

TRG 63 Transcript

Nichole Stohler

What if you could be doing something smarter with your money that creates income right now? If you're an IT professional who's wanting to get ahead financially and enjoy greater freedom of choice, and if you wonder who else in tech is creating ways to make their money work for them? You want actionable ideas with honest pros and cons and no fluff. Welcome to The Richer Geek Podcast. We're helping IT professionals find creative ways to build wealth and financial freedom. I'm your host, Nicole Stohler and in this podcast, you'll hear from others who are already doing these things and learn how you can too.

Welcome back to The Richer Geek Podcast. In March of this year, 2020, just right before COVID hit and really put the lock down on all travel, I was at a podcast conference in Orlando that's called pod fest. I met so many amazing people and today's guest is one of those folks. After connecting to the conference I saw in his little To profile that he used to work at Dell as a program manager and I immediately reached out to see if he'd be a guest on the podcast, Moby Hyatt immigrated to the US in 2010. And he worked at Dell, as a program manager. As I mentioned, he started a podcast while working at Dell in 2016. And then started hosting events, then left Dell and joined a startup incubator, and then COVID-19 hit, and he's pivoting into a new role, which he'll discuss and describe on the show. As a side note, if you want to increase your visibility on LinkedIn, and that's, that's a goal or an objective that you have, you really ought to check out his profile and start following him or connect with him. He does an amazing job with the videos and the content that he creates. It's just real life. And it's interesting, and it's not preachy, or boring, as I think a lot of videos are right now and everyone's trying to use video. More and more. And it's more of a grassroots, very conversational approach that he takes. So check it out. Let's go ahead and jump in to today's show. Moby. I'm so excited to have you on the show today. hear about what you've been up to. Thank you for joining us.

Moby Hayat

Absolutely. It's great to see your face for the first time. I know we had a phone conversation a few weeks ago. I'm excited to be here.

Nichole Stohler

Tell us a little bit I had reached out to you, I saw that you used to work at Dell. I said, Oh, a tech guy. And then you kind of migrated a little bit away from that. But let's talk about your background and how you got started in tech a little bit.

Moby Hayat

A hundred percent. I actually got started in tech. In college, I realized that one of the skills that I didn't have was built on an idea. I had this idea in one of my classes like oh, I was going to build a website and build a business and a service for the students. And I was studying economics and realize I had no way of building even a website to kind of capitalize on that. actually build Something that was in my head. So I started taking confute computer science classes. And I wouldn't attack also because I was in a visa in the United States. And it's very hard to get a non

technical job at a company that's going to sponsor you for that non technical job for a visa. So I was like tech, I like it seems like I got a job. And I actually did get an internship at a job. So I kind of fell into it. And I loved the idea of being able to build something and understand it and just take something in my head and make it real for other people. I just fell in love with that idea.

Nichole Stohler

So even in the very beginning, you were interested in the online component because you're talking about building website and having that pounded because when I say tech, it could be that, you know, I want to focus very specifically on networks or behind the scenes or programming but you were very interested already in the beginning around a website and building online pieces, it sounds like.

Moby Hayat

I was I was my job at Dell was more in the operations engineering space for a Tech organization. That was the first thing when tech was like, ooh, we can build something and show it to people. That to me was amazing.

Nichole Stohler

That is so cool. It is cool to see projects come to fruition people using, you know if it's a software that you wrote, or if it is an environment that you build people using it and then being able to be productive as a result. Okay, so you you worked at Dell, but then you start a podcast and I don't know if that was the catalyst or what was the catalyst that you then transition to the capital factory, tell us about that process.

Moby Hayat

Yeah. So the catalysts behind the podcast with the United States government, because I was in a visa when you're working on a visa in the United States, you cannot make money outside that visa. You can only make money at the job you are sponsored for. So I had these dreams of building a business on the side and you know, doing the whole immigrant thing. I'll work a day job and I'll have a I'll have business in one day. I'll quit that day job and be financially free yet. I gotta I gotta And I started talking to mentors, I had another idea. And I was like, Okay, time to try this, I paid a lawyer to get inbox to hop on the phone with her. She was in San Francisco and worked a lot with tech companies. And she told me this is while working Adele, the first few years, like, Hey, you, she basically a, in a nice way, shut up and wait for your green card. Because you can't do anything. You cannot legally make \$1 outside of Dell, or you're going to get kicked out of the country. So that, you know, after all the need the desire to build a company, and honestly, a lot of the company, a lot of that desire was Yes, build something cool for people. But the second thing was, I wanted to feel like a startup founder, you know, you read about the startup founders and magazine stuff, and I got pulled by that shallowness. And I got this big hit boat to my internal desires and external delay. And I was like, Well, the only thing I can do is make content about starting a company. So I'll just interview people about that. And that will fuel my entrepreneur that will scratch my entrepreneurial itch. I started just in 2016 going around to people, hey, how do you build the company with like the goal of that's

gonna scratch my entrepreneurial itch. And also, I'll keep asking these people for advice. And one day, I'll actually use that advice.

Nichole Stohler

That's a beautiful story and background. First of all, I'd had no idea that if you are sponsored green card, you can't do anything else on the side. I had no idea. And then second, that this was a way for you to learn and meet people. And like you said, scratch that itch. So how did that transition into the capital factory? Tell us about that.

Moby Hayat

Yeah. So working at Dell in the organization then I waited a few years for my green card. I use podcasting and live streaming and connecting with people and making content and helping startups with their marketing for free. I use that to leverage myself into a personal brand, especially focused on the startup community in Austin. And I got to know a lot of people who ran accelerator and incubators. And when I got the green card after nine years of being in the US after being on multiple visas, I got it in August 2019. Immediately I was like, okay, who do I want to work for? I can, I can be free, I can jump ship. And I reached out to a friend who was working at a factory and I was just talking to him casually. And I realized, oh my god, he's been in that space for four years. Maybe that's a great job for me. And so I hit up the guy who ran the accelerator, because I had interviewed him two years ago, talking about startups. And he's like, yeah, sure, come do an interview today interview and I was hired for that job and was the first person in that role for a very short amount of time.

Nichole Stohler

Tell us, what was the role actually, like what were the details around this you startup incubator Is that what you said? innovator accelerator accelerator?

Moby Hayat

Yeah, it was so incubator is for companies was just starting up you know, six to 12 months and then accelerators more Okay, word go. To qualify you and make sure you have an idea, you have some traction, you're talking to customers. And we're going to fast track your way to startup funding. So the accelerator itself, any accelerator can be bootcamp focus, which is you're going to come in for three months, we're going to teach you this, this, this, this, this, we're gonna help you raise money or do whatever. Ours was more pick and choose your adventure. So you come in for six months. And you get to choose from our programming our Investor Relations, our events, and we'll make sure that you have curated experiences, where you meet investors, meet your potential co founders, meet customers, and go through a lot of boot camps at the same time. So we had our goal for 2020 was have 150 startups join the program, and we helped them raise money and we do that through a lot of investor meetings, VIP meetings, workshops, boot camps, events, road trips, and flight trips to New York, Boston, San Francisco, and places like that.

Nichole Stohler

And I think you told me at one point, did you run a team of people that was basically they handled the different components that you just talked about?

Moby Hayat

Yeah. So I managed about four teams, which the report up to me, I guess one was there all about different functions from the accelerator. And they all work together to provide a specific set of value to the company. So we had a VIP Team, a mentor team, a Investor Relations team, a operations team, and they all reported up to me. So I was working more on the strategy, part of it and I really, really enjoy that. I really enjoyed that more than I thought I would.

Nichole Stohler

And then COVID 19. share a little bit about what happened in the decision that you made then.

Moby Hayat

I think it was kind of a large part of that was made for me. I remember so in Austin, a big deal for any company is South by Southwest and about 100,000 people come in For that, it generates millions of dollars for so many businesses, so many deals are made so many people make connections, lives are changed because of that conference, Tim Ferriss actually got one of his big starts at South by Southwest A few years ago, 10 years ago now, and this was in March, and we were all gearing up for it. The entire team. Lots of people had been working for months on it months, like huge budgets, a big expectations revenue and COVID hit. And so many people were coming from around the world that even before the city went into lockdown, or the mayor said something, capital factory canceled its house that we had for South By then stopped by canceled which was unprecedented in 34 years, and a week later the city went into shutdown and the entire world kind of due to the impact of the company was Well number one co working is dead and a part of our business models are working. Number two south by was which was a big revenue draw Effectively cancelled, and the company lost money. And nearly all q2 and q3 events are out the window because no one's sponsoring events. And because of that, we went into lockdown. And a week later, the CEO got us and got us all on a zoom call, and said, Hey, so I'm super proud of you. You guys are doing great work and you're receiving email. If you are furloughed, because 50% of the company will have to be furloughed. And I remember I checked my email, I was like, Okay, I'm good. I have not received an email, hang up the phone, and I get an email. I agree. Refresh. And there it is. We regret to inform you that your position has been furloughed as of March 24 25th. And Yep, here's what to do next. And I was like, well, I just got laid off in the middle of an economic downturn. And a global panic. Great, beautiful.

Nichole Stohler

You were very transparent about it. And you know, one of the things that I mentioned in the beginning before we got started is that You put out amazing videos that people can connect with. And I don't see a lot of other people doing that, like they're, they're either really preachy, right? Or they're just sort of walking along the street randomly talking about something or talking about something randomly in their car. And it's not entertaining. It's not valuable. And it's not interesting. And I get it that the algorithms like it within LinkedIn, but I think that your

content provides a ton of value. And you were very transparent when this happened. And I think people even gave you a hard time about talking about getting laid off.

Moby Hayat

Oh, no, not a lot of people did. I think some people were like, oh, wow, you put it out there. That was quick. I actually waited I made the video 10 minutes after I got laid off. And I didn't post it for 24 hours because I didn't want my dad to know that I got laid off from social media. So I waited but the whole we might get into this but I just wanted to point out that the reason I make videos like That would show life as it is, is because of one singular comment that I got in 2019, which changed my mindset about content. When I got my green card, and I posted about it, that was after years of it being such a central part of my story and my brand. And as I came to acknowledge it, I got more, more people were like, Oh, I didn't know that. Oh, that's amazing. I'm sorry, you have to go through that just became a part of my story. And when I got the green card, I had hundreds of comments, right? somebody commented, and this is a person who had gone through the exact same process that I did a few years ago. And this is a friend. So this is like just poking fun at me. He said, Oh, thank God, that soap opera is over. And I realized in that moment, that what I created was accidentally a whole soap opera, for people on social around this one thing, and I think there's something so valuable for people to see your journey through something, not just the good, but also the bad and the awkward and weird and human emotions we feel if people see that it's really connecting. And I'm not saying complaining about your problems to the world and say, hey, go fix it, please fix them, but say, Hey, this is what happens when you go through the situation and I just I try to live by that I'm trying to live by that more and more.

Nichole Stohler

Your videos are great and hilarious, too, in some contexts. Okay, so you made a decision then after that, that the capital factor, you got the email, self buy was cancelled, everything happening and you made a decision. Tell us a little bit about that. And the pivot, I guess I will say that you made

Moby Hayat

Yes. So my first reaction was honestly panic. I was like, Oh, I think I looked at my finances tab, like in Excel. Okay. I immediately cut a few things. I walked down to my apartment building office and said, Hey, I just got laid off. I don't know what's gonna happen. I just want to let you know that if rent is late. Monday, I'm letting you know right now, I walk up and my first reaction is the standard one, which is, oh my god, what's going to happen? I need to update my resume. I did a bit my resume. I applied to three jobs that day. I was like, okay, go, go go. And the next day I kind of like, Okay, sure. So this is bad. Got some runway. It's good. When I posted that video that you mentioned, also, somebody reached out and said, Hey, I'm working on an online summit. You want to help? I'm like, Yeah, sure. I wanted to do an online summit in 2019. But just never had the time to it was so much work. And I I hopped on the phone with him. And I, he told me about it. He said, it's going super well. And I looked at a site and I recognized the platform that he was using, because I had looked into it. And at that moment, I was like, wait, I've got time. And Kobe just hit right. This is a unique opportunity to create something virtual,

which helps people in this space in our first positioning of the whole thing was it It's gonna be for everybody. But later on, we got more focus. But that was a bolt of lightning at that time, like, oh, I've got time, I'm not gonna find a job in 30 days, I might as well do a summit, something I wanted to do because I have time. And it's a great opportunity to do virtual events, hundred percent. So we kind of I made a split second emotional decision. And then we kind of rolled with it. I told my business partner in the morning. He's like, Yeah, sure. You're, you're crazy. But yeah, let's do it.

Nichole Stohler

Tell me a little bit about the time that was involved in that because I've I've looked at some, it's two, I think they can be extremely valuable. It seems very intimidating, just the time commitment unless you outsource everything and then you just sort of oversee it. What was that? Like? Was this a 40? hour week? 60 hour week? What was involved?

Moby Hayat

Yeah. Good question. On the front end, there's not much it's not like 40 hours, 60 hours a week. It's the first thing it has got to be, what your positioning is. Who this four, what's the problem? What's the solution? And how are you going when you're going to do it? that just takes too much brainpower and brainpower and just being creative. And that could take eight hours of you working on three hours and just thinking about it for five hours. And that was the hard part for the first two weeks. And I saw some people it might take five hours to be like, Oh, I know exactly what summit to do. Some people for us, it took at least 40 back and forth, back and forth with me and my business partner. Once that was done, it got into 40 to 60 hour weeks. We did this over six weeks. So the first week one or two or ideation. week two, and three, were just informed me or me on the phone with people. I was putting things out I was making content and I was just giving people links to my calendar saying, hey, let me call you. Do you want to be on the summit? Hey, do you know anybody who wants to join? Do you know a sponsor? I had days where I 5060 meetings just me walking on the phone. Those are crazy, but it turned out to be fun. 40 to 60 hours a week. He really does not have to. And I can see why that is in a bit if you ask, but for us, it was six weeks 40 to 60 hours. And I definitely burned out after that.

Nichole Stohler

Tell us, you put all this effort into it. What was the summit like?

Moby Hayat

Yeah, so first off, it was scary to do, because we had 80 speakers with 60 sessions. It was four days. We had live sessions, pre recorded sessions, a lot of work went into it. Here's the mistake, not the mistake, but the lesson that I learned, I was pulling 4060 hour weeks, and just that was my entire life, you know, eat exercise, walk, and then do the summit. A lot of pre work, which made it seem like a lot was pre recording the interviews, instead of being like, hey, you're just gonna livestream at this time. That took a lot of work that took 20 to 40 hours. having so many speakers that was scary during the summit, but that was also maybe we don't need to have that when I got to the summit. It was all I was just muting my computer, starting webinars,

promoting it on Instagram, just making a lot of stories. And just me being present because the work had already been done. It was stressful love first half of the first day was like, What if things don't work? What if there's audio issues, and there were audio issues? Honestly, now that I look back into it, you don't have to do more than two days, you don't have to do more than one day if you don't want to. You can make all sessions live streamed. So you don't have to do any pre recorded interviews. And all you need basically is a time a date a topic, your speakers, which could be eight, have them all do live webinars and the zoom, it'll cost you 50 bucks. And we did it all on trials like we maxed out our trials then went into and actually paid for something. So if you do it right, not do it right. If you talk to somebody who's made the mistake of doing it too big, you actually don't have to work that much. I think you can get away honestly. If you can. plant with three weeks, three months, you can get away with 10 hours a week, 100%.

Nichole Stohler

Okay, so if someone listening is - and I've got folks that listen, who are in tech, but in these different industries. Now remember one of the folks I talked with was wanting to start a podcast, it was kind of a ed tech educational tech in like K through 12 space and educating people around that. So let's say that person wanted to do a summit, then you think that maybe just 10 hours scaling it down, right. And you know, that kind of makes sense. For the first one, maybe it isn't that big. Maybe it's just one day and some of these tips that you have, what other tips or advice do you have?

Moby Hayat

Yeah, great question. So one of the reasons we went for a lot of speakers was because we were like, Oh, we want to pull their audiences. We have 80 speakers. That means if everyone gets 10 people, that's 800 people who come and that was a lot of our thinking. I think picking out people who speak Here's who can promote for you. And just picking some people who might have an audience. If you don't have one, just pick out try to pick out people who don't have an audience. And surprisingly, we got a few people who say yes, which I didn't expect to, based on the story of the summit. And hey, I got laid off trying to help people would you like to be involved to people that I did not expect? said yes. And they have huge audiences. So hundred percent capitalize on other people's audiences. Number two speakers, actually, if they're involved in it, they want to market it and show that they're a thought leader and they're speaking on this big summit. So really dial in the speaker communication they want to market. They want to promote the fact that they're talking they want people at their session. So if you give them the right assets, whether that's photos for Instagram small videos, you make Facebook events, LinkedIn events for their session separately, so you could have one big LinkedIn event for the whole summit. Then you have every speaker creates LinkedIn event for their own session. Just reach more people and communicating that with speakers just being really close with them really helps. It was hard for us because we had at my business partner really had to like step up and do that. Because I'm horrible at communicating to people, it was just madness. So that was those would be my two things. And number three, I think, marketing it, create the behind the scenes constantly, just Hey, we're doing this everyday post one piece of content of you building the summit. Instead of saying join my summit, join my summit, join

my summit, join my summit, just show people a journey of it. And they will be invested, like a soap opera.

Nichole Stohler

I think that is huge. So you're talking about the logistics of the summit. And that's big and the story of why you transitioned to help your business partner build it. And that story resonated with people and those are huge strengths. But I think the strength that you really have is content. And you're talking about like putting out these videos and doing Instagram and you know, for someone like me, that's very overwhelming and intimidating. And I think you have a strength there. And then to your point, I see so many virtual because I'm, I'm very much in the real estate space, I will see a ton of it's multifamily or single family or it's, you know, different kind of interest groups like women in real estate and they're all doing personal summits, But to your point, it's just out there marketing it and there hasn't been this story in this build up like you did, which was the story of why you did it, and why it's bringing value to people and what it's like to go through it. I thought that was so well done.

Moby Hayat

I appreciate that. I actually learned that just from watching other people. We leaned into the whole I'm laid off story, once we realized, Oh, that's actually useful. But I remember going to talk some conferences and remembering this influencer talk. And I would remember at one point about their actual like, Hey, this is what you do. Maybe I would remember one thing from their talk. I will remember their story. And why they did it. Even if it seems picked up. I just remember it. And I realized, we're just hardwired remember stories, we care if we hear stories, and I just be like, I don't do a perfect job. But if we lean into it and be like, this is why we're doing it not, it's not just a cash grab, we want to help you. And this is why we want to help you that is super useful to connect to it makes me care about what you're doing.

Nichole Stohler

So what's next for you? What will you be doing after case because you probably after the summer was over, said, Wow, okay. I'm exhausted. What's next?

Moby Hayat

Yeah, I actually was mentally, emotionally exhausted. It was just, you know, 4060 hour weeks for five, six weeks. And I decided that I was not going to take any money from the summit. And it was all going to go back into the business, just so I would not have to worry about the business runway for a long time. And that's what we did. I took a few I tried to take, I'll be honest, I tried to take weeks off. The first week after that was not great because I just went from this space of talking to 4050 people every week to being like, I'm gonna have no meetings this week. And I try it but I just still set up these meetings. It was so stupid. I had about five six meetings. I was like, That's too much. And I tried to create these boundaries for myself, which is Monday. I'm not going to do any in the business work on I won't do anything like that Friday, I'm gonna read I'm going to do this that horribly failed, but I learned a little bit. And now it's I think, I used an example of a friend I used him as inspiration. He took this time he has a huge ecommerce brand, one that has like been on the laptops of people like Tim Ferriss, Casey

Neistat, just these really like high tech influencers really respected and he's just built a huge ecommerce store. He took this time because he was so confused and torn about what to do next even after a success that he just took a month and just wrote every day and journaled and rethought hard and went through this painful process of isolation like what do I do next? And last two, three weeks, I started writing it down which is you know, answering these questions about myself and what I want to do talking to people slowly I still can't mice still can't go back to the 40 meetings a week thing that's still difficult zoom. I'm still burned out from zoom. And now I think what I'm, what I'm good at is creative content. Like how can I tell somebody's story? Whether they mean making the the most boring thing in the world can be made amazing. There's this guy, this is a great, this is a guy who has a town called I think AC Canada or a Canada is an army Canada. He just has 200 unit ads in glasses in tanks. And he creates National Geographic style dramas from them. It's fascinating. And I'm like, how does somebody do that? There's so many talented people in the world. I'm not as talented but I, I want to use that ability to help to coach people just create this amazing content for themselves that tells their story really helps them get them out of their shell and get more people to notice them. Because one of the, you know, I think this has always been a tragedy that a lot of people who deserve attention, don't get it. And we all have, I've had ideas where I'm like, Oh, that's so amazing. It's gonna be amazing. No one knows and no one cares. And I, if I can help people get beyond that in a self sufficient way. I would love to help people just get in front of more customers and just get attention. And drive traffic to the things they care about because they built it and they spent years on it that, to me feels like the next step. And I'm still trying to figure out, I've got a few mentors that I call every week. I'm like, I don't know what to do. Please help me, Bob, little Manila, please help me. And I'm reading books, I'm taking courses, but I'm really trying to figure out what amount of time I have left with my savings. How do I jump in and help people in a way that even if I get 510 clients, I serve them so well that they talk about it. So I'm trying to do that to really help people that transformation to invisible to a really growing network and visibility around the thing they care about through content.

Nichole Stohler

I think that is so perfect for you, because this is what I've talked about is that your videos and the way that I became aware of you was simply that you hosted one of the breakout sessions at pod Fest, and you walk up to the front of the room and you said Hey, everybody can Here's how we can all connect via LinkedIn. And that was about it. And your name is cool. Anyway, Moby, right? And then I saw Dell attack. And so my I always am on the lookout for guests on my podcast anyway, like the minute I hear tech and they're doing something else in addition to while you know, I mostly focus on people working full time in tech and doing something, you know, on the side or doing some kind of interesting investment. They just piqued my interest, and then your LinkedIn videos are just phenomenal. So I think that is the perfect thing for you to do. You could also run you could also help people put summit's together, because I still think that's sort of intimidating as well.

Moby Hayat

Oh, yeah, yeah. Oh, we're gonna do that too. Well, that's going to be more behind the scenes. If someone reaches out and they're like, oh, we're doing a summit. We will help them. We don't

want market our service as much. Yeah, I think Maybe the backfire? Who knows? Who knows what's gonna happen? I might be on the street in three months ago. Let's see.

Nichole Stohler

I don't think that is going to be the case because you're doing such an awesome job. Tell us, how can listeners get in touch with you or learn more about this, you know, some of the coaching and the things that you're launching?

Moby Hayat

Yeah, LinkedIn is awesome. Just Moby with the mic. So Moby Hayat, I'm the guy with the blue background. And my Instagram is @notthatmoby, because I'm not the DJ. And that's the best way to connect. I make content, my KPIs for content, I actually make two videos a week. That's my North Star and like my pillar of content, and I'm going more into YouTube as well. So just trying out new things and trying to be better at this craft or telling stories around. So many people make content around things that I make content about just like everybody else, and it's still hard to stand out. And I think it takes a while for you to figure out your style and break out for lack of a better word and Yeah, just trying to learn and be better and see what happens.

Nichole Stohler

That is fantastic. Thank you so much for joining us today.

Moby Hayat

You're welcome. You're welcome.

Nichole Stohler

Thanks for tuning in to The Richer Geek Podcast. For today's show notes including links and resources, visit us at the richer geek.com. Don't forget to head over to iTunes, Google Play stitcher or wherever you get your podcasts and hit the subscribe button. help us spread the word by sharing with others who could benefit from listening and leave a rating and review that'll help us get the podcast in front of more people. I appreciate you. Thanks so much for listening.

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