

Jerry: Hey Bobby it's good to see you again, it's, it ... I got to tell you that when I saw your face, like, my heart just burst.

Bobby: (laughs).

Jerry: Because it's just ... I've missed you.

Bobby: Thanks Jerry, I appreciate that.

Jerry: Yeah.

Bobby: This is Bobby Brannigan here, I'm the CEO of uh, Mercato. We're an online marketplace for independent grocery stores. We connect grocers with consumers, brands, and suppliers. Jerry and I met about three years ago.

Jerry: Mm-hmm (affirmative).

Bobby: We got introduced by Jeff Busgang.

Jerry: That's right.

[00:00:30]

Bobby: He did the intro. Um, so yeah, really appreciate that intro he made.

Jerry: Yeah.

Bobby: Which is really nice.

Jerry: Yeah, and we spent a lot of time together. We did a couple boot camps together and you know, you're kind of all in on Reboot in some ways. We did some individual coaching, and you've been in some of our peer groups. So, you know, uh, you're, you're ... You drank the Kool-Aid if you will.

Bobby: Yeah, definitely the super fan (laughs).

Jerry: Yeah, yeah, yeah. Well I, I really appreciate your coming in and you know, aside from the fact that we're both from Brooklyn, so people don't like our accents, fuck you.

Bobby: (laughs).

Jerry: (laughs).

[00:01:00]

Bobby: Exactly.

Jerry: What accent?

Bobby: (laughs).

Jerry: (laughs). But um, it's just always a delight to see. And, I mean, I, I kind of look at you and sort of feel like I'm looking at my younger brother. So, I, I, you know, I feel like uh ... I remember when we first started connecting and talking, I was like, I remember saying to Ally and Dan, it's like I went to high school with this guy.

Bobby: (laughs).

Jerry: So.

[00:01:30]

Bobby: Yeah, I think that's why we get along so well. We come from a similar place and you know, that's what I was really for somebody who I could, I could relate with, who kind of can understand where I came from and-

Jerry: Yeah.

Bobby: How it might be different from some other people.

Jerry: Yeah, yeah, yeah, and uh, uh, we just often think about that, so. So, you know, you're here today and, and you know, crazy, you agreed to come on the podcast. Tell me what would be really helpful to talk through today for you? And what, what would feel like uh, all right, I'm with Jerry, so let me talk about this. What would be helpful?

[00:02:00]

Bobby: So I think it, you know, right now where we're kind of, I'm progressing is that, you know, Mercato's growing. We're building the business. Um, I've already kind of been there, done that with you know, building a start up, boot strapping it. Um, and, it's not as exciting as it was the first time. You know, where, where, we're growing and um, it just lo-, it just misses that excitement that I would, I would think that it would have. And I'm trying to figure out how to get you know, that, that um, you know, first time feeling again.

[00:02:30]

Jerry: So, so, just so that we have a little bit more context, because I, I know some facts, but I think it might be helpful for folks who are listening to this conversation. You said, "It's not as exciting as the first time." So, so just you know, briefly, there was a first startup.

Bobby: Mm-hmm (affirmative), yep.

[00:03:00]

Jerry: Right? Um, and is that what you're referring to when you're talking about the first time?

Bobby: Exactly, so um, my first time was a college textbook company that I started out of my dorm room.

Jerry: Mm-hmm (affirmative).

Bobby: And my sophomore year of college, we built it over the course of 10 years and then, um, in, in the 10th year of the company we scaled it 5x. And you know, one of the things is that you know, building a startup is a very emotional journey. And um, you know, when we really scaled it, you get a real adrenaline rush. I mean, we were, we were doing 18 million in sales and in a year and a half, we were doing 85 million in sales.

[00:03:30]

Jerry: Yeah.

Bobby: And the feeling is, after you do it once, you know, you feel that, the next startup you do you're immediately going to get that-

Jerry: Rush.

Bobby: That rush again.

Jerry: Mm-hmm (affirmative).

Bobby: And um, the reality is it takes a little bit of time to learn a new market, and to build the right product and all those things. So, you know, even though you're making progress that's very reasonable for a company in the stage where you know, we're at right now, about a year and a half in, um, you still feel like something's missing.

[00:04:00]

Jerry: Yeah.

Bobby: So that's kind of where that gap is for me right now.

Jerry: Yeah, so, so, let's just acknowledge something right, so there's a part of you that kind of understands intellectually what's going on. You, you, you've, you've done enough good work, you normalized in so many ways what your experience is, by you know, as I've said before, you were in a peer group. You are in a peer group, you know the entrepreneurial journey. You know that there's this roller coaster ride. And with um, the first business and it was Valari?

[00:04:30]

Bobby: Uh, Valore Books.

Jerry: Valore.

Bobby: Yeah.

Jerry: Right. Um, see how old I am. I'm forgetting things like that.

Bobby: (laughs).

Jerry: With the first um, experience there was this rush and you know, what ... We'll talk about it, but I know that the rush didn't necessarily ... It wasn't just a swoop up.

[00:05:00]

Bobby: That's for sure.

Jerry: Right, it wasn't up and to the right from the get go. Right, it was this crazy ride.

Bobby: Yep.

Jerry: And what I'm hearing, Bobby, is that even though intellectually you know you're, you're actually pretty much in the normal zone, it feels like something's missing. So what we're really talking about is an emotional experience.

Bobby: Mm-hmm (affirmative). Yeah, I mean, it's a very, very emotional journey, you can't help but you know, kind of um, you know, have a lot of expectations and you know, and kind of ups and downs in a start up.

Jerry: Well let's talk ... What, so, so, but, but I think what you're hitting upon, which I imagine a number of people can feel whether or not they're doing it the first time or they're doing it a second or third or fourth time, is that there's, there's this um, sensibility that without the rush, something is missing.

Bobby: Mm-hmm (affirmative).

Jerry: Is that right?

Bobby: Exactly.

Jerry: Yeah.

Bobby: Yep.

Jerry: So, let's talk about that for a moment.

Bobby: That sounds great.

[00:06:00]

Jerry:

Um, how does it feel, and if you want to get kind of airy, fairy or even sematic, how does it feel having ... Not having that adrenaline rush?

Bobby: It just feels like there's something, there's something missing. And, you know, I, I feel like as you build a company, you know, you're, you work really hard and you learn, and you feel as though once you've learned, you don't have to learn that again. And, you know, as you, when you reapply the same process, you expect to be able to exponentially grow things you know, much faster than you did before. So not having that feeling, it just, it, it, it leaves this big, this big gap, which you know, it's kind of hard to explain but you know, sometimes I tell myself, I look at things and we're growing very nicely. The business is scaling, we're making deals, we're doing all the right things. Um, but I'm not, you know, jumping up and down ecstat-, ecstatic about it like I was the first time.

Jerry: Yeah, so stay, stay there. Stay there in that moment. You know, I'm not jumping up and down, ecstatic the way I was the first time. Did you hear what I just said?

Bobby: Yep.

Jerry: What's wrong with what I just said?

Bobby: That I made it sound, I'm making it sound like the first time I was jumping up and down ecstatic all the time.

Jerry: (laughs) yeah.

Bobby: When I was not even close to that.

Jerry: And What's the reality?

[00:07:30]
Bobby: The reality of it was a decade of punishment and then at the end we had a nice outcome.

Jerry: And what was the infamous metaphorical, literal experience you're, you're driving down the road. What happened?

Bobby: Blacking out.

Jerry: You blacked out.

Bobby: Yeah.

Jerry: Okay. So, so, um, I want to honor what you're sharing here, because I think this is super important, and again, I think a lot of people will relate to it. But I want, I want

[00:08:00]

to bring your attention to something that your mind is doing, which is that it's looking backwards and seeing only the positive aspect of that-

Bobby: (laughs).

Jerry: Adrenaline rush (laughs).

Bobby: This is true, yeah. I'm an optimist.

Jerry: Is it optimism? Because optimism is about the future.

Bobby: Yeah, I guess I, I expect to have only great things happen.

Jerry: Okay.

Bobby: And if they're not happening, then I'm, I'm, I'm concerned.

[00:08:30]

Jerry: Well I, I'm, I'm curious because w-, it, it's interesting because you said, you were talking about the adrenaline rush and it felt, and your initial description, was as if it was always an ecstatic rush. And then I quickly brought you back to this whole experience of, except that time you blacked out on the highway and almost died because you were in debt. Right.

[00:09:00]

Bobby: Yeah.

Jerry: We don't have to go into the details.

Bobby: Yeah.

Jerry: But you know, there was a struggle.

Bobby: Yep, yep.

Jerry: And even though the company was growing, it kind of felt like, my words not your words, so reject them if it's wrong. Like the tires were flying off the car.

Bobby: Yep.

Jerry: Wasn't that great?

Bobby: That wasn't great at all, no (laughs).

[00:09:30]

Jerry: So, but, but there is actually something powerfully um, attractive about that experience for you. That feels like it's missing.

Bobby: Mm-hmm (affirmative).

Jerry: And um, what do you think is missing? And, and if we could talk about it, even ... Go back into your body. How did it feel in those old days, let's call it just before you blacked out. In the months before you blacked out. How did it feel when you'd go into the office, in the rushing days?

[00:10:00]

Bobby: Well, I mean, there was a lot of stress, and there always was stress in the beginning. But, you know, the first company I started, it was, you know, we were all friends in college, we got together, we started this company. We were rebels. You know, we were hated in the industry in the beginning because we were, you know-

Jerry: God, I wish people could see your smile.

Bobby: (laughs).

Jerry: Because you love what you just described yourself as.

Bobby: Yeah.

Jerry: Rebels.

Bobby: We were, yeah.

[00:10:30]
Jerry: Hated in the industry.

Bobby: We created a lot of change and it was to the benefit of the student. You know, we went into book store campuses, and the off campus bookstores didn't like us. And they looked at us as the, the co-, the company that was hurting their business because the industry was changing.

Jerry: And you loved that.

Bobby: Yeah, it was, it was nice to be a part of a team that was creating change. And, and you know, previously before the company, I played sports my whole life, and it really still felt like I was on a team and we were huddling up together and we were going, tackling the problems as a team.

[00:11:00]

Jerry: And what sport did you play?

Bobby: Ice hockey.

Jerry: Ice hockey.

Bobby: Yep.

Jerry: Not just a sport.

Bobby: (laughs). Yeah.

Jerry: And you know, I know, I know we've talked about this before, how many people play ice hockey in Brooklyn?

Bobby: Not many at all (laughs).

Jerry: Not many at all.

Bobby: Yeah.

Jerry: Right, so why am I bringing your attention to that, Bobby?

Bobby: Because I guess I, you know, I'm not always focused on the thing that everybody else is doing.

Jerry: You kind of like a couple of things.

[00:11:30]

Bobby: Mm-hmm (affirmative).

Jerry: Being on the edge, being slightly different. The rebel. Giving it all. Giving it your all. Being all in. And being surrounded by people who are all in with you.

Bobby: Yep.

Jerry: Yeah and-

Bobby: And that last point is very important-

Jerry: Yeah.

Bobby: To me, because having other people around me, I think that makes me, that that makes me really, really excited about what I'm doing because we're all in it together and just that feeling, the comradery of people having each other's backs um, that's what makes that, the whole moment feel very full.

[00:12:00]

Jerry: Yeah. So an image just came to my mind. Um, I have a friend who uh, is a, uh, Iraq war vet. And he was telling me just the other day that he actually misses aspects of being under fire, with his buddies. About the sense of it being all in, every decision is just like, kind of life and death decision. And the sense that um, we're in this together, and we're fighting against odds.

[00:12:30]

[00:13:00]

Bobby: Yeah, and, and you know for me, I think that with my first startup, you know, one of the reasons why you know, I feel as though I've made it, I made it through some really, really tough times was because of the team, but more importantly because you know, I, I, I didn't want to disappoint other people. And I really value you know, kind of, people's word. And if I give somebody my word, it's in, very important for me to back that word.

Jerry: Mm-hmm (affirmative).

Bobby: Maybe it's the neighborhood that we grew up in, but-

Jerry: Mm-hmm (affirmative).

Bobby: You know your word is your bond.

Jerry: How they do it in Brooklyn, right, if, if you broke your bond, your word is your bond, and if you broke your bond there was trouble to be had.

Bobby: Exactly, so for me, you know in the beginning it was a little bit hard to kind of make promises to the team because in the beginning when you start a company you got to convey that vision. You got to sell everybody else on that team. So what I was doing in the beginning is I would pitch to them what I believed would happen with the company. And once I pitched that to the team that created this binding effect, like creating super resilience.

[00:14:00]

Jerry: Mm-hmm (affirmative).

Bobby: And the reason was is because, all right, maybe sometimes if I promise something to myself, maybe I won't do it.

Jerry: Yeah.

Bobby: But if I promise something to somebody else, nothing is going to stop me.

Jerry: Yeah.

Bobby: And having a team around you, where you know that I promised them and they believe in me, and we believe in each other, that, I mean, is extremely powerful.

[00:14:30]

Jerry: And uh, and uh, um, I'm imagining that's part of what you missed.

Bobby: Yeah, I, I think so, and it's, it's not only part of that but it's, you know, this time around expectations are that we're going to succeed. There's no doubt that we're

going to succeed. So we're on this journey, growing the business, just going to be successful.

Jerry: So what's missing?

Bobby: I mean, I, it's ... For me honestly, it's one of these things that's very hard to say, because I, I've picked a very hard opportunity to be successful at.
[00:15:00]

Jerry: Mm-hmm (affirmative).

Bobby: And many people have tried what I'm doing and have failed. Many people are scared to go after this opportunity. There's a lot of complexities, it's a small margin business, um, so it's not that the opportunity isn't hard, it's that I think the team believes that we have a superpower resilience. And when you're resilient, you're eventually going to win. We've proved, we've proved it last time, so we feel so confident that we're going to prove it this time, and we really don't have much doubt in our minds. We just feel as though it's a matter of time. And being on a journey where you just feel like it's a matter of time and I feel like I couldn't have picked something much harder than what I've picked. But it still is not exciting because it feels like success is going to be a given.
[00:15:30]

[00:16:00]

Jerry: Okay, so, so what I'm hearing you saying, and you tell me how this lands with you. You picked one of the hardest markets to launch a business in and it hasn't created enough risk for you to feel exciting enough, even though having watched you over the last few years, and witnessed your journey. One of the things you spent time in was building that sense of resiliency within the team.

[00:16:30]

Bobby: Mm- hmm (affirmative), that's definitely true.

Jerry: Right, so you put this effort into building a resilient team, by bringing everybody together around a purpose, and creating a sense of bond. And creating in a sense, a sense of expectation of success. And what it sounds like is missing, is the very real possibility of failure. And that, without that possibility of failure, it doesn't feel " as exciting."
[00:17:00]

Bobby: Yeah.

Jerry: Have I named it?

Bobby: I mean, that's a good point. I guess it doesn't feel as alive.

Jerry: It doesn't feel as alive. So if I'm not on the edge, because that's the joke that I would often use with you, right?

Bobby: Mm-hmm (affirmative).

Jerry: If I'm not pushing it, it's not alive.

Bobby: Yeah, I think that's a, it's a great point, I mean, you know with the last company
[00:17:30] there was so many situations that you know, 99.9 percent of people would have
expected our team to fail. And we persevered all these situations. So, you know, we
can't, it's hard to foresee how that, you know, any of these situations could be
much harder than they were before. We had no experience before, we had no
money before. We had very, we had next to no network. We're just a bunch of
renegade college kids at a small school near Buffalo, and we built a 85 million dollar
[00:18:00] business. Right, so how, how could we fail this time, I mean we're very conscious of
the funds we have in the bank. We know how much we spend. So we understand
what our life line is. You know, we build very carefully, we keep our [inaudible
00:18:08] you know, overall very low. So, I guess it doesn't have that, that last, the
last time around, the eh, the risk.

Jerry: Yeah.

Bobby: Made it so exciting.

Jerry: Yeah.

Bobby: As we won every time, people thought we wouldn't.

Jerry: Yeah. Whereas, there's something really ... I mean, again, you used the word
[00:18:30] renegade, which relates back to the word rebel. And you paint yourself as this
ragtag team of unexpected victors. And you're smiling again.

Bobby: (laughs).

Jerry: Because you love that image.

Bobby: (laughs).

Jerry: You love that image. It powers you, it creates, it gives you a sense of aliveness. One
of the consequences which you're speaking to is ... And, and by the way, I'm not
[00:19:00] hearing an arrogance, and I'm not hearing like ... You're super confident that you're
creating another multi billion dollar exit. I'm not hearing that. I'm hearing a sense of
missing uh, as I said before, the possibility of failure. Bobby, since we, since we
[00:19:30] know each other well, and I know a little bit of the answer to my question, I'm I'm,
I'm leading a witness a little bit. So forgive me for this, but in your heart of hearts,
what is the consequence of failure? In its most extreme place?

Bobby: I guess you know, is the disgrace.

Jerry: Disgrace.

Bobby: Of you know, you ... The fear of having people look at you as you couldn't accomplish what you thought you could accomplish.
[00:20:00]

Jerry: So, and, and you know, in, in, in my parlance, going back to the neighborhood. Right, even though we actually grew up in different parts of Brooklyn, we grew up close enough for us to be able to say, "The neighborhood."

Bobby: Yeah.

Jerry: Right. And I hope people are picking up my Brooklyn accent.

Bobby: (laughs).

[00:20:30]

Jerry: Right. In my experience, I grew up with most people not escaping the neighborhood. Who are you to think you can get out of the neighborhood? You just smiled (laughs). You know what I mean.

Bobby: Yeah, I mean, that's ... You know, growing up in New York you, you drive down the BQE at night.

Jerry: Brooklyn Queens Expressway (laughs).

Bobby: (laughs) and you see the landscape of Manhattan.

Jerry: Yeah.

Bobby: And you grow up in Brooklyn which, I guess is kind of the renegade to New York City, to Manhattan.

Jerry: Yeah, yeah.

[00:21:00]

Bobby: Right? And you say to yourself when you're a kid, one day-

Jerry: I'm going to live in the city.

Bobby: I'm going to live in the city and I'm going to be-

Jerry: Right, right, right.

Bobby: You know.

Jerry: Right, for people who don't know New York, growing up in Brooklyn, Manhattan is the city.

Bobby: Yep, exactly.

Jerry: Right, even though anybody in the United States who lands in Brooklyn-

Bobby: (laughs).

Jerry: Looks at Brooklyn and says, "That's the city."

Bobby: That's the city, it's not the city.

Jerry: Yeah, that's not the city.

Bobby: [00:21:30] Manhattan's the city. Exactly, so when you, when you grow up and see this and you see the Manhattan landscape, and you see these you know, beautiful buildings lit up and it's so grand, and you can feel the power of you know, the energy of the city, it drives you to want to get there.

Jerry: Yeah, and so what's missing now?

Bobby: To have that city to get to.

Jerry: To have the city to get to.

Bobby: Exactly, yeah.

Jerry: Right, so, so the, and the risk of not getting there.

Bobby: Exactly.

[00:22:00]

Jerry: Even though the failure of not getting there is shame and humiliation. Who the fuck are you to think you can make it to the city? You can't make it over the river. You're not going to get over that river.

Bobby: Exactly, and I already did that.

Jerry: And I did it.

Bobby: Been there, done that.

Jerry: Been there, done that. You landed in the city and what did you discover?

Bobby: That I really enjoyed building companies and I wanted to do it again.

Jerry: And I liked getting to over the river.

[00:22:30]

Bobby: (laughs) I liked getting over the river, yeah. That's true.

Jerry: Almost more than being over the river.

Bobby: (laughs) yeah. I mean that, that's, that drew, you know, drove me through my childhood. You know, you grow up and you know, growing up in Brooklyn, it's all ... It's very much about being tough too, right?

Jerry: Yep.

Bobby: And one of the analogies I have is, "What are you, a cream puff?" People would say, "Oh, you're getting soft, look at you."

Jerry: A, a, okay, you just used the word cream puff.

Bobby: (laughs).

Jerry: Okay, when I was growing up, we didn't use the word cream puff.

Bobby: (laughs).

Jerry: Okay? But go ahead, all right.

[00:23:00]

Bobby: So they make that analogy, "What are you getting, soft?" Right so-

Jerry: Right.

Bobby: In Brooklyn you grow up, it's all about being tough, about being hard, about you know, making it.

Jerry: And how do you show that you're tough? Is it by being in the city?

Bobby: It's by fighting to get there.

Jerry: By fighting to get there.

Bobby: Yeah.

Jerry: So what Bobby's missing is fighting to get there. Okay, now let's drop the mic on here. Okay, you ready?

[00:23:30]

Bobby: Yeah.

Jerry: You got to the city when you sold Valore.

Bobby: Yeah.

Jerry: What happened with the money?

Bobby: I invested in more startups, about 20 startups. And then I invested the rest in my company.

Jerry: And, you're back on the other side of the river trying to get over the river.

Bobby: (laughs).

Jerry: [inaudible 00:23:54]

Bobby: No, no, no, now I'm living in Manhattan.

Jerry: Oh (laughs).

Bobby: I live in Madison Park now.

[00:24:00]

Jerry: Okay, am I talking about literally living there?

Bobby: (laughs) yeah, yeah, yeah, no.

Jerry: What am I talking about?

Bobby: You're talking about building a startup to get back over the river again-

Jerry: Right.

Bobby: And become successful.

Jerry: In order for you to feel right, you have to be back, you got to take yourself back to Bensonhurst, or 18th Avenue, so that you can then look at this city on the other,
[00:24:30] from the, from the heights of the BQE, and say, "I'm going to get there again." Even though you're living there.

Bobby: Yeah, and we've talked about this before, and, and, and, in terms of me getting to the point where I could unleash my super powers and deep, strong, strategic thinking, you know, it's, it's about me getting myself in a corner, because once I get in a corner, that's when I unleash the power. So, even with this company, what I did is I went all in, and-

Jerry: And put yourself into a corner.

[00:25:00]

Bobby: I put myself into a corner because I, I, when I'm in that spot, it becomes very powerful.

Jerry: Right, right. So, what, what feels like is going on is there's a missing of the fight. There's a missing to get there.

Bobby: But the question is, is that should I be going there? The way things are going right now, are very, it's a very great position that I'm in. You know, I believe that soon we'll exponentially grow, and everything's going to be rosy and great. But there is that kind of, that gap. But do I need to adjust the way that I think? Do I need to evolve? Is it, is it about getting back to Brooklyn and trying to fight to get over the bridge again? Maybe I have to change my way of thinking a little bit. That's what I struggle with.

[00:25:30]

Jerry: Okay, so who are you talking to? You're talking to Jerry.

Bobby: (laughs).

Jerry: What do you think Jerry's going to say to you about that response? What would Jerry, because you've worked with me long enough to know that I live in the [crosstalk 00:25:56]

Bobby: Something deeply rooted here that I have to-

Jerry: Yeah, and there's-

Bobby: Resolve.

[00:26:00]

Jerry: Uh, there's a benefit. So, so, so, so let's talk about that transformation, because you said, "Do I have to evolve?" And you put it out there as a kind of a rhetorical question. But it's in fact a really powerful question. Because what I just saw you do is sort of see your life a little bit more clearly, which is, "I can put myself back on the other side of the East River, fighting to get into Manhattan." Or, I can evolve, what does it mean to be successful? What does it mean to get into the city?

[00:26:30]

Bobby: It means to you know, reach a point of happiness and satisfaction, and contentment with your life.

Jerry: Great, that sounds politically correct and super astute.

Bobby: (laughs).

Jerry: [00:27:00] The concern I have, and this, this goes in some ways to this, the whole question of, of the root of transformation. How do we transform? And we've talked enough, and people have talked enough, uh, you know, on the podcast about the ways in which our habitual patterns formed in childhood show up. And so there's Bobby at 10 looking across the river, and replicating that into his adulthood. And now here's Bobby saying there's a kind of, and this is a beautiful word, I think for this kind of a moment, the ennui. Ennui is a French word and it means, "Is that all there is?" That's it? I landed in the city, and that's it? Huh?

Bobby: (laughs). Yeah, I mean, as they say, the journey is what it's all about, right?

Jerry: [00:28:00] Right. And so, we can say, we can sort of externally impose or, or, or, or, or impose a kind of intellectually correct point of view and say, " Oh, namaste, I'm going to be this big, this beautifully evolved Buddhist and I'm going to refine my expectations of success." Yes, and if we try to do transformation from just that place, without understanding the roots of our structures, we will fail. And what I mean by that is, there is something compelling and beautiful in the Bobby as a renegade. Bobby as a rebel.

Bobby: Yeah, and that's a really important point, because you know, we, we met when I was in the transitional phase.

Jerry: Yes.

Bobby: And I was trying to-

Jerry: Between the old startup and the new startup.

Bobby: And the new startup, and it wasn't even a new startup yet. I was actually contemplating, you know, do I open a-

Jerry: Just being an investor.

Bobby: Coffee shop in San Diego?

Jerry: Yep, yep.

Bobby: Do I become an investor?

Jerry: Yep.

[00:29:00] Bobby: Do I go work for a big company or, you know, what are the different routes that I could take?

Jerry: That's right.

Bobby: And then, and then, you know, I found that I really enjoyed building, creating.

Jerry: Yep.

Bobby: And when I looked at the opportunity I wanted to go after, I, I, I really looked inside and said, "Where am I talented?" You know, "Where is my passion?" And the one thing that I realized is that, you know, I'm like an entrepreneur Navy SEAL, like you can't kill me. I might as well go after something that's really hard because that's part of my strength, is my resilience.

[00:29:30]

Jerry: Yes.

Bobby: I am not the smartest person in the world, but maybe I'm one of the most resilient.

Jerry: So, so, so, but to go back to this point of transformation for a moment. I hear you defining yourself that, and I see you that. I remember see-, looking at you and saying, "This is a guy who come hell or high water, will figure out a way to make money." For sure, and I, I've told you this before, you remind me of my grandfather Dominic Guydo, who built an ice delivery company in Brooklyn, right. And, and, and I don't think there's a higher compliment I can give somebody than to say they remind me of my grandfather Dominic Guydo.

[00:30:00]

Bobby: Thank you (laughs).

Jerry: Okay? But the point that I want to make is this, this notion of yourself is a renegade, this notion of yourself as a Navy SEAL, this notion of yourself as being pushed to the edge and being able to survive, it gives you something. It gives you something really important. And if you were to just look at the challenge that you come to me with today, which is a kind of bored ennui. Okay, so we may not be a billion dollar company but we're going to be, we're going to succeed enough, and that's kind of not enough for you. You come with that question, unless you are able to meet the need, the emotional need that is met by seeing yourself as the Navy SEAL renegade rebel who will persist come hell or high water. Unless you meet that need, you will not be satisfied with whatever reframing of the word success you come up with. However, we redefine getting to the city, or being in the city, however we redefine that, intellectually, won't be sufficient, because you still need to be Bobby from the neighborhood who come hell or high water can succeed.

[00:30:30]

[00:31:00]

[00:31:30]

Bobby: Yeah, and that's a dangerous spot to be in, because you know, I, I look at that as my greatest strength as an entrepreneur and you know, kind of leaning into that and playing my strength. I mean, it's my strength, but it's not the most enjoyable you know, just kind of getting beaten down all the time and being perseverant.

[00:32:00]

Jerry: That's right, so what you're, what you're identifying is, it's great that I can identify this aspect of me and as I see that, I see that there's actually some negative consequences of that. And this goes back to this earlier point of when you look backwards over your life and you think of the Valore days as this sort of heyday of your life, "Oh right, I forgot, I blacked out as I was driving down the road." Right, the danger of looking backwards with that nostalgic rose colored glasses and not seeing the totality and carrying that forward is we run the risk of repeating structures that actually don't serve us.

[00:32:30]

Bobby: Mm-hmm (affirmative).

[00:33:00]

Jerry: Because the thing that really needs to be met, the need that needs to be met is Bobby needs to know what? He can get the fuck out of the neighborhood when he wants. He can get back to the neighborhood and connect with all of those people that really mean so much to him. But he's not trapped. Does that make any sense to you?

Bobby: Yeah. I mean, it certainly does.

[00:33:30]

Jerry: I mean, you know, Springsteen's Born To Run comes to mind. Maybe this town rips the bones from your back.

Bobby: Yeah, and the, and the crazy part of this, is too, is this is where my powers derived.

Jerry: [inaudible 00:33:43]

Bobby: Right, this renegade nature-

Jerry: Yeah.

Bobby: Gives me this power.

Jerry: Right.

Bobby: And it's something that I grasped, you know, to kind of hold tight to, because I value it. That's where my, my self identity comes from.

Jerry: Right.

Bobby: Is, is, is having this power.

Jerry: Right.

Bobby: It's really, really good to think about this.

[00:34:00]

Jerry: But, but, but I think what you're, what you're seeing is that, that knife. If that power is symbolized by a knife, remember that you can grab the knife either by the handle or by the blade, and if you grab it by the blade it's going to cut your fingers. There's a negative aspect of this power. Right, and that's the thing to remember, and so to work with the negative energy of that means to be able to extract from the experience what is it that's real, that it really gives you? What is it, wa-, what is it feel like when you say to yourself, "I am a Navy SEAL, I am a renegade, I am a rebel."

[00:34:30]

Bobby: It's a two, you know, for me, it's really the, you know, kind of derivative of my confidence-

Jerry: It's what makes you feel-

Bobby: As a person.

Jerry: Confident.

Bobby: Yeah so this is where my confidence is, it's what I you know, believe in, you know, what, in terms of what I'm made of.

[00:35:00]

Jerry: It's what I'm made of. So, the work of transformation is to find the things, the other things, besides risk, that give you a sense of confidence. Now without going into the details, you've got a second business.

Bobby: Mm-hmm (affirmative).

Jerry: That's generating some cash for you.

Bobby: Yeah, that's correct.

Jerry: You've made some investments, so how are those investments doing?

Bobby: Mostly doing really well.

Jerry: So you're probably going to make some money on those investments.

Bobby: That's for sure, yeah.

[00:35:30]

Jerry: So isn't interesting that those could be a source of confidence. "Hey, maybe I know what I'm doing." You see what I'm saying?

Bobby: Yeah.

Jerry: See I think that if you go into this question of being bored, and wanting to transform. Bored is my word. You never actually used that word. Sorry, I want to acknowledge that. Being in this place of not feeling the same level of excitement as you did the first time. If you go into that question merely from a place of why and what's missing, without understanding what it is your soul is really seeking, then I think you'll miss the opportunity to grow.

Bobby: Mm-hmm (affirmative).

[00:36:30]

Jerry: You used the word before. Do you remember this word? Aliveness.

Bobby: Mm-hmm (affirmative).

Jerry: Yeah, now you're smiling again.

Bobby: (laughs). You know, because, you know, I thought about the different routes I can go before I started this, my next company. And, you know, one of them was that you know, do I become a professional angel investor? If that's a thing. And that-

Jerry: Our mutual friend Jason Calacanis is that.

Bobby: Exactly.

Jerry: Yeah, yeah.

[00:37:00]

Bobby: Yeah, and um, you know, and I've learned a lot about angel investing and it made a lot of really good investments. I invested with Jason on a couple of deals, and that's doing really well. I'm making you know, very nice income there, and that portfolio's growing. But for me, that doesn't give me the fulfillment that I want-

Jerry: Mm-hmm (affirmative).

Bobby: In my days.

Jerry: Mm-hmm (affirmative).

Bobby: You know, I enjoy being, you know, that, that soldier on a mission.

Jerry: Mm-hmm (affirmative).

Bobby: Waking up every morning and having a mission that I'm passionate about, with my team, and going to battle.

Jerry: Mm-hmm (affirmative).

[00:37:30]

Bobby: And maybe one day, I don't know, but maybe one day I'll be okay with being a more, you know, passive uh, investor-

Jerry: Mm-hmm (affirmative).

Bobby: Entrepreneur. But you know, today I like, I like the battle.

Jerry: Mm-hmm (affirmative).

Bobby: So, i-, yeah, I agree with you. It is important that probably, I try to understand better, you know, about why am I gravitating towards this? What is it that the derivative of what's driving me in this direction?

Jerry: Mm-hmm (affirmative), mm-hmm (affirmative). And at this stage in your life ... How old are you?

Bobby: 38.

[00:38:00]

Jerry: Right, so you're, you're looking down the barrel at 40.

Bobby: Yep.

Jerry: It's coming up man.

Bobby: Yep.

Jerry: Can you believe that?

Bobby: Yeah (laughs).

Jerry: It's a big number.

Bobby: Yeah it is.

Jerry: Right. And uh, you know, we talked briefly before we, we started recording, about the idea of you um, you know, your wife is going to graduate school.

Bobby: Yeah, in May.

Jerry: In May.

Bobby: Yep.

Jerry: And that you have some life decisions to make about where you're going to live and how you're going to live and-

[00:38:30]

Bobby: And making babies.

Jerry: And maybe making babies.

Bobby: (laughs).

Jerry: And by the way, Jerry's a perfectly acceptable name for either gender.

Bobby: (laughs).

Jerry: Or for, for a-

Bobby: We'll keep that in mind.

Jerry: Whichever gender-

Bobby: (laughs).

Jerry: So [crosstalk 00:38:39] wants to identify as. Right, so keep that in mind.

Bobby: (laughs).

Jerry: Um, so as you think about that, maybe, maybe what we do is we expand the field of inquiry from how do I use this startup to get to the city, to how do I use my life to create the city that works for me?

Bobby: Yeah, and I think, you know, what I'm trying to get to with this business, is I want to be a pos-, in a position where I can really create change. Change in a market that I care about. Um, you know, positive change to neighborhoods and how they're developing. Um, change for people that, that work for the company and enjoying what they do every day. And, you know, I think that's, that's part of the mission here, is it's not about building a big company for a big company's sake and to make a lot of money. It's about, it's about creating all this change and the fulfillment that I'll be, you know, I'll be getting from that is going to be amazing that I can foresee in that. And I had um, you know, the kind of uh, the pleasure of um, seeing Jack Dorsey speak the other day and I saw that energy that he had and, and I thought, "I want to be in that position in a few years from now, where I have this big company-"

Jerry: Tell me, tell me what you saw in his energy.

Bobby: You know, he, he, I was in a, a part in his conference for Square in Vegas, and he was speaking very authentically about the company, and the mission, and the change you know that, that Square wants to create in the world, you know, for entrepreneurs that build their own business. Um, and it aligned so much with what I want to build.

[00:40:30]

Jerry: Mm-hmm (affirmative).

Bobby: And you know, and, and empowering them um, to compete with these big chains and these, you know, billion dollar companies.

Jerry: Mm-hmm (affirmative).

Bobby: And um, you know, having the ability to strategically form a vision and to, to help direct the company on that large of a scale and to help people you know, who work with the company um, be successful and happier. And the people who work for the company-

[00:41:00]

Jerry: Mm-hmm (affirmative).

Bobby: You know, also feel like they're doing the best work of their life. Overall, I can sense what a feeling that must be to be in that kind of position, because with the last company, I scaled it and you know, and then I left the company.

Jerry: Right, so st-, so step back into the Jack Dorsey that you might want to be, as that person exists in you. W-, tell me again, what does it mean to be the rebel and renegade? Meaning, what aspect of Jack on the stage that you saw, is a rebel and a renegade? Connect to that.

[00:41:30]

Bobby: Is that he's, you know, backing the individual, the entrepreneur who has their back to the wall.

Jerry: Mm-hmm (affirmative).

Bobby: And he's backing hundreds of thousands of them. And creating software, but not just, not just software, he's creating an ecosystem.

[00:42:00]

Jerry: Mm-hmm (affirmative).

Bobby: And this marketplace they're building to just empower all these retailers-

Jerry: Mm-hmm (affirmative).

Bobby: It's amazing.

Jerry: Mm-hmm (affirmative).

Bobby: Because it's not about just what they're company's going to do, it's about what's, you know, them integrating with the rest of the world of technologies that can help these businesses survive and thrive.

Jerry: Mm-hmm (affirmative).

Bobby: And it's even more, you know, even more powerful than the individual entrepreneurs that he's helping. He's, you know, with that company, he's helping preserve communities.

Jerry: Mm-hmm (affirmative).

[00:42:30]

Bobby: And you know, you see the world going into these, you know, corporate generic chains, and you know, people working there and not, maybe enjoying what they do as much. You know, it loses the authenticity sometimes when the companies are really big. So, you know, I really admire kind of that position where you know, creating in, software that enables people to live a more authentic life and have more authentic communities.

Jerry: Stay right there, how alive do you feel?

[00:43:00]

Bobby: I feel very alive right now.

Jerry: Look at that.

Bobby: Yep.

Jerry: Okay, let's go back to Jack for a moment.

Bobby: Mm-hmm (affirmative).

Jerry: It's Brooklyn, one side of the East River-

Bobby: Mm-hmm (affirmative).

Jerry: The city, the other side of the East River. Where is that Jack, is he in Brooklyn, the single lone rebel, renegade, maybe with a bunch of friends from high school?

Bobby: Not at all, I mean, he's in the city (laughs).

[00:43:30]

Jerry: But which city is he in? He's in a city that's different.

Bobby: He's creating a new city. He's creating change.

Jerry: He's creating, he's creating his own city. See, I can relate to this. We stood in the edge of Brooklyn, on the edge of Long Island, and we looked across that East River, and we said, "Our lives, our futures, are there. This life that I am living, this isn't enough for me. I'm going to go there." And then we get there, and it's not enough. It's not enough. You're smiling, your eyebrows just went up-

[00:44:00]

Bobby: It's true (laughs).

Jerry: You, you know what I'm talking about.

Bobby: Yeah, yeah.

Jerry: And then you get a glimpse of Jack and see that Jack up there. And you say, "He's created an ecosystem. He's created a world. He's trying to preserve community." And you feel alive when you connect to that.

[00:44:30]

Bobby: Yes, it's true, and you know, I think part of my frustration now is that in the early stages of the company, you can't go as fast as you'd like. And you see that change that you want to create. You're not creating it now. I want to create it now. I don't want to wait. The world is changing, right, so you know, you know, entrepreneurs are you know, you know, gaining a disadvantage to the big companies that, you know, in the market. And you know, having this big vision of you know, the operating system for the independent food retailer, that's what I want to be building. But in the beginning, building marketplaces are hard, you know, and the, you know, I just gave uh, a talk on this at Jason's festival. It takes time in the building in the beginning to get that traction with the marketplace. So, you know, I'm owning that, I understand that this is a situation but, it almost feels like I'm playing the waiting game that I most like.

[00:45:00]

[00:45:30]

Jerry: So, so there's this tension, because the Navy SEAL rebel renegade wants to go in there now, but there's actually a matured Bobby, a second time around Bobby, who realizes that if I'm going to build this larger ecosystem like Jack, if I'm going to take on this larger mission than just this small seize this hill, I actually have to be patient.

[00:46:00]

Bobby: Exactly. And, and that, it creates anxiety a little bit because it's not so easy sometimes to be patient. You know, you can be wise and rational, and try to be as patient as you can, but something inside you is like, "I got to get there now." How can I think of a better route to get there, because you know, one of the things I learned from my last company and I, I learned a lot of this from working with you and your team, is that, got to really think about the things you spend your time on. And you got to be really thoughtful on how you do stuff and how you work with people, and how you lead the team. And you know, and my last company, 95

[00:46:30]

percent of my time I spent doing the wrong thing. And this time around, I'm trying to make that five percent the 95 percent. I'm trying to flip the table, right?

Jerry: Right.

Bobby: [00:47:00] And everything I do I'm trying to make it you know, really meaningful and in business there's always power moves you can make. There's always uh, uh, a better chess move that could be made. So, you know, I'm relentlessly thinking about where is there the better chess move? Who can I partner with?

Jerry: Mm-hmm (affirmative).

Bobby: How can I optimize?

Jerry: Mm-hmm (affirmative).

Bobby: In some way or another with the business, right, how can I motivate the team? Um, so, I do hold a lot of that burden on myself to find that special, strategic move.

Jerry: Mm-hmm (affirmative).

[00:47:30]

Bobby: That can open up the floodgates because I did find that with the last company. I mean, it went from 18 million to 85 million in 18 months. And it didn't take you know, 18 months to figure it out, it was an "Aha" moment, where we figured it out, and when the market started asking us for our product and we weren't trying to sell it to them anymore-

Jerry: Mm-hmm (affirmative).

Bobby: That was the moment. So I'm very much trying to create this epiphany-

Jerry: Mm-hmm (affirmative).

Bobby: Of how do I, how do I approach the whole market in a way where the whole market's coming to me, right here?

[00:48:00]

Jerry: Yeah, so, I'm, I'm going to give you advice on this moment in time, this is a beautiful growth edge moment for you. For my friend Bobby.

Bobby: (laughs).

Jerry: Because my friend Bobby, my Bobby-

Bobby: (laughs).

Jerry: See how paternalistic I am?

Bobby: You sound like my Mom (laughs).

Jerry: My Bobby, eh.

Bobby: My Bobby (laughs).

Jerry: [00:48:30] What's available to you in this moment is to bring forward the things and aspects of your personality from the past that really succeeded and to develop simultaneously the new things that you need. So you said you want to flip that ratio, where 95 percent of the things you're doing, the things that wor-, that are really enhance and grow the company.

Bobby: Mm-hmm (affirmative).

Jerry: [00:49:00] I think the key word for you, Bobby, is patience married to the persistence. Married to the fierce resolve. It's like, if you, if you want af-, want to affect a large revolution, it is not done in small, quick bites.

Bobby: That's a fact, yeah.

Jerry: [00:49:30] Right, see, the Navy SEAL in you, it's interesting that you focus on the Navy SEAL, because they tend to be focused on singular missions. What if you, a CEO, was not the Navy SEAL? What if what it was, was you built a team of Navy SEALs? You see what I mean?

Bobby: Exactly, yeah, there's a kind of a conflict here, because I'm talking about being a master chess player, and a Navy SEAL, simultaneously.

Jerry: Exactly.

Bobby: It's a little bit hard to do.

Jerry: That's right. What you're talking about is being both the Admiral, commanding the Navy SEALs, and the SEAL itself. The wo-, singular SEAL.

[00:50:00]

Bobby: Yeah, but the reality is, is an early stage startup, got to kind of have to be both.

Jerry: But you're not 25 anymore.

Bobby: This is a fact.

Jerry: And this is not your first time worry about it.

Bobby: (laughs) yeah.

Jerry: Right.

Bobby: Exactly.

Jerry: And what you're trying to do is, is, is, build something that is longer lasting and larger in impact. And so, you have to ... And this is the hard growth edge for you as a leader. Right, you have to simultaneously be patient and go fast.
[00:50:30]

Bobby: (laughs).

Jerry: And that's really fucking hard.

Bobby: Yeah.

Jerry: Right, but you like hard challenges.

Bobby: Exactly.

Jerry: Right, this is the hardest challenge of your professional career.

Bobby: It is. [crosstalk 00:50:53]

Jerry: How do I go sl-, how do I stay patient while I go fast?

Bobby: Exactly.

[00:51:00]

Jerry: Good luck with that, tell us when you ... Come back on the show and tell us when you've succeeded, and figured it out.

Bobby: (laughs).

Jerry: Just kidding (laughs).

Bobby: Hopefully not too long (laughs).

Jerry: Well I want to thank you for coming on the show. It's um ... I said to you before that I know that people would just relate to you and relate to your story. And, we weren't sure where this conversation was going to go. But I think it's gone in some really powerful ways, so thank you for uh, sharing, and thank you for being you, Bobby.
[00:51:30]

Bobby: Thank you, Jerry, I really appreciate it.

Jerry: Yeah.

Bobby: This has been great.

Jerry: Great.

Bobby: (laughs).

Jerry: And thanks for visiting Boulder.

Bobby: Of course, yeah, great place.

Jerry: All right. Thank you.

Bobby: (laughs).