



Miki Agrawal - These 3 Questions Create 9-Figure Brands

Transcript

Ryan Moran [00:00:03]

Hey, everybody. Welcome back to the show. Today, I'm going to be joined by Miki Agrawal. Miki spoke at the Capitalism Conference back in September 2021, and people were talking about her keynote for a full year afterwards, and here's why. I work with a lot of entrepreneurs who have big goals. I teach people how to have really big exits.

Ryan Moran [00:00:25]

I had an eight figure exit. The foundation of what we teach inside of the Capitalism Incubator is all about getting an eight figure exit and Miki has done that multiple times, but she's done it in a way that is really, really fun and authentic to who she is. So, she has this very unique mix, this very unique blend of accomplishments on the financial side, which is what every capitalist wants, which is what you want. It's what I teach.

Ryan Moran [00:00:53]

But she also has this side of her that is probably more noticeable than the financial side. It's this part of her that is playful, that is fun, that make her have an impact and want to create change in the world. And she has this very unique ability to bring those two things together. And as a result of focusing on the playful, fun, impactful side, she's had nine figure exits.

Ryan Moran [00:01:15]

She did one digit greater than me. I just have eight figure exits. She has nine figure exits. Multiple ones, right? And so, she just threw down the mic at the Capitalism Conference. And so, my mentor, JP Newman, and I sat down with her for our series, which is called Investing on Purpose, and we interviewed her in person about her success in these companies and also how she embodies creativity, how she embodies the impact that she wants to make in a way that was really helpful for me to hear because it gave me some practical ways to actually use it.

Ryan Moran [00:01:48]

If you enjoy this and you want to hear more from JP and myself, we have a separate feed called Investing on Purpose. Make sure you're subscribed to that on both Apple podcasts and Spotify. All right, let's start the episode with Miki Agrawal. Hi, everyone. Welcome to investing on purpose. I'm Ryan Daniel Moran, joined by my mentor and friend, JP Newman.

JP Newman [00:02:08]

Howdy, howdy. So great to be here today.



Ryan Moran [00:02:10]

And today we are blessed with the presence of Miki Agrawal. And we were talking before the show about how Miki is sort of a living example of everything that we believe in the show, of leading with impact, of leading with the intent to create good in the world and creating outsized returns as a result of embodying that idea.

Ryan Moran [00:02:29]

So, Miki, we're talking about you in the third person like you aren't sitting right next to me, but you really are the example of everything that we believe in here on the show.

JP Newman [00:02:37]

I'm really excited to have you on. You really are ... When Ryan and I started the idea for this show, you were on our shortlist of really a shining example of leaders who are bringing creativity to solve some of the world's biggest problems.

Ryan Moran [00:02:48]

And JP, we're just going to keep talking so Miki can't get a word.

JP Newman [00:02:51]

Yeah, that's ...

Ryan Moran [00:02:51]

But JP, I don't think I've ever told you the story. When Miki spoke at the Capitalism Conference, people were talking about it literally for ... Has it been a year? A year after. Maybe you should come back.

Miki Agrawal [00:03:05]

I have more things to talk about.

Ryan Moran [00:03:06] \

Because ... You have more things to talk ... You didn't get it all out in 50 minutes on stage of this idea of ... The way I interpret it was Miki just has this way of lining up with the energy first and then everything just kind of flows out of that. Would you say that's a fair summary of your thought process as an entrepreneur?

Miki Agrawal [00:03:25]



Well, I mean, I think ... I mean, if we're talking about capitalism, capitalism is really around money, right? One of the ... The sport of creating and building money. But money is energy. Money is energy, and it's an energy exchange. It's like, I give you this energy if you give me this energy.

Miki Agrawal [00:03:41]

If you give me your physical energy, I give you this other type of energy which can get you other type of energy, like food or a place to live. So, it's all energy based, and I think if we approach life from that lens and approach business from the lens of energy exchanges, what makes it a value exchange for the customer, for the employee, for the investor, for the supplier, for the planet, for everyone in the room?

Miki Agrawal [00:04:08]

How is it the best energy exchange possible? Actually, that is the definition of conscious capitalism, conscious business, and that type of energy exchange business can sometimes ... Can outperform major indices like straight business by up to 14 times, that's conscious capitalism is.

Ryan Moran [00:04:24]

And is that something that you had to cultivate as a practice or does that come naturally to you? Because as a traditional capitalist dude, this is something that I intellectually get, and I can even teach this. This is something that I sprinkle in with the people who follow my work and our students of trying to think more with their heart or body rather than their brain and lining up with the impact that they want to make. And although I can talk about it and teach it, I still have to work hard at practicing that. So, does this come naturally to you or is this a muscle?

Miki Agrawal [00:04:57]

I mean, I think fortunately, unfortunately for the dude, we live in a world, at least coming from the conditioned patriarchal system, where men aren't allowed to really feel as much as women.

Ryan Moran [00:05:12]

Oh, I feel a lot. I feel all kinds of things.

Miki Agrawal [00:05:13]

Right, but you're not as much allowed to express that, right? So, there's that brain, body ... The brain, heart connection that exists internally but oftentimes from an expressed, in the



world way, it is a pretty ... It's a muscle that had been a little bit atrophied for men and that's definitely well developed for women.

Miki Agrawal [00:05:36]

And so, there's now the muscle of building business and having the more masculine part of women come through, and masculine doesn't mean manly, masculine just means our productivity, our sort of just go-getterness or getting shit done mentality. The women of the last generation has been building that muscle while men has been building the muscle of feeling, you know?

Miki Agrawal [00:05:57]

And so, I think once that happens, I think men will also ... I mean, I think when we look at JP, I mean, the way he runs this business is heart-based, and so ... And I'm sure you as well. I don't know as much except for the epic conferences that you put on.

Ryan Moran [00:06:12]

They are pretty okay. They are pretty good.

Miki Agrawal [00:06:15]

They're dope. So, it's ... There's ... Heart-based business entrepreneurs exist, of course, all over the place as far as men goes, but I think just from a nature, nurture, hunter gatherers, men are hunters, women are gatherers and that's just by nature.

Ryan Moran [00:06:30]

That makes sense. We were having a call this week with an influencer named Jimmy Darts. He's a kindness influencer. He has about 10 million followers. He has this amazing story about how he got into it, and I played a very small role in it. He came to one of our events and it kind of opened up some opportunities for him.

Ryan Moran [00:06:48]

But I was listening to him talk about how he's built this following in the last year and a half to two years and how he has a show coming out with an A list actor and how he's doing collabs with MrBeast and all these huge influencers, and it's happened in the last 18 months.

Ryan Moran [00:07:04]

And the thing that stood out to me about what he was saying was he was not trying to build a business, he was lining up with this ... He called it God. He's like, I get in tune with God and I just do what he tells me to do and I just follow that impulse. And it reminded me a lot of what



you shared on stage about how you just kind of connect to the impact and the change that you want to make.

Ryan Moran [00:07:29]

And business kind of takes care of itself, which in my brain, I want to figure out the exact step by step plan of how that's going to happen. And I don't get the vibe that you care so much about how it unfolds.

Miki Agrawal [00:07:41]

Well, I mean, I'm an athlete. I like the sport, like everyone else. Money is important to my family, to us, and from a lens of an energy exchange, being able to pay for things and all that. But the way I approach business is really more of an innate meeting. So it's like, oh, I need this thing for myself.

Miki Agrawal [00:08:01]

And so, in my first book, *Do Cool Shit*, I talk about the three questions I ask myself before starting any business. And the first question is, what sucks in my world? That should be something that sucks in my world. And it can't just be like, oh, we started the t-shirt company and it's like, how many of those exist?

Miki Agrawal [00:08:14]

But what truly sucks in my world? Question number two is does it suck for a lot of people? Because if it sucks for a lot of people, then it's an opportunity. If it sucks for just me and you, then I'm a diva and whatever, it's not going to create a very big business. It has to be a problem that sucks.

Miki Agrawal [00:08:29]

So, let me give you examples for my business, and I'll give you the third question next. Question number one is, what sucks in my world? So, my first business was my restaurant [INAUDIBLE 00:08:36] of a stomach ache. I started the ... New York City's first gluten free farm to table pizza concept.

Miki Agrawal [00:08:41]

And it was the first ... In 2004, 2005 when gluten free, farm to table, organic, local were not the buzzwords of today. They were ... Subway was the big healthy chain, you know? Right? And so, it was sort of like, oh, you're a Birkenstock wearing, smelly guy with dreadlock. You go into health food stores, that's literally the type of healthy food we're talking about.



Miki Agrawal [00:08:59]

I'm talking about pizza. And so, what sucked in my world was having stomach aches when I ate regular pizza. Does it suck for a lot of people? Wow. One in five Americans now eat gluten free. One in five Americans are lactose intolerant. There's a lot of people who have a lot of GI issues and gut issues. Sucks for a lot of people.

Miki Agrawal [00:09:14]

And they can't eat their favorite comfort food, pizza, without having a horrible stomach ache. So, let's go back. My next company THINX, what sucks in my world? Having period accidents. You guys are both ... Neither of you are women, but if you were sitting on a white couch on your period, it would be a worry for a woman if she's on her period, right?

Miki Agrawal [00:09:31]

And so, for me, every time I had my period, it was a challenge, it was a problem, it was an annoyance. Playing soccer D1 at Cornell, right? I was like, ref ... You can't just be like, ref, stop the game, let me go change my tampon, you know? You can't be like ... My older sister is a head and neck surgeon.

Miki Agrawal [00:09:47]

She can't be like, yo, face, while it's open and bleeding, let me go ahead and change my pad while you are just cut open. She bleeds through every one of her blues. If you're a ballerina, the number of ballerinas who've called me crying, grateful because they do compilers and her tampon flies out of their vagina in the middle of stage.

Miki Agrawal [00:10:05]

Or if you're stuck in traffic or if you're defending your thesis, or if you're on a date or if you're sleeping, or whatever you're doing, it's a problem. What sucks in my world? That ... Does it suck for a lot of ... Every woman.

JP Newman [00:10:15]

Sucked for a lot of people, yeah.

Miki Agrawal [00:10:17]

Yes. My current business TUSHY, what sucks in my world? I had some thyroid issue which led to some GI issues.

Ryan Moran [00:10:25]

You had Graves', right?



Miki Agrawal [00:10:26]
I had hyperthyroid issues, yeah.

Ryan Moran [00:10:28]
I have that too.

Miki Agrawal [00:10:29]
Yes. Well, let's not ... But let's not label them because I got rid of mine. And so ...

Ryan Moran [00:10:32]
That's awesome.

Miki Agrawal [00:10:34]
Yeah, and so, I'm completely normal. But one of the side effects was pooping up to eight times a day. It was a lot of fucking poop, you know? And so, I really ... During that period was really hard for me. And so, what sucked in my world? Pooping a lot and having a red butt, you know?

Miki Agrawal [00:10:51]
Does it suck for a lot of people? One in seven have thyroid issues, one in four have GI issues. There's chronic UTIs, hemorrhoids, fissures, itching, bacterial vaginosis. Men's ailments, I mean, you have dingleberries if you have hair back there, which every man has hair back there. And so ...

Ryan Moran [00:11:09]
I can attest.

Miki Agrawal [00:11:11]
Right? And so ...

Ryan Moran [00:11:12]
That sucks for a lot of men. This is our next business, JP.

JP Newman [00:11:13]
I know. Let's do it. We've identified a big problem. We will do a little thing to cut them or shave them or something.



Ryan Moran [00:11:20]
I'm going to throw up.

JP Newman [00:11:20]
Million dollar idea. Come on. Let's get it out there, Ryan.

Miki Agrawal [00:11:23]
Let's go.

Ryan Moran [00:11:23]
Dingleberries.

Miki Agrawal [00:11:24]
Dingleberries. Yeah, so, what sucks in my world? Does it suck for a lot of people? I mean, millions and millions and millions and millions. And the people who have ... Who care about the planet. 50 million trees are cut down every year. People care about killing trees.

Miki Agrawal [00:11:36]
People care about so many different things today. There's a huge opportunity. So, the third question is the most important question. So, what sucks in my world? Does it suck for a lot of people? And the third question is, can I be passionate about this issue, cause, or community for a really long time?

JP Newman [00:11:53]
Yeah, that's a really good point.

Miki Agrawal [00:11:54]
It takes ten years to be an overnight success. We know that saying over and over again. Question for you. Do you guys know how old long ... How old Lacroix ... You know Lacroix, those Lacroix drinks? How old is that company? Because it really ... Feels like it popped out of nowhere, right?

Ryan Moran [00:12:05]
Twelve years?

JP Newman [00:12:06]
I would say ten. Five, seven. Yeah.



Miki Agrawal [00:12:10]
Five to ten, to twelve.

JP Newman [00:12:12]
Yeah.

Miki Agrawal [00:12:12]
35 years.

Ryan Moran [00:12:13]
Really?

JP Newman [00:12:13]
What?

Miki Agrawal [00:12:14]
It's a 35 year old company. And so, people have no ... Most companies are older companies that just somehow have a moment, and then they have their moment.

Ryan Moran [00:12:23]
I'm actually really glad you said that because in the ... Especially the internet entrepreneurship space, it is ...

Miki Agrawal [00:12:29]
It's like, boom.

Ryan Moran [00:12:30]
Yeah.

Miki Agrawal [00:12:31]
Crypto ... I'm a crypto billionaire, and you're like ...

JP Newman [00:12:35]
Venture capital. We need you to be 10X in the next 12 months. We need you to grow 10X and then we need you to grow 10X more.

Miki Agrawal [00:12:38]



But that's like winning the lottery. It actually is. And people are like, oh, well, look at all these people win the lottery. Well, right time, right place, right ... There's a lot of those, for sure.

Ryan Moran [00:12:46]

Can you imagine if there was an entire industry of how to win the lottery, and there's all these people who are just depressed because they haven't won yet? That's what it feels like the online entrepreneurship space is sometimes. It's like, yeah, but that guy became a billionaire and this person is making \$10 million a year, and I've been at this for eight months and I'm only making \$100 grand a month.

Miki Agrawal [00:13:05]

Yeah, I know. It's just ... The comparison thing is also a big killer. Yeah. So, compare yourself ...

JP Newman [00:13:10]

I have a question for you, Miki, though. And of course I met you, actually, at the Capitalism Conference. I had ... After I heard her speak, I'm like, I need to know that person. I hunted you down.

Miki Agrawal [00:13:19]

Literally, you were that ... And I honestly hunted you down, too, because I was like, wow, that guy has such great energy.

JP Newman [00:13:25]

I felt the same way.

Miki Agrawal [00:13:26]

And I remember an energetic connection. I was like, this ... I need to be ... And so, I remember you were talking to Justin, my cofounder for TUSHY, and I was like, oh great. That's when I got your number.

Ryan Moran [00:13:35]

Now, check this out. We met at the Capitalism Conference.

JP Newman [00:13:38]

We did. I wanted to hear Peter Diamandis speak. I didn't even know who this Ryan Moran was, and all of a sudden I'm like ...

Ryan Moran [00:13:45]



You were like, he's handsome as fuck.

JP Newman [00:13:47]

... There's a thousand people and there's this kid named Ryan Moran. I'm like ... Who's interviewing. Who is that Ryan Moran? My God. And so, I texted him and said, can we ever grab a cup of coffee? You seem like an ... And I'm like, you never know if you're going to get a response. And we had coffee and that was ... The rest is history, Ryan.

Ryan Moran [00:13:59]

Now we're BFFs.

JP Newman [00:14:02]

But I have a question for you, Miki. So, you are hyper creative in such a great way. You're one of those creative people that I know. It's something I love about you. So, when you're saying these things, I get it. I'm road mapping it. But a lot of people, honestly, and men, we're 50% less creative, let's just say, by default. So, how do you translate what you're saying?

JP Newman [00:14:22]

If you're out there in the audience and someone said, I'm starting a business, I'd love to do it like you said and follow these three things, something that you just mentioned, a problem, a big problem, and what was your third one you just mentioned?

Miki Agrawal [00:14:33]

Can you be passionate about this issue, yeah.

JP Newman [00:14:35]

You have to be passionate. Exactly. See, I'm a guy [INAUDIBLE 00:14:37]

Miki Agrawal [00:14:37]

For a long time.

JP Newman [00:14:39]

So, how do you translate ... If you were to give advice to someone who maybe doesn't have your hyper creativity, but were somewhere between writing a really boring business plan and some boring thing about the same thing about how you're going to raise your money and what you were saying, what advice would you give to people during this?

Miki Agrawal [00:14:56]



Yeah, I mean, I think ... I have a thesis around changing culture. First of all, using innovation, using a product, which I'll talk about in a second, but ultimately, every single person is a creative. In my book, *Disruptor*, I talk about this story, this guy named Gordon McKenzie, and he's one of the head creative directors at Hallmark.

Miki Agrawal [00:15:14]

And every single couple of months, he goes to this elementary school locally where he works, and he gets ... And he goes into all these young kids' classrooms to get creativity. Boys, girls, everyone. And so, he goes to kindergarten students and he goes, who here is an artist?

Miki Agrawal [00:15:29]

And literally every single kid is screaming me, me, me, me. Every kid is literally off their seats, leaning on their desk, just rowdy just shouting that I'm an artist, I'm an artist. He goes to first graders, who here is an artist? Half the kids are raising their hands. They're like this. By the time he gets to 6th grade, who here is an artist? One kid is like this.

JP Newman [00:15:51]

Right, right. So, we lose that innate confidence or ability.

Miki Agrawal [00:15:54]

We lose that confidence just from the lens of ... Not on purpose, but the normal school and the common school systems that were created to create during ... To create basically cogs in the machine during the Industrial Revolution. I mean, children are learning, still to this day, with standardized tests and rows of desks, the way kids were taught a long time ago to basically support the assembly lines.

Miki Agrawal [00:16:19]

So, if someone gets sick, they just throw one in there and they're basically like a machine. And kids obviously are taking ADHD medicine, all this stuff, because that's just not how kids learn. And yet, we're just kind of taking all the juice and the creative artist's incredulousness out of their eyes and kind of making them little machines.

Miki Agrawal [00:16:40]

And so, I think the way to undo that is by helping them play more and by bringing playfulness back into adults, right? So, one of my girlfriends, Daniela, started this really cool thing. Instead of brainstorming, she's calling it play storming, and it's this thing for adults. She goes into Ikea and huge companies that basically ... Shopify and all these companies and reteaches all these executives how to play again.



Miki Agrawal [00:17:06]

And so, playing means going in nature and doing things like climbing trees or going into a playground or going to an adult Disneyland or going to some place where you can ...

JP Newman [00:17:17]

A boat to Antarctica.

Miki Agrawal [00:17:18]

A boat to Antarctica.

JP Newman [00:17:19]

And dancing in the middle of it.

Miki Agrawal [00:17:22]

To the Drake Shake, you know? And going to Burning Man like I do every single year for the last decade. That is the ultimate place of play for adults.

Ryan Moran [00:17:29]

That's where I rediscover it fastest. I have three days of resistance and then my ego dissolves.

Miki Agrawal [00:17:35]

That's right.

Ryan Moran [00:17:35]

And I'm just playing.

Miki Agrawal [00:17:36]

That's right, and so I think ...

Ryan Moran [00:17:38]

I go sober, too.

Miki Agrawal [00:17:40]

Right? Yeah. Going back to playing, I think putting ourselves in positions and doing The Artist's Way is a great way to do it. The Artist's Way is a really cool kind of workbook that this woman named Julia ... What's her last name? Basically put together that really walks people through how to think creatively again.



Miki Agrawal [00:17:58]

And so, everybody, you're a creative, you're a creative, we're all creatives in our own way. We just pretend that we don't ... That doesn't exist anymore. Kind of like we're saying, I'm an introvert, I'm an extrovert. That is just a tag that we're putting on ourselves. That's just bullshit.

Miki Agrawal [00:18:11]

All of this labeling stuff, it's like, I'm not creative. I'm more left brain, I'm more right brain, that's just what you've decided is true. But that's ... So, my book, Disruptor, is about disrupting all of that, the notion of, what is true? What isn't true? Why do I need more stuff? Why do I need to have ... Be in a monogamous relationship?

Miki Agrawal [00:18:29]

Why do I need to have ... Make money? What is money? Every single thing is just ... It's about, wait, we can invent any new possibility for ourselves? As long as it's not killing people and hurting people, as long as we're doing something that feels pro-humanity and pro-life and pro-ourselves is a really beautiful practice to do..

JP Newman [00:18:51]

And also, back to currency and the energy of currency, I find, for me, the more relaxed I actually am and not trying to make something happen, the more it happens.

Miki Agrawal [00:19:00]

So, exactly. And so, from the lens of creativity, I always find the most creativity when I'm clear. So, when I'm meditating, which is, like you said, the most quiet, when I'm not trying hard, when I'm walking in nature, when I'm playing, when you're showering. You know how all these ideas come through in the shower? It's because you're just not thinking hard. The more we try, the more ...

JP Newman [00:19:20]

I can also tell you, as I'm mentoring more and more people who are a bit younger, back to people's energies, someone can ... Three people could have the same business plan, and I can tell someone who is either trying too hard or is a little desperate, it turns me off and I don't even ...

JP Newman [00:19:33]

You'll never hear those words from me, but I won't make a point to ... If that person is asking for help or money or an investment, you tend to be turned off. It's like, you're almost looking



for that young, bright person who for some reason has that feeling of clarity, purpose, execution, and a wisdom.

JP Newman [00:19:51]

It makes you feel safer as an investor or someone wants to put time. Do I want to see this person again and give them any more advice? Because all I have is my money and my time and my health. So, there really is something. I never really thought about it until you said that, but I think that's ...

Ryan Moran [00:20:05]

We just did Pitch Week at Capitalism.com, where we have our students who have been working on their business plans for the last three to six months, they present to a panel of people who are there to consider writing checks. And we stream it to our NFT community, we stream it on YouTube, and these are all investors and advisors who are looking to write a check to our best performers.

Ryan Moran [00:20:24]

And you can tell a big difference, and it usually happens when it comes to trying to justify the valuation. When someone is justifying the valuation with logic and facts, and you can see them sort of shut down and get weird about the money, and now they've lost touch with the purpose of why they're doing it.

Ryan Moran [00:20:42]

But when they stay in this energy of, we're going in this direction, we're going to do this, this is who we're here to help and what we're doing, then all the investors are scrambling and competing with one another, and their valuations starts to be driven up, even if they started with a lower evaluation. And so, when they're staying in that zone, it just sort of unfolds.

Miki Agrawal [00:21:01]

That's right. There is such ... I say this to some advisees as well. It's like, there is such a fine line between knowing your shit and being confident, and then just ... There's a desperation, needing the money, right?

Ryan Moran [00:21:18]

There is a fine line.

Miki Agrawal [00:21:18]

There's a fine line. It's kind of like ...



JP Newman [00:21:21]

It's not just needing the money ... For men, I think, also it's validation. Once we're successful, then we are somebody. Women too, but men even more. We are the hunter, gatherer, so in a way, I think there's a lot of that put upon us, that pressure of I need to show you that I made it.

Miki Agrawal [00:21:35]

Totally. My friend Max says there's always a fine ... There's a fine line between fuck, fight, and play. It's like a fine line, the same thing. It's like, there's a fine line between seeing overconfident, not confident enough, desperate. There's really a line to toe, and knowing how to hold yourself.

Miki Agrawal [00:21:56]

And I think the way to hold yourself is being in that integrity energy of yourself. And I think ... My first business when I was first starting out, I tried to raise money by putting on my investment banking suit and having coffee meetings with potential investors. And I raised \$0 because I was so uncomfortable in my skin.

Miki Agrawal [00:22:14]

And energetically, I wouldn't work. And so, then I ... After six months of raising a big fat donut, I was like, what am I doing that's not bringing me out? And I was like, oh, because I'm not me in these environments. Where am I most me? And I was like, oh, I know. On the soccer field.

Miki Agrawal [00:22:31]

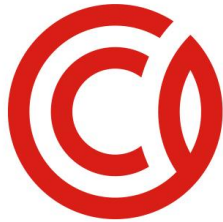
And so, for example, in college, I would bring boys who I liked to come watch me play soccer, and I was really good at soccer, so they would just fall in love with me after watching me play, right? So, I was like, okay, I can't bring investors to a soccer field. Where else do I shine?

Miki Agrawal [00:22:47]

And I was like, oh, I shine at dinner parties. I throw the best dinner parties. I've grown up throwing dinner parties. We always make it intimate. Everyone leaves feeling so connected and so good, and so I'm going to start throwing fundraising dinner parties, and I'm going to be the best host.

Miki Agrawal [00:23:00]

And everyone's going to feel like, when they leave, they've made epic connections. They've made best friends, and they feel like they're now part of a tribe that they want to put their money in. And that's literally how I raised the first \$500K for my business.



Ryan Moran [00:23:10]
Oh, that's really smart.

JP Newman [00:23:11]
That's amazing. That's amazing.

Miki Agrawal [00:23:12]
Yeah.

JP Newman [00:23:13]
I also notice ...

Ryan Moran [00:23:14]
I have ideas right now.

JP Newman [00:23:16]
I also noticed, Miki, it's funny, after Antarctica, which you threw quite ... Talking about bringing the community together on a boat, this was not a normal trip to Antarctica. This was once in a lifetime. But it was funny because you have another product which we probably won't talk about quite yet. I know you're in development on something.

Ryan Moran [00:23:30]
Oh, are we not allowed?

JP Newman [00:23:31]
I don't know.

Miki Agrawal [00:23:31]
I mean, we can touch on it. It's called Hiro, named after my son. Yeah.

JP Newman [00:23:36]
Can we talk a little bit about what it is or not? Do we talk about what it is or not?

Miki Agrawal [00:23:38]
Yeah, sure.

JP Newman [00:23:39]



Okay, so I'm excited, and actually I invested in it, and, I mean, the idea, again, taking a problem for you, something that sucks for you and sucks for a lot of people, which in this case is diapers and plastics in general and finding some incredibly ... Partnering up with ... What's your partner's name? He's amazing.

Miki Agrawal [00:23:54]

Taro.

JP Newman [00:23:55]

Taro, of course, who has ...

Ryan Moran [00:23:56]

You're partnering with Taro from [INAUDIBLE 00:23:57]

Miki Agrawal [00:23:56]

He's my cofounder, CEO. Yup.

JP Newman [00:23:58]

And so, you're taking somebody with ... How many generations of mushroom ...

Miki Agrawal [00:24:01]

13 generations mushroom farmer.

JP Newman [00:24:02]

13 generations mushroom farmer and coming together with ... Realizing that the mycelium, which is the roots of a mushroom, certain ones have an ability to decompose plastics. So, instead of it sitting in a ... Miki, or ... I'm sorry, this is just so much. To take a diaper that would just sit there and create plastics and let it dissolve, and not only is that ...

Miki Agrawal [00:24:21]

Takes 500 years to decompose in the landfill.

JP Newman [00:24:23]

So, not only doing that ...

Miki Agrawal [00:24:23]

The very first disposable diaper is still in a landfill today.



JP Newman [00:24:25]

But then Miki was telling me then you get to the golden part, you get to the poop, and a baby's poop is liquid gold. And Miki, again, even your wording, everything about it, I hear so many pictures and so many presentations, but again, you just ... It's the communal experience. It's how you think.

JP Newman [00:24:42]

I couldn't say no. And honestly, I couldn't stop thinking about it. You and I talked about it for five minutes and I .. And I hear all kinds of climate things and I'm like, that is just brilliant, because I understand that you and I talked about where this could go after diapers. The applications are endless.

JP Newman [00:24:56]

And it really could put ... I mean, not just a problem for some people, this is a problem for the planet. And I just so respect that about you, who you brought on, your approach. And then of course, one thing we haven't talked about is then how you communicate, because it's one thing to have a great idea as an entrepreneur, it's another thing to be inspired, passionate, kind of hit your three questions.

JP Newman [00:25:16]

But then, how do you communicate that problem in a way that's fun not to ... You pick really hard things. Women's periods, poop, diapers. You're not picking really sexy subjects, and then somehow you just throw these crazy curveballs of creativity to communicate and get people thinking about things that you wouldn't ordinarily be thinking about. So, what's that about for you? How do you communicate that, or ...

Miki Agrawal [00:25:39]

I mean, so, I have a three prong thesis around changing people's behaviors because that is the hardest thing for people to do when it comes to trying a new product. My mom and dad have been using toilet paper since ... My great grandparents using toilet paper. It's generational. I would never ... Why would I ever change what ain't broke?

Miki Agrawal [00:25:53]

But it's like, you're smearing shit around, you're sitting on fecal matter all day. Kind of broke. But anyways, so, it's ... There's a lot of ingrained habits. My ... Joe's Pizza in New York City. I'm not switching healthy shit, whatever. Period underwear, I bleed in my underwear, disgusting.

Miki Agrawal [00:26:11]



So it's like, all the old conditioning that needs to get undone, right? And so, the three pronged thesis that has worked across every one of my companies is point number one is, I mean, pretty basic and obvious, best in class product. It has to be the best. It can't be like, oh, it just fits enough, or it's ...

Miki Agrawal [00:26:27]

It has to be the most delicious, has to feel like a sexy lingerie underwear, it has to feel like a product that hits you right in the B-hole and the right temperature and the right pressure. You know what I mean? It's just perfect.

JP Newman [00:26:38]

That's awesome.

Miki Agrawal [00:26:38]

It has to be the right product. Installs in ten minutes or less. It's so easy to install. It looks beautiful. Doesn't look like a weird contraption. It feels like ... You feel like you've upgraded your bathroom. You feel cool, you know? So, best in class product, number one, first and foremost, that's the baseline.

Miki Agrawal [00:26:52]

Second prong is considered artful design across every touch point of your brand. A lot of people do not consider art as part of the brand, like, oh, what can be a branding thing? But it's like, no, no, no. I look at art books. I look at ... I go to museums. I go to nounus.com and find real artful interpretations of nothing business related, all art.

Miki Agrawal [00:27:16]

And then, how do I basically take some of that art and translate it into art for my businesses? And so, lots ... Most of my inspiration doesn't come from other companies and other brands, but it comes from the world of art that's never seen the light of day in the branding world.

JP Newman [00:27:30]

And it's very obvious when you're looking at your subway campaigns that you do for banks, and it's art.

Miki Agrawal [00:27:35]

It's gallery art ready. And then the third prong, which is, I think, the most important one from a lens of communication, is accessible, relatable language, like you're texting your best friend.



Oftentimes, we try to be very academic, very clinical, very medical, very technical around what we're trying to sell.

Miki Agrawal [00:27:54]

It's got this value prop and that thing, and it's got this technicality and that thing, and this technology and blah, blah, blah. And you're like, what? It ... Over my head. Does it work? I don't get it. Delete. Next. You know? Swipe. And so, I've learned that all of those things, being too heady, being too clinical, being too technical, medical, it does not work.

Miki Agrawal [00:28:11]

What works is, how do you text your best friend your things? You're like, oh my God, I discovered this new thing. Check this out. Oh my God ... You're messy, you're clunky, you're authentic. You're yourself, you're you, and it's like, that shines through in how you text your friends versus, what do they want me to say in exactly how they want me to say it?

JP Newman [00:28:30]

How do I position this product?

Miki Agrawal [00:28:32]

How do I position this in a way that's perfectly aligned with these different types of demographics? It's like ... And I can totally tell within 5 seconds that it's so inauthentic, it's so put on. It's such bullshit.

JP Newman [00:28:42]

Remember the first question I asked you, Miki, on stage at Capitalism? I got up as a stranger and said, how come ad agencies are so full of shit? And I'm watching your stuff and saying it totally is ... It resonates with me, and yet it feels so artificial, saccharine sweet, poor humor, trying to get my attention, and it all feels so inauthentic and fake. And I think that's the difference in what you're talking about.

Miki Agrawal [00:29:04]

Right, and it's like, whereas when you kind of engage with our brands, there's this affinity, there's a kinship, there's a feeling of, you're talking to me.

JP Newman [00:29:12]

Your main spokesperson for Hello Tushy is an asshole.

Miki Agrawal [00:29:15]



Actually an asshole character, yeah.

JP Newman [00:29:18]

It's an actual asshole.

Miki Agrawal [00:29:19]

If you Google Hello Tushy I'm an asshole, you'll see the spot and it's really good.

JP Newman [00:29:25]

Take time because it will make you laugh and it will make your whole day.

Miki Agrawal [00:29:28]

And by the way ...

JP Newman [00:29:29]

Check it out.

Miki Agrawal [00:29:30]

By the way, don't go to tushy.com. It's a very graphic anal porn site. Go to hellotushy.com. Hello. We've had investors go there. We've had customers. And then we were like, no. And then that cookie follows you for a long time, so be careful.

Ryan Moran [00:29:44]

This is how I'm processing this right now. I reacquired a company that I sold in 2017. Private equity group ran it into the ground, so we're buying it back for pension on the dollar.

Miki Agrawal [00:29:53]

Great. Love it when that happens.

Ryan Moran [00:29:55]

And I was just meeting this morning with my partner on it. We were talking about the new product line, and we're getting more done in the last two weeks since we took over than the private equity we've got in the last five years combined. But one of the products that we're launching is a supplement that will restore your gut.

Ryan Moran [00:30:09]

And it's something I've had an amazing amount of success with. And I mean, the things that come out of you once your gut is healed, houses and cars come out of you. And we're sitting



there trying to talk about ... Think about how to talk about this product, and we've gone down ... Do you go the medical route or what?

Ryan Moran [00:30:27]

But as you're saying, just like you're texting your best friend, well, I would text Alex ... The best marketing campaign in the world is if I could just do hashtag #BPCPoops, and would take ... Because if people post photos ...

Miki Agrawal [00:30:39]

What's B ...

Ryan Moran [00:30:40]

It's Body Protective Compound. It's just the name of one of the ingredients.

Miki Agrawal [00:30:44]

Okay, cool.

Ryan Moran [00:30:44] [00:30:44]

And so, I said, if people just took photos of what came out of them and posted with hashtag #BPCPoops, this would be the best selling thing in the world, which I don't know where to go quite that route, but I'm thinking about the actual things that I have sent you about this product and how it has impacted my life, and it would be so much more of an effective campaign than anything that we even brainstormed this morning, so ...

Miki Agrawal [00:31:03]

As I was saying ...

Ryan Moran [00:31:04]

So, it's so true what you're saying.

Miki Agrawal [00:31:05]

Just think about what you're texting your friends, and that should be the thing that you use.

JP Newman [00:31:08]

And Miki, remember, on yours, I still have a t-shirt campaign that I'm pitching to you about ... Through composting about I soiled myself.

Miki Agrawal [00:31:16]



I love that.

JP Newman [00:31:16]

And basically ... To encourage people to actually do composting, which I learned in Antarctica is the number one thing we can do as human beings about climate. That's the most active thing you can do is not waste food and compost. So, I want to do a whole campaign with Miki one day around I soiled myself. And soiling yourself t-shirts.

Miki Agrawal [00:31:33]

It's brilliant.

JP Newman [00:31:34]

Trees coming out of your armpits, just about ... All about soiling yourself and relishing soiling yourself, which means composting.

Miki Agrawal [00:31:40]

I think that's genius. I actually think that's genius.

JP Newman [00:31:41]

Right? Miki, I'm telling you, if you ever have time, this is what came out of Antarctica for me, besides my kids throwing a raging party without my permission was ... These are two byproducts of your cruise.

Miki Agrawal [00:31:54]

I'm so ... No, seriously, let's talk about it, for real.

Ryan Moran [00:32:00]

The home composting market is enormous right now. What Pela has done with the Lomi, I mean, they have made it cool.

Miki Agrawal [00:32:09]

I soiled myself could be a brand name in and of itself, you know?

Ryan Moran [00:32:13]

How are you taking this approach into the new company? What can you share about that?

Miki Agrawal [00:32:16]



Well, we're ... Plastic composting is going to be a big part of it as well for us, as well. Using our technology, proprietary Hiro technology, and yeah, we'll have ...

Ryan Moran [00:32:23]

Is the technology the product that is compostable, or is it the actual mushroom strain that ...

Miki Agrawal [00:32:32]

It's the mushroom strain that we are basically inventing strength ... I mean, taking from nature and putting this combination together that will decompose the diaper within a few months, and then also plastics and landfills as well. So, if it's a double generative innovation.

Ryan Moran [00:32:46]

Will the actual compound be applicable to other plastics?

Miki Agrawal [00:32:51]

Yes.

JP Newman [00:32:52]

That's what's so exciting about that.

Ryan Moran [00:32:52]

That is really exciting.

JP Newman [00:32:54]

Yeah. It could be a game changer.

Ryan Moran [00:32:55]

That's world changing.

Miki Agrawal [00:32:56]

We have seven full time scientists working on it the last couple of years, and we just signed a lease in a lab here in Austin. So, we're moving the home operation here to Austin. So, it's ...

JP Newman [00:33:05]

I'd love to tour when it's time. I'd love to see it.

Miki Agrawal [00:33:07]



Yes. The design ... We're going to create a whole education space so people can walk through and really understand how plastic mushrooms exist and how it works and ...

JP Newman [00:33:15]
Incredible.

Ryan Moran [00:33:15]
But theoretically, if you have a pile of plastic somewhere, you can take this fairy dust and sprinkle it on and all of a sudden it's soil?

Miki Agrawal [00:33:24]
Yeah.

Ryan Moran [00:33:26]
I will stay tuned.

JP Newman [00:33:27]
We're talking one of the biggest problems in humanity, right?

Ryan Moran [00:33:29]
No joke.

JP Newman [00:33:29]
And throwing a new ... And of course, applying nature to nature to take care of our problems.

Miki Agrawal [00:33:34]
And harnessing baby poop, baby's nature to solve that problem, to be the ... Basically to be the fertilizer fodder.

Ryan Moran [00:33:41]
What's the timetable for this?

Miki Agrawal [00:33:43]
A 2024 launch.

Ryan Moran [00:33:45]
All right, I'm ready. I just want to know what you would say to ... I mean, I speak to capitalists and aspiring entrepreneurs who often get into the game thinking that business is going to



solve a financial problem for themselves. And so ... And I tell them, if you're trying to start a business to solve a financial problem ...

Miki Agrawal [00:34:05]

Solve a financial problem for yourself? That's the worst way.

Ryan Moran [00:34:08]

It's almost like having a child so that you can have more free time, right? Well, I'm not going to see my friends anymore, so I guess I'll have more free time. It's just not quite how it works, at least in the short run. And you have a very different approach to it. You have solved many financial problems, but not setting out to solve a financial problem.

Ryan Moran [00:34:31]

You solved a big world problem. And so, there is sort of this tug between I want to go out and create a company with a big vision that I'm excited about, but also I need to make money in the short term is often the mindset that entrepreneurs come in. I've dealt with that, right? And I've overcome it to some extent, but that still exists for me, just not at the same level it did at one point. So, what would you say to somebody who is getting into the game and notices that that's coming up for them?

Miki Agrawal [00:35:00]

That they want to do it for financial reasons?

Ryan Moran [00:35:02]

Well, they can tell that that's holding them back. I understand ... Like what we talked about earlier, I understand a lot of what you say intellectually, but the embodiment of it is a different thing. So, I can look at an entrepreneur and say, if you're starting this to solve a financial challenge, it's going to be hard. And I get that intellectually, but I actually do need to solve a financial problem.

Miki Agrawal [00:35:19]

Well, that's why I always say you start with these questions, what sucks in my world? And if it's only solving a financial problem, then likely the business that you're starting isn't solving a real world problem. It's probably just being like, oh, I'll start another shoe company and become the next Toms, and then it'll just fail because you're not really passionate about it.

Miki Agrawal [00:35:38]



Or it's a commodity business and you're just ... It's a race to the bottom and it's just margins become this and it's just not worth it. So, it's solving a real, actual problem that you face and then when you're ... I have so much more energy to solve my own problems, knowing that it solves the problems of other people, but especially my own.

Miki Agrawal [00:35:57]

I'm motivated as all hell to solve a period problem, a poop problem, and these types of problems. I want to solve these problems for myself, for my family, for my friends, and people around me. So, that's enough motivation. And if it's solving a real problem that a lot of people are facing, it's a real business. And I think when people are doing a vanity thing where it's a quick buck thing ... Look, I mean, crypto is up, and to be like, I'm such a crypto millionaire, and all of a sudden they're not, you know?

Ryan Moran [00:36:24]

Now I'm a crypto thousandaire.

Miki Agrawal [00:36:25]

Exactly. And so it's like, unless you're really ... That's why for me, most people who are in crypto are in it for that money thing versus for, wow, changing currency, and fuck the system and whatever, and really trying to change it from the ground up.

JP Newman [00:36:40]

Democratizing.

Miki Agrawal [00:36:41]

Democratizing, all the things.

Ryan Moran [00:36:42]

But the people who are have been in it for a long time.

Miki Agrawal [00:36:45]

Exactly, exactly. They've been blockchain architects or whatever, you know? And so, there's different levels of respect in the same way I have different levels of respect for people in business where it's like, I can tell that person is just doing it for the buck or that person is doing it to gather community, create a thing, create a space for people to gather.

Miki Agrawal [00:37:00]



You can tell what the motivation is, and then based on that, oftentimes, the most successful ones are the ones who have the right energetic motivation. Most often, you know?

Ryan Moran [00:37:12]

Perfect answer. So, I just want to say thank you for being an example of this, because I talk about this stuff, right? I am practicing becoming an example of this, right? Part of my mission is I sort of dance in the world of big business and distill it back down to me ten years ago and make that possible for entrepreneurs.

Ryan Moran [00:37:37]

And I know that the transformation I'm on right now is going from getting this in my head to embodying this. And so, you serve as an example for entrepreneurs like me who get this and want to be more like it, and lots of people talk about it, but you actually just live it. So, thank you for that.

JP Newman [00:37:50]

Yeah. Miki, it is so great having you here. Thank you for sharing with us. And remember, when we started the show, my inspiration ... Having you here is just so great. It really is to inspire people that you can make outsized returns by really bringing that why and that purpose in early, and you are such a living embodiment of it. And it's actually inspiration for me because I think I'm fairly creative, but now it just makes me want to play more [INAUDIBLE 00:38:13] likes to play. I'm like, play more and create more.

Miki Agrawal [00:38:15]

You're great at playing. Well, I will say thanks. We sold it recently, and our initial investor made 60X their money

Ryan Moran [00:38:24]

60?

Miki Agrawal [00:38:25]

60. 60.

JP Newman [00:38:25]

Nice. Fantastic.

Miki Agrawal [00:38:26]



People with \$25K walked away with \$1.5. People who put in \$1 walked away with a lot, you know what I mean? Stuff like that, you know?

Ryan Moran [00:38:35]
What was that time frame?

Miki Agrawal [00:38:36]
You mean from the point of starting the business to selling?

Ryan Moran [00:38:39]
Yeah. From first check in to 60X.

Miki Agrawal [00:38:42]
First check in was 2014, and then I sold in 2019, but then these ... They sold ... So, this final sale happened in '21.

Ryan Moran [00:38:54]
Okay.

JP Newman [00:38:55]
That's seven years. Not bad.

Ryan Moran [00:38:57]
60X in seven years?

JP Newman [00:38:58]
That kind of works. I can do the math on that.

Ryan Moran [00:39:00]
I guess that's an okay return.

JP Newman [00:39:01]
I think that might be an okay return.

Miki Agrawal [00:39:04]
Yeah, and I'm hoping to exceed that for this next one and show that we can do that and change the world at the same time. For real.



JP Newman [00:39:15]

This is ... They're all big, but this one really ... Talking about number two. How many people have this icky problem? I'd say it's all of us earthlings. All 9 billion of us. So, this is great.

Miki Agrawal [00:39:25]

And can we harness it for good? We've harnessed cow shit for good, you know?

JP Newman [00:39:30]

Right. I love it. If we ultimately take one of the hardest problems and fix it through a mushroom, that would be amazing. Miki, thank you so much for your love, your passion, and everything that you do.

Ryan Moran [00:39:40]

Thanks.

Miki Agrawal [00:39:40]

Thank you guys.

JP Newman [00:39:41]

So appreciative.

Miki Agrawal [00:39:41]

Same.

Chris Van Loan [00:39:42]

And now, a quick word from Katarina, one of our members from the Capitalism.com community.

Katarina [00:39:48]

I would definitely ... I would join One Percent. There's so much learning to do in there, but you'll get so much business from other people and helping each other with that. And ... As long as you give, because you have to give to get, right? So, that ... If you need help and everything, you've got to figure out, what is it that you can offer? Every week, I have a goal. Every week, I do a give.

Katarina [00:40:12]



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— B E T H E C H A N G E —

So, I think all week, what can I give the group? What is ... Even if it's something small. It might be something small, it might be something bigger, but based on what I've been reading this last week, what is it that I can help everybody with?

Katarina [00:40:24]

So, figuring out how you can refer somebody to somebody else, whenever someone has ... Like the guy, that ... Christopher Cho with the spice thing. I said, well, contact Mayra, find out, so you can collaborate with each other. And that's the kind of thing that will help you in One Percent. But if you just go in there and sit there and not participate, you're not going to get much out of it.

Ryan Moran [00:40:45]

If you found value in this podcast and you're ready to go deeper, here are three resources where we can help you. One, you can grab my book, 12 Months to \$1 Million on Audible or Amazon. It has over 1000 reviews, and it's the playbook to building a seven figure business.

Ryan Moran [00:41:01]

Second, you can join our community of entrepreneurs who are following a plan to build a 1% net worth by building businesses and investing the profits. You can get plugged in at Capitalism.com/1. And third, if you're looking to go deeper and build a seven figure business that you can sell, you can work closely with us inside the Capitalism Incubator and you can get on the waiting list and find out what we do over at Capitalism.com/inc. That's Capitalism.com/inc.