

EPISODE 804

“SO: My favorite kinds of books are biographies and the questions I always ask myself is, “Would I read my own biographies? Am I writing an interesting chapter in my life?” That’s pretty much what guides me. I’m not interested in money. I’m not interested in fame. I don’t have Instagram. My Facebook isn’t about my significant other. It isn’t about my life. It’s not pictures of my thighs looking like hotdogs with a beach backdrop. It’s more about my opinions and my thoughts. So everything I do is with an eye towards, will something fun and ridiculous happen out of it?”

[INTRODUCTION]

[0:01:03.8]

FT: When was the last time you did something fun or ridiculous? Maybe it's listening to this podcast. Welcome to So Money everybody. I'm your host, Farnoosh Torabi. Our guest today is Sol Orwell. You just heard him. He's an entrepreneur, world traveler and philanthropist. He was born Ahmed Farooq, but decided to name himself after George Orwell. I had a few questions about that.

Sol's an immigrant. He moved with his family from Saudi Arabia to the west as a teen. He retired in his mid-20s, yeah, after achieving huge success with his website examine.com. Maybe you've read it. It's a destination for learning about nutrition. Sol and I discuss the roots of his unique philosophies on everything from life to relationships, business and his own personal identity, also the early lessons that have led him to financial success.

Here we go. Here is Sol Orwell.

[INTERVIEW]

[0:02:03.2]

FT: Sol Orwell, welcome to So Money my friend. How are you doing?

[0:02:06.7]

SO: I'm good. Thanks for having me.

[0:02:08.4]

FT: Where am I catching you right now? I know that you spent a lot of time traveling during the year. Where are you calling in from?

[0:02:14.0]

SO: I'm at home base in Toronto. My event was 10, 12 days ago. I'm recuperating, but at Toronto, especially in the summer time. We have such a short summer that I try to spend as much time as I can in Toronto during summer.

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FT: Well, what was the event? Tell us more about it.

[0:02:32.3]

SO: Almost set that up. I do these charity food offs. We've been doing these little food offs between our friends for three, four, five years now. I started doing a charity version of it 18 months ago and we always only sell a 100 tickets. The first one 18 months ago, we raised 950 bucks for charity. The most recent one, which like I said was two Sundays ago, we raised over a \$100,000 for charity.

It's basically an excuse for people to come together, eat a crap ton of cookies. We had over 200 pounds of cookies at the event, meet some interesting people and just do something atypical. It doesn't normally happen in people's everyday days.

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FT: It's interesting this being the initiative from somebody who built a business and a seven-figure business around fitness. I mean, do you eat the cookies, or what's going on?

[0:03:24.2]

SO: Oh, yeah. I mean, the way I even got into this, so I've been doing this online business thing now for 19 years, right? I was quasi-retired and I had gained a lot of weight. I was living in Argentina and then in Manhattan. As I lost weight I realized, "Well, wait a minute. This supplement company is ripping us off." That's how I got into the nutrition fitness space. For me and I've lost maybe 60 pounds now and kept it off, which is usually the real hey. For me, it's like people go too dogmatic. They're like, "I'm not doing you sugar, or I'm only going keto, I'm going paleo diet or whatnot." It's too dogmatic. It's too restrictive.

In the real world, that's not how it works. For me it's yeah, we celebrate the excess weight of 38 different kinds of chocolate cookies and you can bet any money that I tried all 38, but at the same time it's like, yeah, the underlying base is still vegetables and important foundational stuff, almost anything you like. Like business, right? You still have to do the important stuff. Then the choc chip cookies are just an expression of let's have fun, let's not forget that life is absurd and to entertain that absurdity right there.

[0:04:30.8]

FT: What are you up to these days outside of your philanthropy and your traveling? I know that you've been in the online business space for decades. Depending on which article you read about Sol Orwell, you retired in your mid-20s, or your 30s, or you're currently retired. Tell us a little bit about your – the makeup of your year currently and how you prioritize your time.

[0:04:56.4]

SO: Sure. Just some backdrop, so the reason I've started all these businesses and even in this disparate industries is out of self-interest. Basically, I immigrated to the west when I was 14. I got into online games. That was my refuge, because I was so overwhelmed by culture shock.

My first business in '99, we were involved in virtual currency, in games like EverQuest and World of Warcraft.

Then right around Google Maps came out in 2003, 4, we got into local search in Toronto. After Boston, I did well enough. I by no means was that wealthy or rich, but for me entrepreneurship was always about independence. Let me do what I want when I want. To that end, I got legally changed my full name, because I didn't get to choose and I always thought that was crazy. That's me being independent.

I was basically a full bum in my mid-late 20s, so in the mid-2000s. Then I created examine.com, which is a nutrition company. For the past couple of years though, it's been more about there's all this garbage out there. Like let's be honest, be it in any space. Not to make it political, but I think we can see in politics too is just absolute asinine stuff out there.

I spent a lot of my time trying to make a positive impact where I can. A lot of that is like one-on-one. I have a bunch of people that I think of a lot of potential that I'm let's say helping with entrepreneurship or how I approach it. The charity stuff takes up a lot of time. I do one or two entrepreneur dinners here in Toronto. There's a bunch of amazing entrepreneurs, Shopify is base here, but unlike places like New York, or the Valley, or Boston, or Austin, people don't come together as much as they do in the state.

I spent a lot of time just bringing humans together. The reason I do this – so I don't do any services, I don't do any consulting, I've no desire to write a book, I have no monetization out of let's say having an audience. For me, what happens is the shenanigans I get involved with afterwards are far, far, far more interesting. Stuff like rally racing. I've been invited to an aircraft carrier by the DOD, stuff like that.

My favorite kinds of books are biographies and the questions I always ask myself is when I read my own biographies, am I writing an interesting chapter in my life? That's pretty much what guides me. I'm not interested in money. I'm not interested in fame. Obviously, when I say money too, at a certain level you need to have a baseline. I'm not interested in fame. I don't have Instagram. My Facebook isn't about my significant other, it isn't about my life, it's not pictures of my thighs looking like hotdogs with a beach backdrop. It's more about my opinions and my

thoughts. Everything I do is with an eye towards will something fun or ridiculous happen out of it?

All the people I have in my life – not to sound like a jerk, but it's not hard to find people with money. I'm much more interested in people with money, let's say who are doing fun things. Be it a random event – like I was just talking to a buddy of mine. He's like, "Yeah, man. I went heli-fishing." I was like, "I did not even know that it existed as an activity."

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FT: That's when you have too much money, I think.

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SO: Yeah, okay. There's definitely things where people have told me and I'm like, "Man, okay now you're just burning your money."

[0:08:01.8]

FT: Now you're just bored. Yeah. Just to play devil's advocate, I mean, you said look I don't care about money, but the lifestyle that you lead people would say is very privileged. You have this ability to take on experiences, pick up and travel wherever you want to go, choose things because you want to necessarily have a really cool experience as opposed to an ROI. When you first launched your many businesses, initially money must have been important to you, because that is what has unlocked your ability to have this freedom. There is an appreciation that you have for money.

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SO: 100,000 percent. I had a little line right there about like, you always seen a base line of money. Money is super important. As an immigrant, I am more than well aware of the advantageous position I've been. I just post on Facebook a few days ago about how the mists of self-made man. It's this environment that affords you the ability to have a success.

If I was still living in Pakistan or Saudi Arabia, there's no way in hell I would have even remotely approached the level of success I have today. I mean, just to give you a sense of that, Pakistan blocked YouTube until 2016, which is crazy. That's not even 24 months ago.

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FT: Like eight years later.

[0:09:12.6]

SO: Exactly, right? Like wow.

[0:09:14.0]

FT: More Malik 10 years later.

[0:09:15.9]

SO: Oh, man. Yeah, boy. YouTube was bought by Google for billions 10 years ago, right? Absolutely to the level of baseline. What I'm saying is once you reach X dollars and X dollars is a different number for everybody else, the famous study that everyone cites as \$80,000 is the baseline for happiness. Afterwards, money is perfunctory. For me, it's like, "Yeah, you know what? I could build more businesses. I could build bigger businesses. I could build a social media following. I could sell courses. I could do consulting, books all that stuff."

That optionality is there for me if I wish to take it. I'm not denigrating anyone who does decide to go that route. For me, I'm far more interested in being able to look back and be like, "Yo, that was a crazy year. This month was madness. I never thought this stuff could happen." That's far more interesting for me. Absolutely, let's not play people, try to downplay success. It's just a product of the hard work. 100% garbage.

The environment, the opportunity is so huge in establishing your success and that's something I do spend a lot of time and energy and effort trying to talk about, trying to elucidate to some

people. It's like, I don't need your guilt, because people always think if you talk about privilege, if you wish, or advantages that you're asking for their guilt, or you're asking for them to slug their shoulders. No. Let's be a little bit more self-aware that for certain groups of people, it is much more difficult. I find satisfaction in trying to help these people, which is actually connects to the charity stuff that I was talking about earlier.

[0:10:50.9]

FT: I really am interested in people's names and the root of our names. I myself have had my own personal dealings with being born Farnoosh and the humiliation that ensued in school. You were born Ahmed Farooq, right?

[0:11:05.5]

SO: Yeah.

[0:11:06.4]

FT: Now you're Sol, short for Solomon Orwell, named yourself after George Orwell. Do you think that your name has helped your success?

[0:11:15.3]

SO: Yes and no. What I mean by that is one of the things that I love about Toronto is you talk about cities like New York, let's say, or London that they're diverse and whatnot. Not to sound elitist about those other places, but there's still a level of sequestering of different groups together. Toronto, obviously we have it to a level, but Toronto is far more integrated than any place I've ever been to ever in my life. I've been to a fair number of places, obviously I lived in New York too.

The name change was more about I didn't feel like I owned the name Ahmed Farooq. I used to be a pretty devout Muslim. Ahmed pronounced traditionally is a very Muslim name, but as someone who lost his religion, I was like, "This does not reflect me anymore." I can also even

talk about the Freakonomics episode, or part section of the book where they talk about the power of names. I never felt powerful, or I never felt ownership of the name Ahmed Farooq.

Sol Orwell and I legally did just change it to Sol, not even though it comes from Solomon. Just Sol. There's ownership in my name. Part of what I really like about Orwell is its multiple tier; beyond his authorship and his fantastic writing, George Orwell was not his real name. It was his pen name. Also, George Orwell, real name Eric Blair was actually born in the Indian subcontinent.

There's a nice level of different layers, almost onion-like about the power of Orwell, which is why I've chosen it. I've never ever felt that Ahmed Farooq has necessarily pushed me back. There's a lot of racist idiots online and they've definitely been emboldened over the last couple of years and I've had some whack, I think is the right way to say, racism will come my way, which I want to know by the way, my favorite one ever was, "Why don't you get on your magic carpet and ride away?" They will run that. I was like, "Dude, I wish I had a magic carpet, like that would be taking the world –"

[0:13:08.2]

FT: Yeah. Thank you for thinking so highly of me that I have these magical powers.

[0:13:13.0]

SO: Yeah. I thought of it. Like I'd be Aladdin. I would be up and that would be amazing. I would never have to worry about heights or anything again. Anyway, a little – or even flights. I'm just so comfortable on my coziest carpet. Anywho, and I'm and I'm sure you've faced enough of it. I don't think the name really matters. I think people will latch on to the name maybe to attack you, but once they see your skin color or your ideals or what you stand for, they'll attack you anyway. The name is more for me than the external world.

[0:13:41.1]

FT: Wow. Well, keep us at childhood for a little bit, because I always ask guests this question and here it is. When you're growing up, you're obviously there are a lot of influences. What was

an experience around money that you had, or witnessed that to this day as an adult has stuck with you? Our sponsor for this podcast is Chase Slate and they've done this extensive study around money and families and parenting and they found that over half of parents have had a conversation about money with their kids. Anything like that with you that has either helped you, or that you tried to combat as an adult?

[0:14:23.2]

SO: Yeah. I'm totally going to throw my father under the bus now. My father was very good at what he did. I did not get along with him and I still do not get along with the man. Disclaimer, I'm not just giving random high praise. He did very well financially, but he was one of the most miserly people I've ever come across in my life.

To that end, money was something you just hoarded, hoarded, hoarded, hoarded. I understand from his perspective, like when he was born there was no Pakistan, there was no – well I mean, I guess it was India. He was involved when the – so basically some quick little history lesson, when the English left, they – it was called partition and they were basically, “All you Muslims you go into Pakistan and all you Hindus, you go into India. Oh, on the eastern side of India are some more Muslims, we'll call that East Pakistan,” which eventually became Bangladesh.

I can understand from his perspective about the value of money and saving and whatnot. The man made more than enough money that the amount he saved was ludicrous. For me, money has been like, does it serve my means and let me spend it? I'm willing to spend money on things that make my life easier. Through him, I've also let's say, got the ability to not spend money on stuff that's frivolous.

Which is a very important distinction that people don't always agree with me on, but for example I'm in a two-bedroom house. I bought an extra power adapter for my MacBook so I don't have to go upstairs or downstairs to get it. It sounds ridiculous and you go like, “You spend a 150 bucks for that?” At the same time, I maybe use it upstairs or downstairs, I don't know, 4, 5, 6, 7, 800 times, so became worthwhile for me.

On the flipside, if you're trying to convince me to spend \$200 on a t-shirt or on a shirt, you're going to have a really hard struggle selling me on it. I think I've got that from my parents where

I'm still, let's say careful about my money. I still save a lot of money, but I definitely save money to make my life easier, especially seeing after my dad, which inconvenience himself so greatly just to save a dollar. I'm like, "Man, my time and my mental health are not worth that headache." Yeah.

[0:16:29.4]

FT: What's the next chapter in your biography?

[0:16:32.2]

SO: Oh, man. I have no idea. I was actually talking to – so Mark Manson who wrote that book *Subtle Art of Not Giving a F*ck*, he wrote a really good article last year about how people, especially in the entrepreneur space are obsessed with improving all the time, everything must be better. I must have the world's most efficient and optimal morning routine and the most efficient sleep routine and the most efficient work routine.

I am not of that mindset. I am just throwing things together, seeing how that ad-hocness comes together and then going from there. I don't have anything specific. I know that I'm going to do another charity food op next year. 99% it will be a cookie op. That's as far as I've gotten. In terms of business, I've been wanting to get in the pet space for a while, so I bought a pet dog. I bought the domain pet.org, I don't know, maybe almost two years ago now. I haven't felt the full itch. Until I feel that full itch, I'm not willing to put my effort and energy into it. Otherwise, it's more of a chore than anything else. Other than that, honestly there's no specific –

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FT: Or agenda.

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SO: Yeah, no agenda. What I do know for myself though is more than focusing on wants, I focus on not wants. For example, I don't go to events at all anymore. I'll go to a random city every few

months. Like when we met in New York in January, in fact the reason I was in New York in January was because a friend of mine had tickets to – has courtside tickets to the Washington Wizards and the Raptors were playing them in the early February and he's like, “Dude, just come down in DC and we'll go have fun.” I was, “Yeah,” and I had a great time.

Sorry, getting back on track, I'm more on things I don't do, things I have no desire to do. I have no desire to write a book. I have no desire to get into affiliate marketing. I have no desire to travel for events. Everything I do is more a consequence if these are things I don't want to do, what do I want to do other than chasing it around? I place constraints on myself, instead of trying to be like, “Oh, I'm going to do this and then pack a gajillion people and all that stuff.”

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FT: Here's a challenging question. If your bank account went to zero, what would you do?

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SO: This is actually something I talk a lot with my friends. Optionality, so optionality gets a little bit defined wrong. Optionality is when your options open up due to a certain amount of investment that you've done. An investment isn't always money, right? Investment is time, it's effort, it's knowledge, it's experience, it's relationships. I feel very confident. The reason I never really stressed out of running a business no matter how much money it's making, or not making is worst, worst, worst case scenario.

I have enough skills, I have enough knowledge and I have enough relationships and connections that I can find a job if I need to. I have other assets too, let's say like domain names like pet.org, seo.com, all that stuff that I can also liquidate in case it needs to be done. I've always kept the eye out of how can I be a useful person in case shit hits the fan? By useful, I don't even mean just business. For example, I used to do a lot of wilderness camping. If shits the fan in that way, I'm not trying to sound like a dunes there, or a apocalyptical, whatever the word is, but it's just building a wide variety of skill so that you are always useful, no matter what happens.

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FT: Get more specific. What would be the ideal job, or way that you would want to be useful if you had to okay, let's say forget selling pets.org or whatever, but actually going out there and rebuilding your wealth?

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SO: Okay, so there's two ways of looking at. If my bank account was zero, I would likely get a part-time job. Now what's that part-time job? Part of it for me is that I – one of the things I struggle with, especially whenever I'd only go on podcast much, but when I do it's like, people always asking what's your superpower? I don't really have a superpower. I mean, I'm going to bring humans together. I'd be doing SEO for 15 years. I've obviously been managing dozens of people for a very, very long time. I can do web dev if I need to do. I'm heavy into UXUI. Obviously, I can be a COO if shit needs to be done.

My perspective is I have a bunch of skills, and if I need to find a job to fulfill it, I can do that. With that said, going a little bit back and saying I do a side job, I'd still go back into building a business. At the end of the day, people would – people over-complicate what a business is. All a business is doing is solving someone's problem. That's it. That's the only core competency of a business. Every single business I built was solving my own problem and it just so happen there's enough people that also had the same problem as me.

If something like this never came up, my only job would be finding out what's a problem that's really bugging me, that's bugging enough people and just build a business around that. That would be my approach. I'm not big on the burning all the ships and bridges and this is the only option I have now. I'm a little bit more, let's say pragmatic and long-term. I realize that businesses can fail, so I wouldn't throw all my eggs into that one basket.

[0:21:36.1]

FT: Tell me a little bit more about the things that we need to watch out for, because there are a lot of charlatans out there, right, selling us products, courses, advice, coaching. How do you identify the quality brands and companies and entrepreneurs and then those that are just junk?

[0:21:58.1]

SO: Oh, man. One of the things I'm obsessed with is heuristics, right? Heuristics is basically a set of rules. We apply that –

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FT: Wait, what is the word? Slow down a little. Humoristics?

[0:22:07.8]

SO: Heuristics.

[0:22:08.5]

FT: Heuristics. Okay.

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SO: In the most simplest way, heuristics is basically a recurring process to understand things better and better. Why I use that is over time, I've been exposed to a lot of people. My last cookie op, before the one that I was just, 10-ish days ago was in New York in November. As I mentioned, Mark Manson, he showed up, Seth Godin showed up. In fact, if you're listening to this, I had nothing to do with Seth showing up. I was actually connected to his wife and his wife is a badass gluten-free baker in New York and she competed and she dragged him along.

What I was saying was people saw this and all these people started reaching out to me, right? Everyone's trying to use me to get to Seth, or to Mark, or suddenly befriend me. I'm totally sound like I'm name dropping, but I'm really making a sense of this. A few weeks ago, Mark called me down some of my – or something I posted on Facebook. This one guy who I hadn't talked to in a year messaged me. He's like, "Hey man, next time you hang out with Mark, invite me. I'd love to join you guys."

I was like, "Who the hell are? When you haven't talked to me in forever, trying to suddenly befriend me to get to this one guy without any purpose." Going back to how do you figure it out. One of the simplest things I've found personally with heuristic is one, they don't even have any actual experience. All these people are trying to teach you how to run a business and if you ask any entrepreneur, it's both liberating and miserable.

Managing humans is the worst thing in the world. Obviously there are things worse than that in the world, but you get what I'm saying. It is not fun. Your personality is not other people's personalities, and trying to understand other people's personalities when it's so difficult to who you are and trying to manage them from that position is not fun.

The biggest, biggest, biggest thing for me is experience and knowledge in that domain. This is really important when people usually come back to me like, "Oh, what about coaches? They may not have the experience." They may not have had the experience of playing, but they've had experience of being part of the system. You don't just become a head coach in any sport, right? You become an assistant coach, or something like in football you become a quarterback coach, or a throwing coach, very specific. As you learn more and more, you go up and up and up the chain.

Number one thing is knowledge, number two thing for me is how people position themselves. There are some people who seem to never learn. They'll talk about their amazing relationship and then a year later they'll be like, "Oh, I'm in the worst relationship. It was the worst relationship ever." Then three months they're like, "Oh, I'm in an amazing relationship." Then 12 months later they'll be like, "Ah, that was the worst relationship ever."

You're just looking there sticking your head out being like, "Did you not learn from anything?" I'm really big on people who are hyperbolic about things. They're always talking about how this is the best and this is the perfect and this is amazing and that's the greatest ever, without any sense of balance would be like, "Oh, man. This sucks. Or Oh, that's no good," or anything like that, those people I'm always very, very, very suspicious of.

The third of it to be honest, and it ties into it, is just how they carry themselves. Someone's been on forbes.com at a trumpety that they've been on Forbes, which is not really the entire same

thing. I'm a little bit hesitant to want to do anything with them. It's usually just about the way they carry themselves. You can get a sense of it if they're a little bit too slick, a little bit too perfect. Those are the people I usually tend to shy away from.

[0:25:41.1]

FT: Here's another red flag, ready? People who call themselves lifestyle entrepreneurs. What does that even mean? When you can't even come up with a name for what you do and how you make an impact, like –

[0:25:54.5]

SO: I mean, if we [inaudible 0:25:56.1] the moment someone is tagging themselves as #influential you're like, "Man, you can be [inaudible 0:26:01.4]." That other person is saying, "This person are the most influential." I get it. If you're saying, "Hey Forbes, says I'm one of the most amazing people," fine, I can appreciate that. When you're self-labeling yourself as expert, genius and also you always have to be careful of any hot industries, right? When your cab drivers ask you about cryptocurrency, you know you're in a bubble. If someone else is pretty themselves as a crypto expert and they've never really talked about it until six months ago, you need to raise your eyebrow and be like, "I don't know man. This seems a little bit very, very opportunistically convenient."

[0:26:35.5]

FT: Have you always had a good BS factor?

[0:26:39.8]

SO: I think part of the immigrant thing is I always been very, very cynical. This is one thing. There's advantages and disadvantages, I think. Yeah, just being an immigrant you're like, "Man, this sounds way too convenient, way too good to be true." I have no desire to be part of this. I think the other part of it is also the magic pill thing. Again, as an immigrant you're like, "Man,

there's no magic pills.” The moment people will sell you this ultimate solution, for me I've always been like, “Nah, I'm good. It just sounds too convenient and too perfect.”

[0:27:10.5]

FT: Give us some partying advice for the entrepreneur, or the aspiring entrepreneur who wants to – who wants to be successful and make an impact and make money and do well and they're at the beginning stages. I know that's not a very specific question, but because you have built a number of businesses and you work with a lot of entrepreneurs. What's one bit of advice? It could be like, don't do this, or here's what a lot of people think that they have to do and they don't. Just something given your background, I'd love to hear.

[0:27:43.7]

SO: For sure. I'm actually going to cheat and go twosies on this. First of all, I'm going to go back to what I had originally said, a business solves a problem. If you're not solving a problem, you're wasting everyone's time. That's the gist of it. Now you could argue about something like Louis Vuitton and whatnot, but let's be real about the world. Let's focus a little bit on the survivorship bias most fail. The random exception if anything proves that rule. Let's leave those alone and remember what a business does.

Secondly, and if there's one thing that people screw up on is you need to focus and you need to go for the ask. When I say focus, people are so wasting so much time on social media about their lives, about these forums, about these message, sorry Facebook groups that are telling you to do this and you do that. You can't focus. You're so distracted. You have a million ideas that are being thrown your way.

Someone is like, “I'll go on YouTube.” Someone is like, “Ah, I'll buy Facebook ads.” Someone is aim and Google AdWords is the god. Someone else is like, “Oh, you got to do in-person events.” Just focus on one thing. You're solving a problem and you're focusing on that one distribution channel. At the end of the day man, you got to ask for the sale.

It blows my mind how some people are like, “Oh, I’m not salesy. Oh, I’m not markety.” My viewpoint on that – sorry, on that is you’re basically disrespecting yourself if you’re not asking for the sale. You’re basically saying, “My shit is not good enough for me to go out on a limb to even call it a limb and ask for your money for this product or service or solution I am offering you.” Solve a problem, focus on what you’re doing. Don’t be distracted by all the other irrelevant garbage, especially social media.

My God. It blows my mind how much time people waste on it, when every single analysis by pretty much anybody I know with a few exceptions, like the restaurant industry, they would like, “Man, social media does not drive sales.” Great for engagement, which is fine when you build up, but doesn’t drive sales. I actually went on a long diatribe there.

Then eventually you got to ask. You got to ask for the sale, you got to ask for someone else’s money. Otherwise, they’re just going to keep using you, or not think about opening up the wallet, unless you specifically go for that ask.

[0:29:51.8]

FT: Yeah. If social media is not that way to get your sales in the can, how else are you doing it? I mean, I guess e-mail, ads somewhere, but you have to get out there. You can’t just be in your box.

[0:30:04.5]

SO: For sure. Social media can be great as a distribution vehicle. When I say as focus, is people spend so much time and effort and to the the link of a social media audience, but it still doesn’t actually convert. You need to take them from social media into e-mail, into video, into something much more intimate and specific.

A friend of mine, Spencer McDowski, he has a huge what’s it called? Instagram following and he did a sale and I think he got one sale out of it. I’m a huge [inaudible 0:30:34.8], but he has almost a 100,000 followers and he’s getting a couple thousand likes per post. It’s not like he’s bought his followers. Oh, he gets up to five, 10,000 likes per image. What I’m saying is the

conversion vehicle is different, because social media is passive, personal consumption. You're sharing memes, you're looking at funny dog pictures, you're not thinking of a business mindset.

You need to go where people have that mindset of this is transactional, this is time to buy. That could be Google Ads, that could be Facebook Ads, Facebook Ads is a little bit more complicated than that. It could be YouTube ads, it could even be something like LinkedIn. People are spending their time on this personal stuff when that's not driving sales.

Now eventually when you become big enough, yes, social media is a great amplifier. When you're starting off and you don't have the money and no one knows who you are, you're wasting your time trying to get from 10 to 20 Instagram followers, when 10 to 20 e-mail subscribers will give you a 100X ROI compared to that Instagram right there.

[0:31:31.8]

FT: Right, right. Okay, last but not least, these are my so money fill-in-the-blanks. Just finish the sentence. All right, if I won the lottery tomorrow the first thing I would do is?

[0:31:44.9]

SO: Start a foundation.

[0:31:46.5]

FT: Around?

[0:31:47.9]

SO: Like a terrible foundation. Sorry, I'm totally making this long version. One of the things I learned out of my cookie op, instead of donating to one charity, we ended up donating with four, because as any normal human being, I have multiple interest and there's not one thing that defines me. Starting that foundation would then let me help distribute money to various things that matter to me personally.

[0:32:08.2]

FT: Right. All right, the one thing I spend on that makes my life easier or better is?

[0:32:14.2]

SO: Travel. Food, sorry. Food. Yes.

[0:32:15.9]

FT: Food.

[0:32:16.9]

SO: Yeah.

[0:32:17.5]

FT: Healthy food.

[0:32:19.5]

SO: Delicious food, high-end food, high-end meals. I love it. It makes me happy. Done.

[0:32:25.7]

FT: Easy. All right, when I splurge, like you really go for the big-ticket stuff, the one thing I love to buy is?

[0:32:36.2]

SO: This one's tough. Custom suits.

[0:32:39.7]

FT: Oh. Do you wear a lot of suits?

[0:32:43.4]

SO: Not that much, but there's a few things better feeling than getting a tailored suit and wearing it out. You're like, "Man, this is built just for me. It makes me look good. I feel good."

[0:32:54.4]

FT: You feel like a million bucks. Name is Sol Orwell, firm handshake.

[0:33:00.1]

SO: Not too firm.

[0:33:02.6]

FT: Right. All right, we already know that you love to donate. I was going to ask when you donate, you give to blank, but it sounds like you have multiple organizations that you really love.

[0:33:13.9]

SO: Yeah.

[0:33:14.5]

FT: How about this, the one thing I wish I had learned about money growing up is?

[0:33:18.6]

SO: One thing I wish, to use it to make your life – if you can solve a problem by throwing money at it, throw the money at it.

[0:33:26.1]

FT: Yeah. Last but not least, I'm Sol Orwell. I'm so money because?

[0:33:33.1]

SO: I'm living the immigrant dream.

[0:33:35.2]

FT: Living the immigrant dream. I like it. Oh, so good to connect with you Sol. You packed in a lot of punch in the 30, 35 minutes we had with you. Really appreciate your time. I know you're a man on the go. Hope to see you when you're back in New York, or if I ever make it to Toronto.

[0:33:51.6]

SO: You definitely need to come in Toronto, definitely come in the summertime. It is miserable in the wintertime. Hopefully, actually I might be even, well if people listen to this, but I'll be in New York sooner than later and we'll definitely run into each other.

[0:34:03.3]

FT: All right. Take care Sol.

[0:34:04.8]

SO: My pleasure. Thank you.

[END]