

Li Costi

How Dakota Raised \$30 Billion for Their Clients

WITH GUI COSTIN

The Orbit Marketing Podcast

LOUIS SHULMAN: Gui, welcome to the show. I'm very excited to be speaking with you today.

GUI COSTIN: Thanks, Lutz, thanks for having me.

LOUIS SHULMAN: Yeah, I even just read through the introduction to your book about millennials. Was like, all right, this is, one of those things where I'm like in this process of building an outline. So I kind of try to build a picture of who you are, what you do, the depth and breadth of your presence. And then within like a few minutes, I'm like, all right, the outline's complete. There's a lot to talk about here. I think just for, to kind of focus a conversation for the listener and maybe give them a scorecard to hold up against me. What I feel like I'm really interested in speaking with you about is the success you've had. Building a sales team, and then also the kind of evangelism you have for content marketing in terms of the point of it, right? These things aren't disconnected. They're very interconnected. So I'm just excited to kind of dive into those things. So thanks for being here.

GUI COSTIN: You got it. Thanks for having me.

LOUIS SHULMAN: The podcast kind of rebranded as from the Lewis and Kyle show to what's now the Orbit Marketing podcast, because he works in investment sales. He's familiar with Dakota. And maybe in this answer, you can give a good intro to Dakota and the types of services and products that you all offer. But his question was, how do you think about the balance between cold outreach versus kind of existing relationships and referrals?

GUI COSTIN: Well, ideally referrals would be the best way to go, right? But you're going to probably die on the vine because you're not going

to get enough referrals. You know, we believe very strongly in both businesses, the cold outreach is the way to go. If you can get a referral, there's absolutely no doubt that would be the best way to go. Having a systematic cold outreach approach with the right email, doing it persistently, but politely and not being weird, right? And doing it naturally is really the key. You're, there's probably people that are going to be equal to me in terms of the belief in cold outreach, but probably no one would exceed me because we wouldn't be in business if we didn't do cold outreach. And then you also have this concept, which is one of our core principles, which is called ask. Your ASK. It's not even an acronym. It's just, you have to be asking, right? You got to ask. And you know, a lot of people get scared to ask. It's almost like Lewis thinks about when you're driving. And you come up to a long line of cars on an exit and you like to cut in. You know, some people are like, my God, that person's going to hate me. Like, well, you're never going to know that person. You know what I mean? Like there's no, it's a, it's a perceived thing that we create in our brain about doing cold outreach. And then all of you do cold outreach and someone says, sure, Louis, I'd love to take a meeting with you. You're like, my God, that's amazing. Right? Well, if you hadn't asked, you wouldn't have gotten that meeting. And then that could end up being a client for 10 years. So you have to be asking.

LOUIS SHULMAN: Yeah, I loved reading through the core values and it's kind of in the media that I consume kind of in preparation for this, it came up frequently, which is kind of the good test of like a core values list in name only where people say it to have it and put it on a wall somewhere versus like it's in the heartbeat of the organization. It's very embodied. And another one that I kind of like to hear expand on along the same notes is you're in the convincing business, right? Or you're sorry, your goal is to never be in the convincing business.

GUI COSTIN: Never going to convince you. Yeah. Yep. You want to sell apples to Apple buyers. You want to sell, you want to be selling a product to somebody that wants to buy it. And then the investment sales business, it's very easy to try to convince people that they should be investing in a certain asset class, but they don't and they're never going to. So you just want to take no for an answer and move on to the next person. That's really important.

LOUIS SHULMAN: Yeah, I think kind of like what you said about cold outreach, kind of feeling weird. Like usually the reason it feels weird is because something like a prerequisite is off like that. Right. It's like, well, you feel weird reaching out to this person because they're like, they don't need it.

GUI COSTIN: Yeah, it really comes down to how much you believe in your service or product. So if you have a really, really high belief that it can add an enormous amount of value to them, then you're not going to feel that weirdness. And think about it, I've got a few years on a lot of people having done this a long time and I'll be 58 in February. So if every business that people say are made up of every business is a people business. And it's like, okay, take that, write that down, right? Every business is a people business. But then what you realize over time within organizations, because they're all people, each individual has certain biases. Right? So can imagine if you had somebody who had a bias against sending a cold email on your sales team, you're not going to, right? mean, but you know, people have biases to certain things that they create in their own head. Listen, we all do.

LOUIS SHULMAN: I think they're in the wrong seat. Yeah.

GUI COSTIN: So why core principles are so important is because once you agree on a core principle that that's part of the company and that's what we stand for, then when you run into these biases or roadblocks or fears or whatever it is, ways of doing things, you just point to the core principles. Wait, I thought we had a core principle we all agreed on was ask. Yep, we did. Okay. Then why aren't we asking? good point. Like we launched a new product last week. We sent out the email to this one group of allocators and we ended up getting 62 registrations. And we've had a product for six years. We've never done a product launch webinar. So we threw a hat over the wall, which is a decodism, and just did it. And boom, right? And 40 people attended. But I will say this. You have to do it from a place of value. So people might say, listen, I'm sick of it.

LOUIS SHULMAN: Another one? Yeah.

GUI COSTIN: I say to our team all the time, you're telling me you've never unsubscribed from an email, a product that you like or service that you like, but you know, it's just, I get a lot of emails. I love your product, but I want to clean up my inbox. Doesn't mean I don't like the product. Doesn't mean I don't like the person. Just that stuff happens. That doesn't mean we should stop asking, right? For an introduction, for a meeting, for them to attend an event, webinar where you're going to add value to their professional career.

LOUIS SHULMAN: Was there like a clear moment, a clear aha moment where everything kind of clicked in terms of this digital content thing is like essential? Can't ignore it. Like it is the missing ingredient in sales marketing in your career. Cause it's been kind of like a hill you've really planted a flag on. Do you know the moment when that kind of came into clarity?

GUI COSTIN: It was August 24th, 2018. We had a failed platform and in order to appease the salespeople that were subscribers to the platform, we invited them to our weekly investment sales call. Which is kind of counterintuitive to invite your competition to your weekly sales call. So we did that and we choreographed it. We brought on someone and interviewed them and we turned it into a show. And then we realized right then and there that people loved it. And then if you share a value. And then also is that what we also learned is that you never know what people are going to like, but back to value, right? If you're trying to deliver value, like on these, when I do podcasts or do anything, people always ask me kind of in a roundabout way. Hey, could we give a plug for Dakota? Could we give a plug here? Hey, do you want me to tee you up with a question? I'm like, no, you do whatever you want to do. If it's part of the conversation, that's great. I'm here to provide value to Lewis and your business. And I'm here to deliver value to our customers. And I don't, you know, I don't need to give the plug. I don't need to have a commercial for me. I don't need any of that. Cause I just, I want to deliver value. And over time, if you deliver value to people, right over time, they'll pay and they'll watch your content. And so that part's important because then despite, you're asking, but you really have to believe this is why discounting your services a lot is problematic is because of that. Our competition discounts a lot, but they don't believe in their product. If you're willing to sell your product for a price where you can't make money and right then, then you don't believe right. You don't have any confidence in your product. Apple doesn't discount the iPhone. And you got it. You really have to believe in your product that can really change people's lives. I value the product that potentially your good friend uses. On this podcast is our database which is a fully curated CRM of investment allocators that investment salespeople need to call on. And so we deliver complete, accurate, and up-to-date

contact information. So your friend doesn't have to go searching on websites in different places to find people's email addresses or waste all that time. They can go into Boston for a day of meetings. They can go into our metro area in Boston and see all the key people they want to meet with, really nicely organized.

LOUIS SHULMAN: Yeah, I think where a lot of people get lost and myself included from time to time is because if you don't like to have something kind of mine, it feels vacuous to say like, what does it mean to add value? What does it mean to provide value? And I think just one of the simplest, like if people like, okay, well, what can I do that's valuable? And to your point of like, structuring this podcast, you know, focusing on less. You know, infomercial myself and everything that we do and like not asking people to tee you up in all these ways. It's like, let's start from a place of validated value. What validated value usually looks like is questions, like questions and struggles. So if everyone's asking the question and has known for sure all the things that I ask you about are things that. You know, I'm personally struggling with their considering or trying to learn about. So who else needs those things? Everyone else with the same questions, concerns, struggles, confusions. So if it's viable to me, because I have this question means there's things I don't know. And you're going to have useful answers for that. That is value in that specific way. And it's the same in terms of deciding how to make content valuable, how to make a product valuable. And just like you said, I mean, it's not so hard to reverse engineer the pain points or the features from the Dakota database into, know, who exactly, what's the struggle. Well, pre clearly the data used to be out of date and accurate and all these other things. And so that's a frustration. No frustration goes away. Meaning, it's simple enough in theory.

GUI COSTIN: Yeah. Yeah. Listen, you're in the newsletter business. I couldn't be a bigger fan of newsletters and delivering value. I subscribed to a lot of newsletters. The more value and we're working really hard on ours right now, our Dakota news newsletter. And, you know, with everything else we do, like there's so much room for improvement. Would be the greatest understatement on the planet. We just didn't focus on it. Now it's all coming into focus, but if you're in the newsletter business, that's delivering people are going to subscribe because each day or each week you send them something valuable that helps them in their day-to-day job, whatever that might be.

LOUIS SHULMAN: Exactly. One thing that stuck out to me and it's just such a simple stab, but it's just been kind of playing on repeat. Um, cause I'm always looking for different ways to, don't have anything new to say, right? I've been selling the same thing for a year and a half. It's very, very simple. It's like newsletters consistently deliver value, but it's like, how are different ways to say that? Are there different ways to say the same thing? And something that really stuck out to me that I'm absolutely going to borrow and give credit for is like your expertise of the millennial buyer, right? You write that book and a stat in there is, I'm going to screw up the exact, I got the number right, but the, maybe the context, something like 70% of millennials spend 70% of their time before doing research online before purchasing, of the decision-making process, 70% happens before they'll hop on a call with you. And so, what that means is, you want to have good information. Like you want to show them, I've been crafting what scripts I need to change based on this, like where to insert it in. But maybe you can kind of shed light on what that statistic means and how you think it should inform a sales and marketing process versus kind of the different archetypes.

GUI COSTIN: So we learned that from a guy named Marcus Sheridan and They Ask, You Answer is his philosophy. Basically you have to think of all the questions. Number one question someone would have about your product and supply the answers online. So people can then search for that, that question and you become the answer. Then you just create a lot of content around what people are searching for and asking questions about your product. For the most part, millennials would go to YouTube before they'll go anywhere else or Tik Tok and Gen Z's, right? My kids, they all go to Tik Tok or YouTube to learn anything just immediately, right? Instinctually. So if you know that, and then you don't have some kind of a demo video or anything on YouTube or Tik Tok, then you're missing that opportunity for people to go find you and learn about you in that, then that place. Like you said, the word reverse engineer, I think you just have to think through what is the buying process for anybody buying your product? How do they go about it? And then just reverse engineer, right? Tell them exactly what they want to know. And look, I'd say this problem solution, I think you're underestimating the power of your service, because I think your service is very valuable and there's always something new to say. What we always try to think about is, What are the more acute problems our target customer has? And how can we solve for those? Right? Because like one of the most acute problems, right, is health and wellness. Or drugs to solve health issues. So just think about solving a big problem. They charge a lot of money because they solve a big problem. Right? You know what I mean? The more value you can deliver and the more value to deliver the higher, the more money you've got. So, and there, there is a way to get there. I would say, I don't want to spend the whole podcast though, talking about your particular service, but you know, an email newsletter is extremely valuable to somebody if they're subscribing and someone's receiving that in their inbox and you're giving them news that they don't have to go out and get on their own

and it's specialized to their domain or whatever that might be. That's very valuable. Now, Substack allows people to monetize it a little bit better. Some of the, you know, to me, I mean, my goodness, I think that in getting people over the hump of, well, is anybody going to look at it? You know, all that other stuff. I mean, that's where you have to just suspend belief for quite a long time and just keep doing it and just keep adding value and then incrementally improving it week in week out.

LOUIS SHULMAN: Yeah. We can transition to some kind of sales questions as well. You know, you're not just this lone marketer, lone sales guy, kind of lone gun who's just, and that's, or maybe I'll use the word cowboy to pull in another value here, but not like a cowboy, just one man show. You've got a team. I think that's a lot of, uh, where I'm at. And curious in your company are, do you hire fresh reps or do you hire experienced people? Like what's kind of your target avatar for the salespeople that you hire?

GUI COSTIN: For sending cold emails, because that's that role, to send cold emails, we almost exclusively hire former Division I lacrosse players that have no experience. So since seventh grade, right, since seventh grade, they've been told they stink. I'm just using a nice term, by their coaches, okay? And they've grinded through middle school, high school.

LOUIS SHULMAN: You want to elaborate on that archetype, why they're performed so well for you.

GUI COSTIN: Club ball, and then they made it to division one and they made it all the way through and graduated. It's, and they're amazing teammates. They take care of their teammates, but they want to kill their teammate to get on the field. But if their teammate asks them to do anything, they'll do it. They'll drop everything. And so they just have

such a DNA of resilience that people not getting back to them or them thinking that people don't want to hear from them. It just doesn't enter their brain. So I never have to deal with any tears or any of those biases around sending an email, asking for a meeting to be in Boston. Can you meet at three o'clock? And a lot of people just freaked out about that, that archetype zero. So then you just match the arc. So I don't need to do a Myers-Briggs test on any one. Yeah. And, most of it's from the network anyway. So the guys that are all lax bros and they're all just incredible people, but it's.

LOUIS SHULMAN: It's just, you play D1 lacrosse? Yeah.

GUI COSTIN: That's not a derogatory comment. It's a huge compliment, right? Yeah, exactly. Yeah, I mean you...

LOUIS SHULMAN: I played lacrosse, so I'll take it as a compliment. Not at the college level, but, or at the high school level, but I played the sport in middle school a couple years. It was a good time.

GUI COSTIN: Yeah, it's a great sport, but it's like your coaches aren't like if you're a golfer, which I was in high school and college, you're told how great you are every day. Your coach never tells you that in those team oriented sports. You know, no one's putting their arm around and giving you a hug. I mean, geez, if you're a golfer, you're petted like you're royalty. You hit a 350 yard drive. You know, like, you're the best. You're the best. You're the best.

LOUIS SHULMAN: You know, caddy, yeah.

GUI COSTIN: Then all of them send an email and no one gets back to them. Like, well, I'm used to telling people, I'm used to hearing how

great I am all the time. All right. Not lacrosse players, not hockey players, not soccer players. Right. It's brutal, but they love the game. They play for the love of the game and the coaches do a lot of great stuff for them. So it's not like coaches are being mean. It's just, it's the nature of the beast.

LOUIS SHULMAN: I have to think about that in our hiring process. I like that. Like the specific sports kind of produce a specific type. I mean, you see a lot of it, like insurance, like there's a lot of these industries kind of have their carve paths. So I'm keeping an eye out for that. I like that. In terms of an organization, what are some steps or some signs that... They are at a level of maturity for the founder to start stepping out of sales. Cause I think a lot of companies, I know I've done this myself, right? You have the like, I want to scale. Let me step out of sales and focus on, you know, bigger initiatives or whatever. And then there's pieces that were left undone. Do you have a checklist or kind of a, doesn't need to be like a ready checklist, just a few questions you'd ask a founder, I think it's time for me to build a sales team and stop doing the hand to hand combat myself. What would you say to that person?

GUI COSTIN: Uh, I would say that you never, ever, ever, ever, ever, ever do that ever, ever. So the job of a CEO, in my opinion is number one, you're an obstacle remover to get your team, right? Remove obstacles. Then two, you as the CEO design and build the sales process. And then you hire a team to execute your sales process. People who then sub it out to a VP of sales, they burn to be VPs of sales. And listen, I just wrote my second book, The Dakota Way. And I talked about this. So I learned the hard way, I called it the read my mind process. So I didn't start where I am today. I've evolved...

LOUIS SHULMAN: What's the read my mind process?

GUI COSTIN: It means you bring it, you, you hire somebody and you say, Hey, watch what I do. Just take me. That doesn't work. It just doesn't work in sales and sales is hard for only one reason. It's not hard. Like hard, like war, you know, you're being shot at and killed. It's hard because you feel sorry for yourself because no one got back to you and your whole life. Everyone's telling you how great you are. You know what I mean? Or you want, you know, no one wants that. No one wakes up every morning and says, man, I want to send 30 emails and have one person get back to me. Maybe. You know, I didn't go to college for that. Right. Didn't go to college to scientifically break down the subject line, the one sentence, your body of the email, the clear call to action. Right. But that's the rite of passage. It's the door you have to walk through. You know, if you want all the riches that you want, you want to have success. And that's why sales is hard because it's intensely emotional. And I don't think enough leaders give into or have compassion for how intense and emotional sales really is. And I think if you have a heart and you have a conscience, you're going to understand that and you're going to bond with your sales team. And then they're going to be like, wow, this guy really gets it. He really appreciates just how hard this is. And it's not easy. Well, you know, coming to work every day and I send my 40 emails and I got one response, zero, three, what have you. And then, geez, I get a meeting and the guy's jumping up and down like crazy and he's sincere and he's 58 years old. It's like, man, oh man. I guess he's saying this really matters. So yeah, to answer your question, never see him never get out of sales. I go on every single onboarding for our new customers, every one of them to say thank you and welcome. So yeah, you never get out. I would jump on any sales call at any time. I go on every 7:45 sales check-in for our business. We have a check-in for 11 minutes every morning at 7:45 for the wholesale team.

LOUIS SHULMAN: How do you run that meeting? Or how does that meeting run?

GUI COSTIN: It starts with good news from the day before. So there's two key numbers that matter. First time demo set up the day before, re-engage demos. Now that we're more mature and older, we have people that we've engaged with that we've lost touch with and re-engage with. We know those at five o'clock anyway, but we repeat that. We then go through the calendar for the day, all the meetings that are on the books. So everyone likes to listen to hear what's going on. And then every single inside sales guy, there are 14 of them BDRs, they go through the five cities they're scheduling for and the dates. And so they have to do 30 seconds. Okay. My plan for today is I'm scheduling for Boston on this date, New York on this date, Connecticut on this date. We never lose focus. You always have to have five cities. Why? Because picking a city and booking meetings, just like, for instance, let's just say this. Let's say that you, your best friend's getting married in Boston. Okay. In Boston, just pick a Friday in February.

LOUIS SHULMAN: I've got that happening twice this year, so.

GUI COSTIN: So then you're like, shit, I'm going to be in Boston. I'm going to go on Thursday night, right? I'm going to book a day of meetings in Boston on Friday. So now you're like, fuck, I'm to be there. I've got intent. Boom, you rip out five meetings. Well, somebody did that to me like in 2011. said, yeah, I'm to be in LA and this. I said, well, why did you wait to have Charlie tell you that he was going to be there? And he asked if you could schedule him some meetings, which is one of our portfolio managers. So let's just be proactive. Let's pick five cities all the time. Boom, nine o'clock, 11 o'clock, one o'clock, three o'clock, four 30. We call it city scheduling. So they always have to have five cities on

the calendar for that express purpose. I mean, one of my best friends called me and goes, yeah, I guess I've got this event. I'm to be, you know, in Chicago to schedule a bunch of meetings. So dude, I've built two businesses based upon that, activity that you're going to be there for an event. It's not related to business. And then you book a bunch of business meetings around it. And the only reason you booked those business meetings is because you didn't want to go there and sit in Starbucks all day long. Right? It's like, build a business around it.

LOUIS SHULMAN: I love it. And you also do, I saw on the website, and I like hosting events as well. Is that another part, like you kind of create your own reason to go to the city. I didn't connect the dots on that until now.

GUI COSTIN: Yeah, so you create your own reason and then the team uses our Dakota Cocktails events. So if we're having an event in Chicago on a Thursday, the boys will then send emails and invite, Hey, Lewis, we're going to be in Chicago for Dakota Cocktails. Love to see you there. Can you, you know, during the day, can I come by at nine o'clock and say hello? So then they use the cocktail event as an excuse and a reason to schedule a meeting. So, and then if they show up to the cocktail event, we get about 70 to 90 people at every event. You'd have customers and prospects all interacting and networking with one another.

LOUIS SHULMAN: Yeah. And that's another form of value, right? Providing for people is like, you made a beneficial introduction, whether or not they ended up buying anything from you that day. Like, well, you're the guy who put me in touch with this guy. now kind of we've tapped into those reciprocity and all those good human patterns.

GUI COSTIN: Yep, exactly. And then if you, if you invite somebody to a really cool venue for free drinks and food, you're, you know, it's great to network with industry colleagues. That there couldn't be any nicer and we do it and it's a blast. There's just not enough venues for people to do that. And when you have such high turnover in our industry, making those meaningful connections on a consistent basis is really good.

LOUIS SHULMAN: And it positions you in their minds, right? As just very credible. It's like, they're putting this together. They're not a mom and pop shop. They're an established entity. Kind of bridging the physical. Do you have a piece, I know the original sales call that you decided to make public in turn of show might be your answer to this, but if another one comes to mind, that'd be great in terms of what the most impactful piece of content that you've published has been impactful could be described as, you know, just like you mentioned the webinar you just launched last week had a great registration. So it's like showing a lot of positive signals for the new product. So it could just be purely financial or qualitative quantitative in that sense, or it could be like, everyone's been near. could just be a book as well. But some of that really stands out as like, that was the piece of content that like doubled down my belief that like,

GUI COSTIN: Yep. The content that works the best are the top five of blah, blah, top five RAs in Boston, top five family offices, top databases for investment firms, top CRMs for investment firms, top institutional investor databases for investment firms. It's all that top stuff. That's what people like lists. People like top, cause that's what they'll search for. Those are the most impactful of anything, ironically, the thing that's gotten, even though it doesn't provide any value, I just did it for fun. We wrote how to integrate Salesforce and Outlook had integrated Salesforce in Gmail. That's number one. So, yeah.

LOUIS SHULMAN: It's just that tutorial. When you say number one in terms of just like number one organic kits on Google or yeah.

GUI COSTIN: It's the most viewed, it's the most good content that we have because it's searched for so much. People want to integrate Salesforce with their email.

LOUIS SHULMAN: Yeah. Now it's another kind of business accent, right? It's not what you want. What other people want, or it's not what you think they want. It's what they want. It's just, if the search volume's there and no one's got a good answer to it you're number one, then we had a customer who, just they're like an app, a fitness app workouts. And they get so much traffic just like Google Sheets template for X workout, Google, like our workout plan for weight loss workout plan for six week workout plan, a five week workout plan, seven week workout plan, just cause those are what people search every day. And it's just, they just put in spreadsheets and it's a great little online funnel they have. Boring stuff, but.

GUI COSTIN: I love that. Yeah. No, we're very super high value to the customer.

LOUIS SHULMAN: Exactly. We talked about lacrosse a little bit. I'm curious. So, you know, don't mean to make things too personal here on my side. MetaNexus is considering moving back to New York City from Arizona. I live in Arizona now from Vegas. I love the city. Spent some time there last year, moved back. Anyway, I was just there for a week. Great. And Arizona is a big golf scene. If there's one pro for Arizona, it's golf. How valuable of a skill in terms of sales marketing do you feel about golf? Overrated, underrated, depends on the industry.

GUI COSTIN: No, no, it's just an amazing way to build relationships with people. Right? I mean, if you have four hours and you're actually interested in them, the only thing I would make sure if I gave any advice to anyone is that in the first two holes, whomever you're playing with, ask about them. The only downside to golf is that you go play golf with a potential customer or someone. You take them to play golf and you never take the time to get to know them because you're so wrapped up in your own game. Make sure you get and do it in the first couple of holes immediately. Just ask the questions and then be sincere about it. I'm not saying that as a ploy. I'm just saying it's really painful to play golf with someone and they literally never ask you a question about yourself. So yeah, I think golf can be a very effective relationship and I would never talk business on the golf course. Maybe having a beer afterwards, I would, but not on the course, especially if you're the one where you're trying to entertain them. Just get to know them, have fun, and build a relationship. And, yeah, I see a lot of people have a lot of success with that.

LOUIS SHULMAN: I like that. You know, this is kind of tacky. I was at an event last weekend and you know, an event you sign up, there's a little swag bag with a sweatshirt. And in the sweatshirt on the like the little wrist area had like 10 icebreaker questions, like a really fine print. I was like, it's kind of tacky. Then I was catching myself in the bathroom, looking at the sweatshirt when I'm washing my hands. And then I go back to the room. I'm like, I would just ask like a conversation. We're really talking about anything meaningful. I could just totally, totally change the pace. Like not like cheesy icebreaker questions, but like, you know, decent. Get to know someone questions. And I was like, it's kind of like that. Not going to get it tattooed, especially because it was a Jewish event. So no one's getting really any tattoos, but.

GUI COSTIN: Yeah. Yeah, that's right. All right. That's funny. Yeah, it sounds.

LOUIS SHULMAN: Take that to the, put it on the scorecard at the golf course or something, some little icebreaker questions.

GUI COSTIN: Yeah, that's hilarious.

LOUIS SHULMAN: The core values that you have. I'm curious when the last time you kind of updated them, you seem like they're a thing that's like, again, not biblical, but like they're carved into stone. You know them off the top of your head. They're very real, very embodied. You know what stage these current 10 values that are on the site, one was like the, you lock those in, was this like, you've built a lot of companies and now you've kind of, you know what it takes and like, here's where at this is what, like, this is what matters or they're kind of continuously evolve, but they seem like they've just been tried and true for some time at this point.

GUI COSTIN: Yeah, we don't take any off because they're in our own words. It's what we stand for. And there's our guiding principles. So everything that we do. And then we definitely hear in their ad to them. Just if something kind of makes sense. You know, like one that I haven't done yet, but that I want to add in as a company gets bigger. You know, there's this whole idea of moving fast.

LOUIS SHULMAN: Mm-hmm.

GUI COSTIN: It's a really big deal as you grow a business. It would be this Jeff Bezos anti-bureaucracy, right? His whole ambition was to

create core principles that blew up bureaucracy and decision-making, so make decisions quickly, move fast. Then also how to eat an elephant, one bite at a time. So as you grow a business, more and more priorities come up. And so in order to move fast, you have to have some type of structure to coach your team on how to make decisions more quickly. And one step at a time is the answer. And a lot of this stuff is just breaking it down, asking why, what's your end result that you're looking for? Just like in your newsletter, what's the result that you're looking for from sending out the newsletter? Now for your customers, could be brand building, could be calls to action, or the book meeting. It could be education, whatever it might be. And so, yeah, so they're definitely getting added to, but all the early ones were all the core principles that we walk the eight feet, don't go cowboy, we saw apples to apple buyers. Those are really core to who we are. And we reference those every day. And it really just comes down to teamwork. By being a good teammate, don't go cowboy. Tap into the collective knowledge of the group. The biggest waste for any organization is that even if you have three people, and as a three people aren't communicating kind of what's going on. If I'm your partner and I have a ton of meetings one week and I learned all this stuff and next thing you know, I don't share that with you. But if you had known that I met with this person or had this conversation, they'd give feedback. But if there's no mechanism to connect that, then you're just wasting. I think about it if you turn it into 20 people, 40 people, everyone's having all this knowledge that they're gaining through their day-to-day work. But if it's never getting into the group, you're missing out on the collective knowledge of the group, which is so robust in every organization.

LOUIS SHULMAN: I'll probably make this the last question here. I was listening to a podcast last night. It was with Russell Brunson and Dan Kennedy, who I know you're familiar with because I think he's in the

area and they were talking about Russell's kind of saying like, you know, Russell's own I look up to a someone who's you know, very good marketer, founder of click funnels. And he's kind of just told this like a very honest story of like a marketing principle that he just like forgot for a couple years. Like he's like, I wrote a book about seven years ago. I was struggling for this period like two years ago. And I realized it's because I forgot all those things to put my book like this thing specifically. Do feel like you have anything like that recently in terms of like, a marketing lesson you just relearned or sales lesson you just relearned that's like you've known it for a long time. But for whatever reason, fell out of alignment. And now you just like, can't believe I let that one.

GUI COSTIN: Yeah, and that comes down to thinking and asking why all the time. Taking the time to think in the morning, asking, then asking why you're doing something. Absolutely. And those, those, those core principles and he's a very common sense thinker. Wilson Brunson, very, very common sense.

LOUIS SHULMAN: Dan or Russell? Yeah, his books are all like cartoons, right? That's like the point.

GUI COSTIN: Yeah. And it's just like we're going through, right? It's just very common sense, but you know, a lot of noise gets in the way. And so, yeah, I'm struggling right now, but there was one just recently. It absolutely comes up, right? Where, things that you know to be true and that you should have followed, can kind of get off. We're in the data business and sometimes. If you don't have a really concrete process in place, it's followed every single day. You know, one data thing, you know, it's just like a boat, right? If it's one degree off for a day, it's one thing, but if it's one degree off for six months, you could be in a

different part of the world. And so, um, that's what processes are so critical. That's why CEOs have to own the sales process, I believe, because that is the revenue generating activity. I don't know what's more important than the revenue generating activity. Maybe tech and product, without people booking meetings, it's hard to make products. But yeah, I think revisiting all the time is a very important activity.

LOUIS SHULMAN: Amazing. Well, I know we're recording this at the end of January. You have a book come out probably by the time this is published and I'll probably time it. So it's pretty close in alignment. That's the name right here. The Dakota Way, Time Test of Principles. That will turn you into a world-class fundraiser. I'm looking forward to checking that one out. Spend more time with the previous one. There's just lots of good. Once you're on a mission and like all these books just provide, it doesn't matter that I don't necessarily sell it to investment professionals. Just these same principles. Still useful for people are the same, right? There's a lot of overlapping archetypes. So I'm excited to dive more in and thank you very much for spending time here today.

GUI COSTIN: Cool. All right. Well, thanks. Great to be on. It's great to meet you. Good luck with the newsletter business. Thanks.

LOUIS SHULMAN: Thank you very much.