

**EPISODE 357**

[SPONSOR MESSAGE]

[0:00:34]

**FT:** Time for a quick break to put the spotlight on one of our sponsors today, Wealthfront. Wealthfront is the most tax efficient, low cost, hassle free way to invest. Now, many of you I know are interested in simplifying your investment strategy. You want to reduce fees, you want to work with a service that you trust and Wealthfront delivers. It builds and manages your personalized globally diversified portfolio.

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[INTRODUCTION]

[0:01:25.2]

**FT:** Welcome to So Money everyone. Millennial week continues and today we've got a family friend on the show, a good friend and college buddy of my brother, Todd, many of you know Todd. You've heard Todd. Arteen Arabshahi is here. Now, he recently made the Forbes 30 under 30 list for 2016 and the venture capital category. Arteen, I mean he's just one of those guys where you just know he's on to accomplishing big things with Arteen.

In 2013, Arteen joined as the number two at Karlin Ventures, an LA based early stage fund with investments and you might have heard of this companies. Gift, Laurel and Wolf, CirroSecure and many others. Now, before investing in enterprise software and market places, Arteen spearheaded the launch of Build in LA, it's an online community for digital entrepreneurs and innovators. Outside of his work with startup, Arteen sits on the board of Ted Ex speech and he's

an active supporter of To Write Love On Her Arms, which is the nonprofit raising awareness and support for mental health. He also teaches at general assembly and the unique camp.

Arteen is a natural people person, I've known him for many years now, it's something that all of us identify in him, he's an extrovert, how does he harness that to then build his career, to advance in his career? How does Arteen make decisions when it comes to the next steps in his career? He doesn't really listen to a lot of people, he talks about his strategy and how does this So Money Millennial manage his money? What are some of the investments that haven't done so well for him and how is he trying to make the most of his paycheck?

Here is Arteen Arabshahi.

[INTERVIEW]

[0:03:14]

**FT:** Arteen Arabshahi, welcome.

[0:03:17.3]

**AA:** What's up?

[0:03:18.1]

**FT:** Welcome.

[0:03:18.5]

**AA:** Hi, thanks for having me.

[0:03:20.2]

**FT:** Everyone, Arteen is a family friend. He's a good friend and college buddy of my brother Todd who has made some special appearances on So Money in the past. Some of you I think have crushes on Todd. It's kind of cute.

[0:03:31.5]

**AA:** I have a crush on Todd.

[0:03:33.6]

**FT:** I have a crush on Todd, a sister crush.

[0:03:37.3]

**AA:** Also as a sister crush on him.

[0:03:39.6]

**FT:** Arteen, welcome to the show and congratulations my friend, I had to have you on So Money Millennial week. You made the 30 under 30 list for Forbes, we're so proud of you.

[0:03:51.5]

**AA:** Thank you, thank you.

[0:03:54.3]

**FT:** You're also Iranian so we got to talk a little bit about that eventually down the show too.

[0:03:57.6]

**AA:** Don't worry, there is a couple of shout outs to the heritage. Yeah, it's in here, I wrote it all that.

[0:04:05.0]

**FT:** Let's start with your latest claim to fame which is the 30 under 30 title recognition, we actually had dinner when I was out in LA filming for the CNBC show, you're based out there now, you work for Karlin Ventures. You told me that I wasn't expecting you to tell me this that you campaigned for 30 under 30, I didn't even know you could even do that. Take us behind the scenes.

If anyone out there, you're in your 20's and your goal is to get on this list, because it really can catapult you into significance from obscurity maybe to significance and then maybe even get you to earn a raise at work. You campaigned for it, tell us your strategy?

[0:04:50.2]

**AA:** Okay, I think that the thing about 30 under 30 which is amazing about it is that there's just this incredible platform that I would be lying if I didn't say that it wasn't a goal of mine, it's one of those things where you see it and you always kind of, they've done a really good job of making it incredibly aspirational.

It's super cool and when your kind of reality aligns with your aspirations. That's definitely like, what I've been most excited about with it. Yeah, in terms of like how the structure worked and all that type of stuff. I think that the way that it's formulated, put out in October, there are nominations and it's a mix of there's an online nomination where you fill out bio and all these kind of questions about you and whatnot.

Then there's also the social media component where there's a hashtag and if you get a bunch of people to kind of shout you out using that hashtag, it's helpful and all these types of things. There's also kind of like the behind the scenes stuff which I definitely — and this is my story, right? Maybe this was something that I had to do because I was on the low end of the totem pole of the list and I kind of campaigned my way onto it.

I genuinely think that it becomes to a point where you're like, "Okay, I think I'm at a place in my career and my age and all those type of stuff where I have a shot at making the list." Once you feel that way, there are a few things that you can do to really emphasize that. And so for me, it really was a mix of kind of reaching out to friends who had been on the list in the past and basically having this conversation with them.

Like, "Hey, what did the list look like for you, how did you make it? What was your goal to reach it and all this types of things and how did you go about it?" For me, that looked a lot like, "Okay, now that I know who is on the list in the past, I feel like I am at a level of 'relevance' I guess where it's like, at least not out of the picture. Let me ask them to put in good words," right? I think that in many ways, the formal nomination on the episode is very important and helpful and your resume matters a ton.

But I also think that when you have these trusted people talking to the judges and the people who are deciding on the list, it's super helpful, right? I think that was a big part of it for me was just the fact that I've been fortunate that I have friends and colleagues and whatnot who have been on the list in the past and I kind of ask them for their honest help and advice and it was really interesting because you don't often ask for something in your career like this.

I'm not one to really go after accolades or chase after limelight in any way, but I think that it's almost humbling when you kind of reach out to these people that are good friends of yours and like, "Hey, I would love your help and I would love for you to put in a good word for me and I would love your vote of confidence in this thing," that is almost kind of awkward to ask about and ask for. I think you have to be definitely mindful about how you do it and stuff like that.

[0:07:53.7]

**FT:** How do you do it, what were the words you used?

[0:07:56.1]

**AA:** I literally said that, I was like, over coffee and stuff with friends and I just be like, "How did you make the list, what was it like for you?" After they told me their story, they were all like, "You

know, if I can be helpful, let me know.” That conversation I had probably over the course of the last two or three years with like many people. It was definitely on my end, “Okay, I’m going to wait until I feel like it’s the right time to ask that question.”

And 2015 just felt like that because the fund had been doing well, I had kind of grown my role at the fund, I had done one of my own deals, been really involved in the handful of other deals. So just like a lot of stuff where the career kind of aligned. It seemed like the right time and everything kind of felt good about it. It came up organically more than anything but I do think that there’s a component of like don’t ask, don’t get. People don’t often talk about that side of it but I think it’s worth talking about because it is...

[0:08:49.0]

**FT:** You also, you know a lot of people. So yes you had the boldness to ask which is sometimes 50% of it is just asking and just showing up is such a big part of success. But you also know a lot of people and I think what that is how we often characterize Arteen when we were talking about you behind your back is that, “Arteen knows everyone.”

I go to Todd and I’m like, “I really want to get this guest on So Money or I want to get some more cool people on So Money.” He’s like, “Have you talked to Arteen? He knows everybody.” Is that something that you feel like is your natural born instinct to just be really great? You get along with so many people and people love you. I don’t know if you have any enemies.

[0:09:35.2]

**AA:** I’m sure I do.

[0:09:37.0]

**FT:** I feel like that’s an asset of yours, it’s a personality of yours that really sets you apart. Do you work at that or is that just something that comes to you naturally. You just have this emotional — it’s really emotional intelligence because you connect with so many different

people and in your job, that's a lot of what you do, which is why you're good at your job. But it's also your personality.

[0:09:56.8]

**AA:** Yeah, totally. I think it's both, right? I think that the short answer is it's very much my personality and I'm naturally an extrovert and I think that it actually, you're right in which people tell me that all the time where it's like, "Wow Arteen you seem to know everybody, you're always with people, you're very talkative," all this type of stuff.

But I think what's important about all that is that's just me and who I am and the way that I have approached this career because it's who I am as a person not the other way around. And I think that it's almost — I've seen some people try to do the active kind of networking and meeting everybody and all that type of stuff and I definitely do that but it's because it is who I am on the inside and what I like. I love talking to people, I love meeting people, I love to learn people's stories.

I love to learn from people in ways that I don't necessarily know myself. And so I think that perpetuates it for sure. Whereas you definitely have people who are more analytically driven, more introspective and probably more thoughtful doing the same type of job as I do. It's definitely like you play to your strengths and your weaknesses and I kind of definitely doubled down on the fact a couple of years ago that like, "Okay, one of my strengths is my ability to meet people and to connect with people."

I almost the describing it as an asset because I think the reason that I like it and the reason I'm good at it is because it's genuine, it's not something that I have really tried to improve on or tried to create out of nothing, it's just genuinely who I am and what I love. That's kind of why I've ended up doing all this stuff. That said, I think now at this point, I feel like, "Okay, I do have a great network of friends and know a lot of people," and that type of stuff.

I think I'm being very thoughtful personally about deepening some of those relationships, right? So there's obviously always going to be more people to meet and more things to learn but I've also started getting to a point where I think, "There are a handful of people that I really genuinely

respect and trust and care about what they have to say and there's so much I can learn from them. Let me just go deeper with those people," and that's actually been really enlightening for me as well.

So I think it's a constant balance of both and it is, it's very much — a lot of it is innate for me. Like I've always been the person who wants to know a lot of people. I don't think that's something that is necessarily the only way or the right way, but it has always been my way.

[0:12:20.8]

**FT:** It's something that you do in your 20's too. I guess that's part of being single and going out as you meet people and it's exciting, you're very much in that hyper social stage of your life. You're out socializing.

[0:12:35.5]

**AA:** Yeah.

[0:12:37.8]

**FT:** I hear what you're saying is that as you get a little bit older, you want to refine those relationships and identify those people that are not only that you enjoy being with the most but there is a deep reciprocity.

[0:12:51.2]

**AA:** Yeah, absolutely.

[0:12:52.9]

**FT:** That's smart that you're doing that. Tell us about your job? You work in private equity, which for a lot of people including me, it's this very mystical, I don't really know what happens in



private equity, I just know people make a lot of money in private equity and for someone who is young to get in to that industry is very difficult. So how did you do that?

[0:13:13.9]

**AA:** Yeah, yeah. No for sure. First of all, I'm even lower on the totem pole of venture capital rather than private equity specifically. Those guys make a lot more money than I do but what I do is essentially the same, just on a much smaller scale. We play with less dollars and do essentially the same thing. So yeah, I've been with Karlin Ventures for about three years, March will make three years for me.

The firm has been around for almost four years and yeah, our story is we are a seed and series A venture capital firm based in Los Angeles, we focus on investing in enterprise software and market places. Primarily we do west coast investments just because we're a small team of three. We're based in LA, so it's easier just to be closer to our portfolio companies.

But we do have a couple in New York and are constantly looking at stuff all over the place. That's kind of the high level in the firm. I've been there, like I said, for about three years. I joined coming from a very early stage startup background. If you had asked me 10 years ago, "Hey Arteen, will you be a venture capitalist in 10 years?" I wouldn't have even known what a venture capitalist was to be honest.

So really, the way that I like to describe my job at the end of the day is that I use somebody else's money to invest in startups and we try to find like the next Google, right? If you break down the job to its very, very core and obviously there's a lot of things that go along with that, that's really what we're doing, we try to — we're fortunate enough that we have investors behind us who have given us capital that we then go and find startups that we're super excited about.

Fit our thesis and fit kind of where we can add value, combined with wherever we think the founder has expertise and basically invest, for us we'll typically invest between \$500,000 up to about a million in these kind of early stage companies. Typically they just put their product in market, they kind of have early signs of revenue, early signs of traction but we're not basing

many of our investments on pure revenue, we're basing a lot of it on team business model product and stuff like that.

But yeah, so that's kind of what the firm does as a whole and for me, it's been really interesting. I think that the benefit of my job is very much like you said, I love to meet people and I'm blessed to have a job that allows me to basically meet a lot of people who are smarter than me all the time and hope to absorb that from them.

[0:15:41.1]

**FT:** You've met a lot of celebrities too. Indulge us.

[0:15:45.0]

**AA:** Not through my job, not through my job.

[0:15:47.2]

**FT:** Not through your job? Haven't you met like Ashton Kutcher?

[0:15:51.2]

**AA:** Oh that's true.

[0:15:51.4]

**FT:** Are you on first name basis with Ashton?

[0:15:54.7]

**AA:** We did one investment together but we are not in a first name basis together. I mean actually, I call him Ashton but I don't think he calls me Arteen.

[0:16:02.2]

**FT:** He calls you that hairy guy.

[0:16:04.3]

**AA:** Yeah, exactly right. I think, honestly more celebrity spotting is just living in LA. I think my advice for people who want to just meet celebrities is move to LA, it's a lot easier than being the nerdy guy in venture capital.

[0:16:17.0]

**FT:** I don't know, I was in Chelsey market here in New York yesterday and I ran into, well I didn't run in to him, I was like stalking him from 10 feet away. Timothy Olyphant, do you know who that is? I didn't even know who he was really, I was like, that guy is famous, he kind of looks like he was in Wolverine because he's got this like shaggy mop of hair. Then I went down this like rabbit hole of trying to find him on the Internet.

[0:16:41.4]

**AA:** I'm totally doing that right now.

[0:16:42.0]

**FT:** I literally Google — do you know what I Googled? I Googled? Actor most likely to replace Hugh Jackman in Wolverine because I was like, "If I was a casting agent, I would," — if he wasn't in Wolverine, he's like, going to be. Do you know he was on — there was some listical that was like, top 10 people likely to replace Hugh Jackman in Wolverine. I know that, call me a genius and he was like, that guy, yeah, he was on the bottom of the list, clicked on it...

[0:17:14.7]

**AA:** How do I get on that list? That's actually what I'm more worried about.

[0:17:20.8]

**FT:** I don't know. That's actually a pretty awesome list to get on. Timothy Olyphant and then I'm like looked at his filmography and I don't even really watch any of the things that he's been in but he's just one of those actors that you just know because...

[0:17:33.0]

**AA:** That has like that face yeah, "You've been in everything but I don't know who you are."

[0:17:37.0]

**FT:** Right, anyway.

[0:17:37.6]

**AA:** I want to be that guy, I want to be that venture capitalist like, "You've been in so many incredible deals but how are you sneaking all this deals?" I'm super happy to be the guy who is like quietly invested in Facebook and twitter and Instagram and so on and so forth. I'm not that guy just to be clear but maybe someday.

[0:17:56.3]

**FT:** This is a question that a lot of my listeners want me to start incorporating more into my interviews but who are the people, the recognizable people that you consider to be direct mentors or indirect mentors, influencers in your life?

[0:18:12.7]

**AA:** Yeah, that's a great question. I think that it's a mix right because direct mentors I think are actually slightly less recognizable and then the indirect mentors are probably more recognizable. On the indirect front, I think that one of the investors who has just done an

incredible job is a guy name Chris Sacca, I'm sure many people already know who he is. He was an early investor in most of those companies that I just mentioned. Twitter, Uber, I think he was in Instagram.

But he's also — I've never ever actually met him in person but I know one of his partners Matt Mazio, just the kind of — they're almost like they're ambiance, they're just really good guys and they both come from really cool operational backgrounds and they're now doing really well as investors and I think that they've done a really good job of maintaining this balance of being a founder friendly investor who also kind of has like the chops to back it up.

Chris was at Google, Matt was at CAA. And I think just like that type of structure is something that I definitely think is really, really valuable and something that I would aspire to and obviously they can back it up with this incredible returns on the fund. So I think that's definitely one that's a little more indirect just because I don't work with them that frequently.

But on the direct front yeah, my first job in tech was at this place called Tech Stars in Chicago and I worked for a guy name Troy Henikoff and a guy named Sam Yagan. Troy started a company called Sure Payroll which he sold for Paychecks for \$120 million dollars I think or something like that.

[0:19:47.8]

**FT:** Oh I know them.

[0:19:49.9]

**AA:** Troy was one of my bosses at tech stars and then the other one was a guy named Sam Yagan who started SparkNotes, OkCupid and he was CEO of Match.com. Those two guys were really my first deep dive into the tech industry, was just working close to them, seeing how they operate. That was like incredibly inspirational.

Then the last is definitely my partner at my current firm, TX. So TX and I have been working together for about three years now and he's definitely I like mentor because we're very yin and

yang in terms of skill sets and backgrounds and things like that. Just having that complimentary working relationship is definitely been valuable for me. There are so, so many more that I can go on in to but I think that's probably a good start.

[0:19:49.9]

**FT:** Tell me about thing it starts, your childhood, your father's an entrepreneur and your mother too. Was that really where you got the bug as a kid that you always knew you wanted to. I consider what you do very entrepreneurial because even though you don't own your own company, you're out there trying to find the next big entrepreneurial venture and who is to say you yourself may not venture out on your own one day?

**[ANNOUNCEMENT]**

[0:21:09]

**FT:** Are you still making trips to the post office? Why, when you can get postage on demand? With stamps.com you can print your own postage at your convenience. I'm serious, buy and print official US postage for any letter or package using your own computer and printer and unlike the post office, Stamps.com never closes, so you can get postage 24/7.

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You'll get a four week trial plus a \$110 bonus offer including postage and a digit scale. Don't wait, go to Stamps.com and before you do anything else, click on the microphone at the top of the home page and type in "SoMoney." That's Stamps.com and enter "SoMoney".

**[CONTINUED]**

[0:22:12.1]

**FT:** Tell me a little bit about your experience as a kid growing up, how did you think about money and business as a kid?

[0:22:18.2]

**AA:** Yeah, that's a good question. First of all, thank you, I actually like to think of myself as an entrepreneur more than an investor as well. Yeah, I mean look, part of it was very much from my parents. The irony is that until I was 19 I actually wanted to be a surgeon and so I think growing up, professionally I always had this conflicting views because my parents were both entrepreneurial but then all of their friends were doctors and I had always thought that the intellectual component of being a doctor and a surgeon was just so profound and incredible.

But it was funny because I remember having this conversations during 2007, 2008, 2009, this whole recession, you may have heard of it? [Laughs] But I would talk to my parent's friends who were doctors and then I would talk to my parents and their friends who were business people and it was so funny because every single doctor was like, "You should go into business, there's more money there."

Every single business person was like, "You should be a doctor it's recession proof." And it was so funny because I literally none of that helped me make a decision around what I actually wanted to do. But I think growing up, the money things was definitely always one of those things where I just like — I think my parents did a really incredible job of balancing this notion of making me feel comfortable, for a lack of a better term to be honest.

I am super honest to say that I didn't grow up with strong financial hardships or anything like that. Like I grew up relatively well off, obviously that's a spectrum but I never felt like I had to struggle or worry about money and I think that was definitely something my parents were helpful with. But on the flip side of that, I also never felt and maybe I was and I just didn't know but I never felt spoiled or anything like that.

I always felt tremendously grateful for the things that we did have and I think that that is actually something that I would love to replicate, right? I think that ideally and hopefully money isn't

something that, especially as a kid growing up, you should stress about or have to stress about and if you're fortunate enough that you don't have to. I also think that it's somebody should ever take for granted and I think that there's a balance there that my parents definitely helped me find that I don't take lightly.

[0:24:37.8]

**FT:** I was raised with a fear of god, that's how the Iranians like to do it. Well I think we have maybe a less comfortable economic childhood than you did, but I think it's true even with the money that my parents had, they always wanted to make sure that we never felt like we didn't have, that we felt comfortable but there always was the expectation that you're going to work for things.

[0:25:04.9]

**AA:** Yeah, exactly. That was kind of the thing that I think is important, it's like this — I think for me, and this really translated towards later in my career, the work ethic was actually the thing that was the underlying component, right? It's because regardless of level of wealth or success or whatever. I saw my parents work really hard all the time, right? And that was kind of the thing.

Okay, the value of money was definitely not lost upon me and so yes, I think we definitely more than the average person but it was still at this point where I was like, "Wow." I saw how hard they worked for each of those dollars to come together and that's not something I take lightly and even now it kind of taught me to work harder in many ways because of the fact that I was fortunate that I didn't have to worry about the basic necessities of life growing up.

So it allowed me to kind of worry about what's the next phase for me? And that work ethic related and translated to not just today but the way I got my job at Tech Stars was cold emailing 150 people and looking for a job.

[0:26:17.7]

**FT:** 150?



[0:26:18.8]

**AA:** Yeah, that was the whole background. I didn't have a foot in the door into the tech world, I didn't know anybody at the time who was in this industry and I was a junior in college with no real — I had done a little bit of an internship in New York in an investment bank but it wasn't relevant to who I wanted to be now.

So like, how do I break in? And I literally spent thanksgiving break of junior year of college cold emailing a list of 150 people that I wanted to work for. One of those people was Troy who I ended up working for in Chicago. And so that level of work ethic is instilled totally from back in the day when I saw my parents working hard for whatever they had. And so I think that's always been a common thread.

[0:26:58.6]

**FT:** My brother is also written, he was on the show and I asked him about how he got this one job and he's like, "Oh well, I just emailed the CEO." And so here we are, you also telling us about a compelling email that landed you an internship. What was in that email? Can you give us like an overarching bit of advice on how to write a compelling email to a perspective employer?

[0:27:21.2]

**AA:** Totally. I think Tim Ferriss not to just have a shout out for Tim Ferriss but has an amazing — I think he's written a lot on the subject actually. He has a great concept around cold emails and how to get in front of the people that...

[0:27:34.2]

**FT:** Her says, "Keep your emails to five sentences."

[0:27:37.7]

**AA:** I think his is a little more cut and dry. I tend to agree though, my email when I was in college was — it started out with just like a “Hi so and so.” I spaced it down and then I had one two line little paragraph that said like, “I am so and so, I’m reaching out because of this,” and then one other space and then another one line thing where it was just like, “I would love to talk to you about any potential opportunities with you guys this coming summer or like with your firm or whatever.”

And then I’d say thanks. It was super, super short and concise and it’s just because even now when I’m kind of on the other side of that whole process, if I get this really long cold emails, I just don’t have the time to read all of it. To be honest, I would love to, I would genuinely love to but I answer all of my emails because of the obvious where it comes to a soft spot for me.

But the more concise you can make it, the more direct you can be, the more you can get to — not necessarily get to the point but just explain what you want, what you need and who you are. I think the more likely you are to get a response. And finally if you can customize it in a way, that’s really special to that person, it’s important. I’ve written a lot publicly about mental health, I have written some blog post and things like that about space and I think mental health and tech and how people should talk more openly about it and stuff like that.

When I get a cold email that’s like, “Arteen, I read your post on Medium about this and I would love to talk about X, Y and Z,” I’m going to reply to that email more likely than if I get like a 10 paragraph email from somebody who has clearly not really done the research about me and is emailing a hundred people. So I think that personalization and brevity go a really long way when you’re reaching out cold.

[0:29:24.6]

**FT:** I think you’re absolutely on the money there. It has to be personal, otherwise you can smell a generic email after the first five words, if it just feels like, “Hi, happy New Year! How many times have you said Happy New Year? Anyways, so I don’t really care about your New Year but here’s what I want from you.”

[0:29:41.4]

**AA:** Yeah?

[0:29:43.4]

**FT:** Great. Okay, let's talk about your biggest failure. Has Arteen ever failed at anything and specifically, a money failure?

[0:29:55.2]

**AA:** Money failure, I would say I think it's too early to say if this is a failure but I am definitely over exposed into Bitcoin. And I'm sure you're cringing right now. I definitely rode the Bitcoin bubble a little bit. I still own and hold it and I think that there's value in what they're creating and all this type of stuff but that's probably the most crazy financial thing that I've ever done is just throw some money into Bitcoin. I'm averaged to a relatively decent price. I'm not super worried about it but that's definitely, I would say to put numbers behind it, probably 10% of my net worth is in Bitcoin right now.

[0:30:42.7]

**FT:** That's a lot.

[0:30:43.4]

**AA:** Which is a lot. But also, on the flip side.

[0:30:47.6]

**FT:** That's the most, I should say, that you really should be in an alternative investment.

[0:30:52.2]

**AA:** Yeah, no. That's just one of my investments, right? It's definitely risky and ridiculous and I don't know if I would do it again, we'll see. At this point it's a sunk cost in my mind. This all goes to the fact that this is Millennial week and I have very little responsibilities and obligations and the only person I'm supporting in my life is myself.

If I lose 10% of my net worth on Bitcoin then that's my fault and my problem, but it's not going to perpetuate a problem for anybody else, right? So that's kind of my mindset on some of the riskier investments that I've made. But yeah, Bitcoin is probably the craziest one. I also bought a lot of stock in the last week or two, we'll see what happens there.

[0:31:34.1]

**FT:** Does your work give you a 401(k) or are you just picking stocks?

[0:31:39.0]

**AA:** Yeah, I'm in it. I basically am contributing exactly what my match is. That was kind of the way that I went into it. Actually I think in our time with us the other day about hack towards just not necessarily savings but just money management and all that type of stuff. The 401(k) is an interesting one for me because my biggest financial philosophy or rule that I follow is to automate everything and what I mean by that is that my direct deposit comes and it splits into four different places.

There's prioritization of those places in the sense of like, "Okay, X amount is going to the 401(k) which I'm clearly like never touching and then another chunk is going to a savings account," which I'm pretty much never touching unless I'm like doing an international vacation or something like that.

Then there's a utility checking account which is like rent, car payment, insurance all that type of stuff. Then there's a very tiny increment that I put towards just like my day to day debit card and that's usually things like lunch and just this basic expenditures that I'm like doing day to day. I'm such like a compulsive person that I have it all split out into these different accounts because that way, even when I feel like I'm spending too much money or saving money or whatever.

It's actually not even touching those last two layers were like my actual savings is going. The amount that I think I make is actually significantly different than the amount that I'm actually making if you include where all my savings go.

[0:33:23.5]

**FT:** Yeah, it's a great way to go about — and what you just said too, you wouldn't know the difference, you don't know the difference because at the end of the day this is what you're getting. You have made these decisions once to make these automatic deferrals and now you exist off of what's remaining from that. But had you had to save on your own, write yourself a check or funnel money it just never would have happened.

[0:33:56.8]

**AA:** Exactly. I know that about myself, I'm a pretty hyper active person, I don't think of myself as a lazy person but I definitely am like — I can get caught up in the wrong minutiae sometimes. The process of, "Oh I got to go to the bank or I got to go online and transfer this into that." I would so much rather just have it all be done.

[0:34:18.6]

**FT:** Yeah, who has the time? You're busy campaigning for 40 under 40.

[0:34:23.9]

**AA:** Yeah, exactly. If anyone's listening, "40 under 40, here I come."

[0:34:28.4]

**FT:** Is there pressure now, I should say you connect me to some of the other So Money Millennial guests this week including Bing and Kevin and Hannah and so tell me now, is there like all this pressure to live up to the title?

[0:34:47.9]

**AA:** I think that the reason I even got to a place where that accolade was relevant for me is actually that I try to live my life in silo of external pressures. The things that I have done, I've done because I wanted to do and because they've made me happy and they motivate me. Rather than like, it wasn't like I was like, "Hey, I'm going to do this so that I can get Forbes 30 under 30."

Obviously I'm very appreciative and happy and excited that those things come to fruition in that way. But I think that it actually comes with the gift and the curse of options now where it's like, "Hey, this is an amazing stamp of approval to show that some of this stuff that I've been really passionate and motivated about and worked really hard towards was going in the right direction and now there's some kind of credibility around that."

That's definitely been my favorite part around it. I think that the pressure is more around the notion of like, "Okay, now it's a self-directed decision," and I would say something that as Millennials, it's probably the greatest gift that I have gotten in my career is now I feel I'm at a point where I have established myself, I don't feel like I'm proving myself to anybody or anything like that, which is great. But on the flip side it becomes, "Okay now when you have different routes that you can take in your career while you're still relatively young, you want to make sure that you make the right decision."

And for me, the right decision, what I've realized is not necessarily the smartest decision or the one that's going to make me the most money or the one with like the fastest career trajectory and anything like that. It's really the one that's like, "Okay, this is like what I'm aligned with, what I care about, what makes me happy, what motivates me personally." Because if I follow that, I can't really make a wrong decision even in the light of all the options and all the kind of pressure and external stress and all that type of stuff. So I try to introspect more than listen to the surroundings when it comes to that.

[0:36:54.6]

**FT:** It's very profound, it's hard to do but there is a reason there is that saying that "follow what you love, do what you love and the money will follow." I believe that. Because we also remember a funny story you shared with us, you shared with all your friends and family a funny story when you told your dad that you were going into private equity, he was kind of like, "What?"

[0:37:17.7]

**AA:** I don't think my dad knows what I do even now. I honestly don't think he knows what I do now. I will say, he did text me yesterday that he bought 39 copies of the Forbes magazine.

[0:37:32.4]

**FT:** Oh my god that's so cute.

[0:37:34.0]

**AA:** It's tremendously cute. I think...

[0:37:36.8]

**FT:** 39, that's all they had in the store.

[0:37:38.5]

**AA:** That's all they had, yeah it was all they had and he's gone to multiple places now, which is funny because there's like one little line of text with my name on it but he is obviously super happy. I lost track of your question but I figured that was...

[0:37:53.3]

**FT:** No I mean, it was just more of a shout out to your dad who by the way I've met your dad, he's a wonderful man and he has this expression that I've also inherited that I've actually lied and said I made it up which is that you don't get what you deserve, you get what you negotiate. Thank you Mr. Arabshahi for that dose of wisdom which I now share with all of our So Money fans.

[0:38:21.8]

**AA:** I love it.

[0:38:22.6]

**FT:** Arteen, let's do some So Money fill in the blanks.

[0:38:27.3]

**AA:** Okay, I'm in. Ready, let's go.

[0:38:28.9]

**FT:** If I won the lottery tomorrow, the first thing I would do is \_\_\_\_\_.

[0:38:35.2]

**AA:** Travel for a year, buy property in up and coming neighborhoods, start a foundation that I've had in mind for a long time and probably start a ridiculously ambitious company doing something that typically capital restraints would hold me back from, Elon Musk style.

[0:38:57.2]

**FT:** You'd keep busy? You wouldn't just lay out on the beach somewhere?

[0:39:02.4]



**AA:** I would travel for a year right? I would probably include a couple of beach days in that but yeah, there's so many things that would open up for me. So yeah.

[0:39:12.9]

**FT:** Excellent. What's the foundation?

[0:39:16.2]

**AA:** Long story but it's in the mental health space.

[0:39:20.0]

**FT:** Okay. Maybe another episode?

[0:39:23.0]

**AA:** Yeah, definitely.

[0:39:24.8]

**FT:** When I splurge, I like to buy \_\_\_\_\_.

[0:39:30.5]

**AA:** Experiences. I don't have a ton of material possessions but I definitely spend the majority of my money on food and travel, that's probably where it all goes.

[0:39:46.2]

**FT:** One thing that makes my life easier or better that I spend on is \_\_\_\_\_.

[0:39:51.6]

**AA:** Housekeeper.

[0:39:53.1]

**FT:** Oh yeah?

[0:39:54.5]

**AA:** Yeah, 100%. I think it's like the best ROI versus opportunity cost that you can get. It just makes life so much easier.

[0:40:03.8]

**FT:** I think you're the youngest male to ever tell me that on the show.

[0:40:06.4]

**AA:** Oh man, I don't know if that's a good thing or a bad thing?

[0:40:09.8]

**FT:** I respect that, obviously I couldn't — my life would be a mess without my cleaning lady and I'm a neat freak. And my brother also — I think it's important to invest in the things that make you happy and make you more productive and that you don't really want to do. So, right on.

[0:40:27.7]

**AA:** Yup, exactly. Todd and I, when we lived together in college and we definitely paid for a house keeper and I think we may have been some of the only college kids to do that.

[0:40:36.2]

**FT:** Yeah, that's really starting young.

[0:40:39.3]

**AA:** I know, we really did, we really did. But I honestly just think it frees up a lot of time for you to do other things and I'm the same as you, I'm a huge neat freak. I'm the guy, I mean if you want a confessional moment, I'm the guy who pays a housekeeper to clean and do the laundry and all that type of stuff but then comes home and reorganizes the way that the laundry was folded.

[0:40:59.7]

**FT:** You're OCD?

[0:41:01.2]

**AA:** That's what some may call me.

[0:41:04.6]

**FT:** Remember double dare? The show double dare?

[0:41:07.2]

**AA:** Yeah.

[0:41:07.4]

**FT:** Okay, so the host of that show when we were kids, there was like a whole 60 minutes on him one night because he actually was suffering from obsessive compulsive disorder and the guy who tells the slime, who pushes the slime button. He was an absolute neat freak.

[0:41:25.2]

**AA:** Oh my gosh.

[0:41:25.8]

**FT:** Which is so ironic right? He was the host of double dare and he just reminded me of what he did, they had a footage of him, they would follow him around in his home and he was like, “I’m so crazy that the cleaning lady comes, she’s amazing and then I go after she leaves and re-clean the house.”

[0:41:44.6]

**AA:** Yeah, totally, totally.

[0:41:45.6]

**FT:** Crazy.

[0:41:47.0]

**AA:** I’m not that bad but there are some things. I would have put that in a different direction.

[0:41:51.5]

**FT:** Little fun fact for all you listeners out there. Next time you’re at a bar, you could just tell — “Remember Mark?” His name was Mark from Double dare. Mark something.

[0:41:59.8]

**AA:** I remember the show, that’s amazing, that is a good fun fact, I’m going to pull that one out, I’m going to tell people that that was my story and not yours.

[0:42:04.9]

**FT:** “Double dare host Mark,” — let me Google it right now. Mark Summers.

[0:42:12.1]

**AA:** Mark Summers. Amazing.

[0:42:14.2]

**FT:** Where are they now?

[0:42:14.5]

**AA:** What a legend?

[0:42:16.9]

**FT:** I should have him on So Money, that’s my goal for 2016 is to get him on So Money. All right, when I donate, I like to give to \_\_\_\_\_ because \_\_\_\_\_.

[0:42:28.4]

**AA:** I like to give to people directly. People I see on the street and I give them something because I can see the impact directly. My favorite is when you see people selling stuff that they’ve created on the street. So there was this homeless person who set up a station on the side of the street where he was selling water color paintings. They were paintings that he made, he would sit there and make this water colors and sell them for \$5 each.

Rather than just kind of asking for money there was some kind of exchange of value. I thought that was really, really profound and I actually bought a lot of watercolors from that guy. Yeah, I like to give to people directly rather than kind of through various channels just because that way you can see the impact.

[0:43:18.8]

**FT:** Quick story, I was on the subway this morning and there was a guy asking for money and I rarely give money on the subway but for some reason I just — I don't know? Nothing that he said that was very compelling or heart wrenching or anything but he was like, "Hi, my name is John and I'm from Harlem and I live in the projects and I would really love to get a meal and if anybody has some money to spare," — no you know like okay, I would say 20% of the people on the subway train, my car, gave him money.

I think it was really charity inspires charity. First this woman gave him money and then I gave him money and then another person, and another person. It was like one of those things where it's like the right time, everybody just felt like in the mood to give this guy money because you know, in New York you get hit up all the time.

[0:44:10.8]

**AA:** Right, of course.

[0:44:11.9]

**FT:** I just thought that was really interesting that I don't think, I think that's rare that in one subway car like almost 25% of the people gave him dollars and he was so appreciative, it was a feel good moment.

[0:44:25.7]

**AA:** I think that that is kind of my — what I've become very sensitive or vulnerable or aware about is just that at the other day, every single homeless person has a very deep long story behind them and often times, they are people who were coming from a traditional work life and then something happened and they ended up on the street, right? So I think that treating it with that level of awareness changes kind of people's perspectives a lot on who these people are and where they come from.

[0:44:58.7]

**FT:** And he didn't really go into detail. Sometimes people are like, give you this long winded story and he was just like, "Hey, I would really like some money."

[0:45:07.0]

**AA:** Yeah, totally, "Hey I'm honest and genuine and..."

[0:45:09.3]

**FT:** I was like, I like you, you just cut to the chase.

[0:45:11.3]

**AA:** Right, exactly. Maybe somebody should help him with his cold email campaign. It sounds like he has gravity and ask covered.

[0:45:21.6]

**FT:** Yeah, it was an interesting moment. All right, Arteen, let's just like hit this out of the park. I'm Arteen Arabshahi, I'm So Money because \_\_\_\_\_.

[0:45:33.9]

**AA:** Because you asked me to be on this podcast. You're So Money.

[0:45:38.2]

**FT:** That's so Iranian of you.

[0:45:39.9]

**AA:** Oh come on, you won't let me give you a little Ta'arof?

[0:45:44.7]

**FT:** No I will not. You have to really use this opportunity to brag about yourself a little bit because you've earned it.

[0:45:51.0]

**AA:** I'm So Money because I genuinely believe in myself and my ability to accomplish what I set my mind to. I think I know what that is.

[0:46:01.2]

**FT:** That is So Money. Arteen, thank you so much for gracing us with your time and your insights and your advice and your story, congratulations my friend on everything that you've accomplished in such a short period of time. Looking forward to having you back when you start that foundation, when you find the next Google, when you make Forbes 40 under 40 and so much more. Thanks so much my friend.

[0:46:28.0]

**AA:** Thank you for having me.

[END]