're at least in this industry already understanding that that's not the right way to operate.

We're, we're operating on a more of a, of a, of a, you know, sound footing, right? And so being more mindful of how to make those investments, understanding that especially if you're operating in, you know, your revenues coming in Bitcoin, you're holding Bitcoin on your balance sheet, like that actually will be truly more meaningful next year than this year, right?

So why spend the money on something you don't need today? If you could be a little bit more conservative and then hire your team next year if it gets to that point.

**Marty:** Yeah, I mean, and this hits really close to home for me with T F T C, particularly as I'm going through this right now. Um, I leverage Flex for, um, our intern, Trevor, shout out Trevor, I'm sure maybe you can clip this.

Um, he's running social in doing our clips, um, and. I'm going through a redesign of the website right now, and I need a designer [00:20:00] and a developer, but I only need them for six weeks and like, so I'm, I'm actually experiencing this right now. We're a bootstrap company. Like we, I can only pay so much, like we get the ad revenue, the SATs flows, and I have to really look at the balance sheet and make tough decisions like how do I allocate capital?

It's me, Logan, and the intern, and then I do want to make the business better. And so I found a situation where I can tap into. A designer and a developer for six weeks to do a sprint for our website. And it's perfect. I don't have to hire a full-time c t o or designer. I'm glad to

**Michael:** hear that you're a happy customer.

Yeah. Yeah. And I think the thing is like, um, you get away from like constraints breed creativity. Like you ultimately want to have that, especially if you want to own your business because you could go raise money, you could probably go raise money. You know plenty of people that say like, Hey, I wanna build a business.

But then like, if you hire all of it, And then it doesn't necessarily work out exactly as planned. Well now you just gave away 10% to figure that out. Was it really necessary? And to your point, um, it's like the growth at [00:21:00] all costs is the fiat mindset because it's, and it's, we're starting to feel this, 'cause now there's a cost of capital with, um, fiat that's higher than it historically has been.

The past 20, you know, roughly 20 years. But is, uh, it's the top line revenue. That's the focus, not the bottom line. So that's how all these people got in trouble. I remember it like specifically, I'm not talking about this out loud, but I mean you may notice it, like at WeWork, where did we work? Uber and WeWork.

At WeWork, it was like insane. They would give away the desk, like the desk was the metric. So like the number of desks that were sold. And so you do big like multimillion dollar enterprise deals and you're selling, you know, 200 desks in a building. Maybe it's two 50, I don't know. But um, You give away the desk like half off or six months free because you got the desk sold, like this was part of it.

So this is how like from top, were you able to put that in your metric? You put it in the metric because then you're growing the top line and then you go and you go back to SoftBank and you're like, okay, well now we just, we're month over month, year over year getting the growth. And this is, you know, I don't really know how there, we can probably roundabout say this has led to the downfall, but it exactly led to the downfall of [00:22:00] BFI because the dirty secret in its public is that.

Block Fi was all about growing that top line revenue. And so they needed to, before they would, um, to, to raise more capital, to basically keep the Ponzi alive. And it's funny because if you see a lot of these firms before they bail, they fall out. I, I know block fi and there was another one almost raised.

At like crazy valuations, we wouldn't be able to fill the hole. But then little things happened. So block fight, right before they, you know, went down, they were about to raise it like a $10 billion valuation, I think F T X too, right? They were, mm-hmm. They were in the market. And, um, what happens is the market, you know, they were doing these loans, but they needed the, the balance sheet.

They needed the loans extended the top line revenue of hun. It was like hundreds of millions of dollars in top line, year over year. Revenue and they didn't close the positions on the loans because it would've meant they would've to take 'em off the books. And so they didn't. So they, when they got margin called, or when they personally were margin called, they, they, they were, [00:23:00] I guess got told, this is documented somewhere.

I don't remember where, but it's, it's like public that they didn't, um, close out the positions. And so that's how you end up in the hole. Because if you think about risk management, like once you're, you know, in a certain position, you, you close it out, you cut it, and you're doubling down. Yeah, you're doubling down because you didn't wanna close out from like you needed to go raise the money.

So it's like, it really is, when we talk about Darwinistic a lot, it's like you really need to think through these things, um, because if you know company, like money is the blood and you need it to be running, and if you run outta blood, not, you're not alive

**Marty:** anymore. Yeah. I mean, you mentioned Uber. Shout out to Uber first quarter ever recording a profit.

When did, when was Uber found? Like 12 years

**Andy:** ago? Uh, 2009. I would say years ago. I joined in years, 14 years

**Michael:** ago. Yeah. Travis would've been a user of this, not Dara. Mm.

**Andy:** Yeah. Yeah. That's a whole nother pod. Yeah. But we're

**Marty:** like, what are, what are some of like the hiring mistakes that led to like crazy burden literally taking them 14 years to get to profitability?

**Andy:** Yeah. Well, I mean, it's, it's not just hiring practices that, you know, took them away from profitability. It was the business model [00:24:00] itself and how it operated. But there were definitely, uh, mistakes on, on the hiring front. I mean, it was, it was very much that mindset of we raised, I mean, goodness, like probably more funding than any company had ever raised.

Billions, several billion dollars in total funding, like, What are we gonna spend it on? Hire more teams. And over the, over the long term, it turned into not just like over hiring for each discipline, it turned into hiring like orgs functions altogether that were probably not as needed. I mean, this is probably the case across a lot of tech today, right?

But, um, that, that's a whole nother story, right? So, uh, I think it, it just opened my eyes in the time that I was there, the four years that I was there, right? I saw a lot of, uh, unnecessary activity. I saw a lot of, like, even in the day-to-day recruiter activity, right? When you find yourselves. Not having work to do, you're pivoting to do, we would call it foundational type work.

Let's, you know, let's rework our interview playbooks. Like again, maybe important work, but it was an excuse 'cause we didn't actually have hiring to do. Right. Um, in that time, thankfully, you know, for, for me and you know, my career, like I still had a job through that. But we've seen more recently, you know, as things as conditions have gotten worse, those recruiters in those [00:25:00] situations no longer pivot to foundational work.

They just get cut. Right. And so we haven't touched on this much yet, but the whole. You know, deluge of, of layoffs, the several rounds of day offs of layoffs throughout the past couple years. Like that's, that's kind of been a, an unfortunate learning lesson for a lot of companies too. Like, we've had to feel that pain to now be like, oh shit, maybe I shouldn't have hired so much.

Right. And so I don't wanna say that I'm, I'm glad this has happened. I'm definitely not, I still have tons of friends and colleagues who've gone through this and, you know, some, some are still looking. Right. It's very, very painful out there. Right. But it's, it's been the eye-opener that a lot of companies need to finally realize, like, ah, maybe I should have been a little more conservative.

Right. Maybe I should have been a little more thoughtful around. Not just my hiring plans, but just how I allocate capital across the, the organization broadly.

**Marty:** Yeah. No, and I think the launch of Flex is you guys should get a lot of credit for being pragmatic and like seeing what the market's telling you.

'cause I remember we wanted to talk about this chart on the last trade last week, but I'm not sure if we were able to bring it up, but you showed, you had that chart of like the job openings that like all the big companies and they cratered year on year. Yeah.

**Michael:** It's insane. I mean, Uh, [00:26:00] I don't know. Um, I was thinking about this like, I don't know exactly.

There's multiple things happening. Like at the very highest level, the companies like Google, specifically, like a Google, Facebook, they're more of like aggregators for simple like com. Com competitive reasons. Like they just hire people just because they don't want you out in the market. Take them off the market.

Yeah. Take 'em off the market. Yeah. And then there's this next level that hired people either because they thought they needed to, um, And they, they ultimately, like when the market kind of falls in, in like the, you know, if they're publicly traded, then they're looking at the bottom line and you're concerned, okay.

Like, well, what, you know now you're getting pressure. So now that that's layoffs. And we saw like twi uh, Twitter is a good example of like 75%. Was it 88? It was 80. 80%, yeah. What made, so what made me think, this is insane, but what was everybody doing? What made me think about this is, um, there, I think it was in the Bitcoin standard.

And there's somewhere else that was talked about. But like that when you, the misallocation of resources, right? You send the negatives, [00:27:00] um, the interest rate, it's sends a false signal. You go build the things they never get completed. And I remember during this and WeWork reading the sa, the Bitcoin standard while we were doing it, and there's all these buildings that never got completed because the money was out there.

But then the man never fills. And, um, so you have people out there working and doing construction jobs and all these things, but like, this is another example. It's here in Austin. Facebook backed up there. Yeah, the, the buildings, but then also the companies because these people went and got jobs. And I remember this at, it was very transformative when I moved to New York and I was working at WeWork and I was like, this is insane.

Like there was a disconnect from the person that was producing value because there's, now you start hiring. Because when the money starts and the headcount now, you're not really hiring like the people to get the job and increase the bottom line. It just turns into this whole, like you, you know, it's like amalgamation of like you're just pulling people in because you like 'em or whatever.

And now you're sitting there and then it's just like kills a company's culture because now you're looking at it and there's like this ne nepotism or this like angle versus this standard of like value that somebody's coming in. But all these [00:28:00] people are sitting at these companies and you're talking about the TikTok shows of like the girl that's in the product manager in their heads, they believe they're like very valued, doing great work.

They're doing great work, and they sent this like false signal to so many people that are employed at these companies that they're like very special or they're really producing and then they get out in the free market and it's gonna be fucking crazy because you're just like, I gotta go work at Starbucks producer.

I don't eat like, It's, it's, and everybody's gonna have to get like their, it's gonna be a weird change. Like it's gonna be psychologically

**Andy:** have to either, in a weird way, this retrained what this means for flex though. It's like, there, there is gonna be a lot of, uh, again, this shit's gonna hurt, like people who are not.

As employable anymore. The, uh, toking product managers, like they're, what, what value are they producing? Right? But when people finally see the solo entrepreneurship, you know, even like we have like agencies that are on the flex platform too, like, so people have already kind of taken that step to, to create like a solo entrepreneurship shop or even like your two or three folks together.

Uh, but again, our, our ability to like crowdsource more demand for them is, is why they wanna work with us, right? So we're already [00:29:00] seeing like people move that direction. And the point to make is that, Yep. The, the cream will rise to the top in terms of like the, the really talented folks who are, they, they finally see this is the right way to go.

How they want to contribute, how they want to, like, offer their skillset to companies. Um, and the best ones will be the ones that, that get the job opportunities. Right. So we're, we're curating that list, I think of like the best, the best contributors to the Bitcoin landscape, you can say over the past several years.

That

**Marty:** reminds me of an email intro for you that we talked about earlier this week on the agency side of things. Oh yeah, yeah. Um, no, it is. It is weird 'cause this is a very tumultuous time. A lot of stress out there, a lot of pressure. Um, but pressure does tend to create diamonds. And while it may be stressful and a bit unnerving for many people, like I do think this is a very important lesson for humanity.

Learn. Like we have been living in cloud world for some time. Like it's not the way the world's

**Michael:** supposed to work. Gary from last week's last trade episode. Awesome guy. Um, he had this comment, 'cause we get on these like [00:30:00] tracks it, it was on arc char that. We got on one of these of just like maybe a little like negative or, you know, but he was at the very end.

And this guy's, he's like, this has all happened before, and there's a way to play it and you can benefit or you can't benefit and, and there's money to be made and there's money to be lost, and which side are you on? And so when I think about like something like this, and to your point about pressure, it's like you look at the market, the market needs this, the market, market businesses have to grow.

They're gonna be more thoughtful about it. There's gonna be a cost now and in the future with Bitcoin's money. And then on the other side of it, for them it's like, well, it's gonna be, could be the difference if, do you need that five people that paid $200,000 a year? Do you need to pay two people for a hundred thousand or whatever the number is, and then two other people at 25,000 to handle your accounting versus having a C F O or fraction C F O or whatever it looks like.

Um, So, yeah, I mean, I think it's, it's the opportunity's there on both sides to provide services and like we talk about what's going on in the macro [00:31:00] environment, but the other side of it's like that just, there's still money, there's still things being produced. It's just who's, who's there gonna pick it up.

Yeah.

**Marty:** Yeah. And it'll be very important for companies to realize the shift is happening. They should realize it's happening if they don't already. And then act quickly to recalibrate. So, Like you said, they need to continue building their businesses and they just need to be smarter about it. And so it's acting with a sense of urgency.

**Andy:** I think so. I think so.

**Michael:** Yeah. And I think, like, I think none of this is revolutionary, but what happens is the times change. So the, the, the point that we're in right now is different in the sense that now somebody that ultimately would've had one job now is on the market for getting, could do three, like that.

I, I fundamentally believe. It's like, is that a good thing or a bad thing? Well, it, I think depends on the circumstances. I think it depends on the circumstance because like the, the design is a good example. So designers at least, and maybe I'm way off base, but like for what I've seen and Mark is like, I don't know how many companies actually need a full-time designer depending on what they need.

[00:32:00] Where if somebody's really good and this is actually goes across, forget about design, it's actually like an employee standpoint. I've always seen it, and this is at companies, it's more Pareto distributed in the sense that there's 20% of people doing all the work and there's 80% of people that are just like kind of there filling the void.

And if the person decides that they wanna make more money by going out to the market and providing services and they can expand their, their like range of a day, don't need a nine to five. Like, you know this, you're probably a good example of this, that you could do a bunch of stuff for a bunch of different people and get it done.

That somebody would've been a full-time job in that thing. I mean, right

**Marty:** on ramp. Last trade. Perfect example.

**Michael:** Yeah. And so, so, but like that example exists in that, um, it just changes the dynamic of like, now you have good people out there. They can make the money, they can provide the service for the firm that would've ordinarily had to hire the full-time.

They can benefit, the other person can benefit. I. But that wouldn't have existed if you had to be at a desk full time. Yeah. And you didn't have the internet, and you didn't have mobile and you didn't have like people thinking this way on the opportunity costs. So [00:33:00] that's why it's so interesting or or fun to talk about because I think this rehan changes how businesses are built, how people work.

And it's not that we're like, it's just hap, it is like investing. When you invest, you're looking at it and you're looking at different variables. And one of the variables is like what changes now? What was, what is the trend or what is the thing why this would've worked now and it didn't work before? And that this is why this is so interesting is 'cause like this unique exact point moment is the moment it's needed and would work

**Marty:** well to this point too.

And to your point Andy, about the fine line, 'cause that was a big trend during Covid. Lockdowns was the engineers seven roles who were taking on like three to five roles. Yeah. And. Uh, they were doing that because some of them were actually like producing for each company, but others were just like taking advantage of the free money flow that was creating these job openings that really didn't need to exist.

Yeah. So what,

**Andy:** what I would say is that people can and will be doing multiple engagements, multiple clients, right. But it's all, there needs to be a little more transparency, a little more like, uh, You know, it's just, you gotta be a good person, right? You're not gonna take full-time engagements and have three full-time ones.

Right. Where the [00:34:00] work itself is in conflict with one another. There's no co conflict of interest, right. In terms of the types of products you're building. Like, that would always be part of it, right? Um, but for the most part, the, we talk about, you know, some of the best individuals who want to get into solo entrepreneurship, it's also because they're incredibly efficient with their work.

And so that, that will be seen, right? Where, you know, you, you should be paying for the output, not for hours, right? And so that, that's, that's how we would package this up too. It's, it's a project, it's a fixed engagement based on. The deliverable, the product, if John can do it in 20 hours, but Sally can do it in 10, like, great, Sally will get this job, but then she'll fill those other 10 hours with something else.

You know? Yeah. I think

**Michael:** there's a, it is an important distinction that will be part of a process and it's nuance of understanding, um, if there's ever a conflict, but there's the other side of somebody being able to do, you know, think of taxes or something, if they can help 10 people. Or three, like what di difference does it make to me if, if they can do it as long as there's, they're, you know, it's, there's discretion in all of the things that you would want.

Um, because that person efficiently can do that. And if you benefit because your cost is lower and that guy benefits 'cause his [00:35:00] over bottom line is increased because of the output and instead of working at a company where he just gets basically, you know.

**Marty:** Yeah, I mean, Joe Woods here from Satoshi Paoli.

He's my accountant. That's another thing too, like I out like Logan's a full-time employee, Trevor. It is full-time, only two full-time employees outside of myself, and then outsource the design and development of the site relaunch. And then I have a bookkeeper. I pay a nominal fee, um, an hourly fee for his services, which aren't, uh, which aren't expensive at all.

And then I used Joe for the accounting services and for my small company, I run a small businesses. It is a small operation, but like, that's how I've gotten creative to ensure they, I don't have like a crazy burn rate. Sure.

**Andy:** We can go back to one of the very first examples for us internally before we even thought about Flex was our, our designer.

Right? We've been, uh, going back, if you remember the, the Twitter contest we did, we launched a. Uh, it kind of crowdsourced our, our brand, uh, book, our design guidelines, all of that. Right, right. [00:36:00] Back when we first started, um, individual David from Kaduna Nigeria won that contest, and so we paid him in stats for that project alone.

Like that was, you know, that was that. But because of the great work he did on that design, or sorry, logo design effort, we've continued to work with him for website efforts, for ongoing design collateral, marketing collateral, things like that. And so he, he's essentially has been a flex, uh, candidate for us, and we've been using it ourselves.

Right. And, and I guarantee, you know, we'd love to offer him for, for others just because of how, how valuable he is been for us. So, yeah, we, we kind of saw the need internally without even realizing it too. Well,

**Marty:** that actually brings up a good point, like, what does this do for pricing, for talent? If you open the flex up to like a global supply side of, of talent,

**Andy:** Yeah.

More opportunities for global talent to compete. Right? Obviously they can definitely compete on price. My, my one thing I'll always push back on, like, you know, uh, the, the price equilibrium, if you will, should never succumb all the way to the lowest, you know, denominator at this point should pay people well, no matter what they are.

Should bring, yeah. Should bring people in and. Uh, other markets. You the global south. I hate that term. [00:37:00] Term, but same. I do too. We debate about this. I grew up in the American South. I'm like, why is that always like a derogatory

**Marty:** thing? That's, there's like a, there's like a hierarchical connotation

**Andy:** with it. I don't like it.

Yeah. But it's, it's, I think we

**Michael:** won the global south thing. 'cause Matt, I heard 'em, I don't know, recently it was a, it was a emerging, emerging

**Marty:** markets, right? Let's go back to

**Michael:** emerging

**Andy:** markets. That works. It's, uh, yeah. Pretty pc, right? Um, but yeah, folks in those regions will. You know, like David and many others like him, it's super talented.

There's, there's no difference between the output, between the quality of the work, right? And so I, I'm actually very passionate about unlocking that opportunity for folks. Yes, there's a cost saving for businesses, but it's more just about spreading what we're trying to do globally,

**Michael:** right? Yeah. Bitcoin and, and obviously like Bitcoin opens us up.

'cause you have a borderless form of money. But then we were talking about it, you know, we talked about the last episode of Zap, right? It's like a great example to use, uh, Zite to funnel a lot of this stuff too on invoicing and managing all that and letting you how you wanna get paid. Some people want, maybe want Bitcoin, maybe others wanna pay Bitcoin, maybe others wanna offer discounts or get paid, you know, via Stripe invoice.

Um, so I [00:38:00] ideally we can figure out a way to partner or just use app, right? Uh, yeah. And help help our friends over there too.

**Andy:** Definitely. And I'll say this too, so, uh, in, in launching this today, the, the service offering is there. We're able to, to work with. Companies to offer this flexible talent. But, but this is just step one, this phase one, if you will.

There, there is a world we continue to, to really platformized, if you will, productize this type of service offering to include invoicing, billing, uh, payments over Bitcoin, over lightning, et cetera, things like that. So there's, there's a, there's a lot of really interesting, um, you know, kind of developments we can make from this point moving forward.

But step one is just, you know, letting the market know that this service is available to start, right. And we can start doing that more in a. Kinda ad hoc basis.

**Marty:** Yeah, that's one thing I've been extremely impressed with. The two of you and the team that you've built is Bitcoin talent, co recruiting firm first, iterating with flex, but you guys have much bigger aspirations for what you're doing, and I think you're applying a lot of the principles that we're talking about today, like correctly to your business was like, Hey, let's just go at the pace.

We need to get our client base and then [00:39:00] iterate from there and add value added services on top of that. And

**Andy:** no, along the way, finding out what people actually need from us. Like, we'll, we'll, we will offer something. We, and when we started, we thought we, we thought recruiting services would be valuable. We were Right.

Right. But it was still just like our first stab out there. And now, now that we've got these relationships, we're continuing to build the, the trust and the brand and things like that, it, we, we do. So by listening to our customers. Right? Yeah.

**Marty:** What, what do

**Michael:** you listen for?

**Andy:** Pain points, problems, uh, statements that are actually hidden questions.

Right. And there's a lot of things, I mean, Uh, yeah, we can pull out a ton of 'em. This is a, a great example of that though, where it's like, do I need to hire this? Do I wanna hire that? And, and they see it through the lens of like, do I want to pay recruiting fees for this role? It's like, no, let's, let's reframe that, right?

May, maybe you don't. I will be the first to tell you, like, yes, we would make money if, if you said yes to this, but that's actually not what you need. That's not gonna, that's not what's gonna allow us to build a long-term relationship with you too. So how else can we get you the, the talent you need for the exact output you're looking for, and then go from there.

Yeah.

**Marty:** [00:40:00] Long term. Let's go five years down the road. What do you think? It's pump, it's pumped the Bitcoin talent, co vision. What do you think, like you guys could help unlock for this industry? Do you think you could accelerate the build out of these critical companies and services and tools?

**Andy:** Certainly.

Right. But, but how do we do that? Right? And so I think, yeah, the, the overarching like loose five year goal at this point it is. To be the entire like talent operating system, if you will, for the Bitcoin ecosystem. Um, and then, you know, we can kind of say that the meme as every company becomes a Bitcoin company, like we truly have visions of this being a service and a platform and a product that'll be used more broadly, right?

Everyone will start to adopt Bitcoin principles. Everyone will start to adopt a Bitcoin itself, right? As, as companies, uh, outside of our ecosystem today. Um, and given what we've been able to do from here to then, you know, Building the expertise of specialties, building a, a platform and a product that has been so valuable to this one, uh, ecosystem, it'll then go more broadly than that.

Right? Yeah. There's a lot

**Michael:** of [00:41:00] different ways you can kind of go in. How, um, in the support of a firm, like you think about when you start and you raise capital and then you hire folks and then you have to manage, um, you know, the north shortage of these like, Products. There's like, what is it? Gusto, rippling, you know, you need to onboard and figure out how do you like actually do, you know, social security and all the things for your employee and payroll and um, the, uh, medical, like just all the things associated.

And then you have to figure that out. If you're a brand new employee, what if somebody can do that outta the box that you can trust and understand your size? Yeah. And then that gets interesting 'cause it's like, well then if you're, if you're starting that early, well then, like how much of that is needed to be full-time versus, Fractional, maybe you flex into something like that.

But then ultimately thinking through a partner of like, how do you build a company? Then what, what do you actually need when you, like, if you think about it, if we're repaving, like who, what is a full-time? And not us, but just the market will ultimately like converge on this because I think it, it ends up just being the, the most efficient way [00:42:00] to build a firm is that then you like start thinking, well, what are the people I need early to be full-time?

What are the people I need part-time? How does it increase? The amount of revenue, how does it increase the amount of like equity I get to keep because I don't need to bring all that money, which ultimately is gonna be where people get back to because that equity and the dividend cash flow is who they own the business.

And so that whole like thing, then you start, it actually matters, these offerings. And it's like, and then it's like you're looking at it from a, the moat or the angle is how do you actually. You know how to build a business. Yeah. Like from an agnostic perspective, like, forget about it if it's like an oil and gas or whatever the company is like, you know, just like the, the, you start having individual expertise of like the hiring, but then the certain areas of the market.

And then if you actually get even more specialized and can know certain pieces of the, their market. So you can do like an oil and gas, traditional financial services and you can even get more specific. And then to Andy's point about like, The matching people. It's like, right now you're doing it. We're doing it like this.

You know, real time. But then as you calibrate that, then you can start [00:43:00] understanding, well, what does the person need? And then what is, how do you match that? And I honestly think that like we are very bad. Um, I. As individuals at knowing what we should be doing like in employment. Like we have an idea, but then because the world told you, but then, then it's completely different.

I'm an example of this, like when Parker and me, you know, got knowing and I left and joined Unchained, it was like, it was, it didn't to be the perfect role for me, but I had no idea. He had no idea. We just took it, but it was like, because I wasn't from traditional finance and you can't have somebody from traditional finance like doing this stuff because you're just thinking about it in the old way.

And in the same way a company doesn't know what they need because they haven't, like, you know, there's two lenses.

**Marty:** Well, that's one thing I struggle with at tftc is I don't know how to interview people. I don't like, I know what I need built. I don't know exactly what I need. Like I need help. Yeah. With that stuff.

Mm-hmm. Like, and I mean,

**Andy:** that's the harder to scale, but that's part of obviously the advisory, the coaching that we can, we can bring to companies. Right. It's, uh, Something as simple as like, let's, first of all just a align on a, on a single rubric. Every candidate should go through the same questions. They should go through the same grading, so [00:44:00] to speak.

Right. I mean, it, it sounds simple when I say it out loud, but, but there is that coaching that's required to make sure that we're running an efficient process. Yeah. My

**Marty:** wife has seen me interview people on Zoom in our kitchen, and we hang up the call. She's like, that's the worst interview. Like, you, you don't know how to interview people.

**Michael:** Well, what you gotta do is you, I just like

**Marty:** produce and con, like, I, I just like going. Like, I don't know, like, yeah, but the thing, it comes down like strategy of like, what do I need to ask these people? How do I find and sort of eek out, like, yeah, if I can understand that this person can produce what I

**Michael:** need.

Yeah. It's hard. Yeah. That's why we

**Andy:** have jobs. You made the comment earlier talking about some of the, uh, the HR tech platforms. Like, listen, it's, it may sound silly to sit here and say like, we're, you know, five years from now what we're doing, we're gonna be the next gusto, the next deal, the next rippling, whatever.

Uh, yeah, sounds sounds very lofty, but I think there is something to be said for, for the small fact that of all those HR tech platforms, they all entered the space in different ways. Like Gusto was payroll, first rippling was h r I s, broadleaf, you know, deal was employee of record, right? They all had their starting point and that have all kind of [00:45:00] expanded.

We're, we're really one of the first ones, uh, with our product ideas, at least to be starting from a recruiting like talent standpoint. Right. ATSs, as we know 'em today, have always stayed as ats. We haven't seen that like expansion. So there's, there's that point that's interesting to think about our future.

And then the second one, we're the only one doing it. On a Bitcoin standard today. Right. So I think that these, the, the, the way we're building this business and the, the unique types of services and offerings we're offering to just our small community today, but as we expect will be, you know, adopted more broadly.

I think that'll, that'll give us some, some muscle and give us some, some expertise that other players won't have as we continue to expand into a product, uh, offering. Yeah. And

**Michael:** so

**Marty:** Flex is out there, she's in the wild. What should companies do if they wanna. Learn more about it,

**Andy:** get involved. So we, we do have a, a landing page within our website now, but, um, bitcoin talent.co/flex ffl e x, um, you'll find information there.

Uh, if a company is looking to, to leverage these services, there's a questionnaire there, you can reach out to us. Um, but yeah, find us there.

**Marty:** Yeah, [00:46:00] this is, uh, this is a happy hour that you guys are co-sponsoring, so I feel like we should get out there. Um, Michael, do you have any last parting thoughts before we, I'll throw it to both of you.

Any

**Michael:** parting thoughts? No, I think, um, Andy hit it, you know, I reach out, uh, happy to have conversations. It's been fun. We, I think we've probably talked to every, almost every Bitcoin company, um, and heard feedback and where they're at. Uh, and so it's, it's, it's nice to share like our learnings and whether it's working with, you know, a firm now in the future, knowing where they're, what they're looking for, and being able to even like the amount of people that we have in the Rolodex, whether it's because of our network or that have come inbound.

Like, even if it doesn't, we don't have an engagement. It's, this is part of just being a Bitcoin and doing the right thing. It's like there, there's a guy that's interesting for this position. You should talk to him because ultimately if we're all in this together, like we're gonna end up doing business together because when the market comes back, people have to hire still even all the things we just said, they still need to fill the roles to build the businesses.

And that's the idea is that, like I was sharing with Andy, it's like this is the hardest actual time for this [00:47:00] business will ever be because of where we're at. And, and if we can, if you can produce. Cash flow, which we are, and be profitable. Everything else is gonna be great because the market's gonna come back, the capital's gonna come back, the things need to be built.

And then there's nobody doing this or understands both sides of the market of like traditional tech and then Bitcoin. So,

**Andy:** yeah. Yeah, I mean, I'll echo all that and then just say you, the, looking back on this journey, it's short journey, five months, you know, from, from then to now. Just how, how fortunate I feel, how we feel as a team for some of the early partnerships we've built with some great companies in this space.

Uh, you know, like Michael said, we've. We've already been doing the work we set out to do. We are, we are generating revenue, we are profitable. Uh, that's a, it's a hard thing in this, in this market, right. Um, but it is all due to our clients who have trusted us right. And allowed us to, to continue to work on their roles for them.

I'm, I'm excited with another service offering to be able to continue to expand on that and, and provide even more value, um, help support companies who maybe didn't even need to use the core service originally, but will now find value in this. So, yeah, it's, uh, yeah. The, the second of what will be many, I think, offerings under the Bitcoin talent co umbrella Oh yeah.

**Michael:** Before, before we wrap up. [00:48:00] Um, So when you're, when are you moving to Texas? Like how, how, because share a little bit about your experience so far since you came, got off your flight and what happened yesterday. Yeah. You guys know, yeah. You gotta flash the

**Marty:** boots. The camera. Can't see your boots yet. Oh man.

**Michael:** Thank guys. No,

**Andy:** uh, you guys know I love this city. I've, I've been here a couple times now. Um, over the years, starting with my, my bachelor party actually in 2015 was my first trip to Austin. But, um, Yeah, we've got deep roots on the West coast. There's a lot of things keeping us there right now. Yeah, you really put 'em on the

**Michael:** spot here.

Yeah. Well, you know, I

**Andy:** was just, I, there's a lot of people gonna listen to

**Michael:** this. Well, so, so the, the reason why I asked was because when Andy came in, he was referencing that there was these, these beautiful boots at Kovas. They were just, Fantastic Black lizard, lizard. Boots. Boots. They were tuxedo boots. I call, you know, I've heard a lot of reasons why somebody should leave California and they've had problems in these states.

Well,

**Andy:** so Andy was, if we're gonna list, um, the reason you're referring to is [00:49:00] lizard cannot be shipped to California. But that's probably reason 37, 38, I would say. So.

**Michael:** If my state didn't allow cowboy boots to be shipped in, I'd have to leave immediately upon hearing

**Andy:** that. It's, it's all about supporting the native California lizards and the boots they can

**Michael:** make.

I, I heard Texas has better lizards than California. Can't ship

**Marty:** lizard boots to California. Apparently we learned that today.

**Andy:** Michael's been putting the, uh, the hard press on. It'll continue, well, maybe two or three more podcasts later and

**Marty:** just avoid Parker out there. If you're looking to avoid, uh, the hard press.

Gentlemen, you guys are crushing it. Um, I feel very fortunate to be an advisor of what you guys are doing and have like some insight and I think it's extremely valuable. And, um, I think as you said, you're already driving value to companies and that's only gonna increase from here. So keep crushing it.

Like I think the way you're approaching this is extremely smart, um, smart and will be beneficial for everybody involved, [00:50:00] not just appreciate

**Michael:** the companies as well. Yeah. Appreciate it. Appreciate seeing, seeing the vision from early on and supporting. Yeah.

**Marty:** All right, let's go. Enjoy the happy hour. You guys are co-sponsoring.

Let's go. Peace and love,

picky.