

Matt Bowles: Hey, everybody! It's Matt Bowles. Welcome to *The Maverick Show*. My guest today is Shane Vitaly Foran. He is the founder, CEO, and lead designer for two fashion brands, Vitaly Design and Clocks and Colours. Shane's brand produce a combined eight figures in annual sales and have a total social media reach of over 1,000,000 followers. He employs a team of 35 people in Canada, five in Portugal, and several hundred throughout Asia.

Originally from Canada, Shane has been a judge on the fashion designer competition show *Stitched*, and he has appeared on the TV show *Dragons' Den*, which is the Canadian version of *Shark Tank*, where he pitched and received investment offers from every single dragon, making him one of the most successful pitches and businesses in *Dragons' Den* history. In 2017, at age 29, Shane was named the Canadian Notable Entrepreneur of the Year.

Shane also runs his companies fully remotely while traveling the world and has lived in 15 countries in just the last year alone. Shane, welcome to the show.

Shane Vitaly Foran: How's it going, Matt? Good to be here.

Matt: Awesome to have you here, buddy. I am super excited for this interview. We should just set the scene a little bit. We're actually not in the same place today at the moment. I am recording this interview from West Africa. I am in Accra in Ghana. And where are you today?

Shane: I'm sitting in my apartment in Toronto, actually. Toronto, Canada. Nothing too exotic, but one of my favorite cities in the world.

Matt: Awesome, yeah. No, it's an amazing city. I actually grew up in Buffalo, New York, where I went to middle school and high school, and so I spent a lot of time up in Toronto many nights at Young Street and hanging out in that incredible city. So, that's a place that's near and dear in my heart as well. Now, the last time that you and I hung out together was earlier this year in Austin, Texas because we spoke on the same panel together at the South by Southwest

conference. It was a panel on remote entrepreneurship in the digital age, and I wanted to just maybe open up with that a little bit just in terms of some of your reflections on Austin and the South By conference and what the panel was like for you.

Shane:

Yeah, I mean I had a blast there. You know, I'd always heard really, really good things about Austin, but I never looked into it. I didn't really know what to expect, and I absolutely fell in love with it. I'm really, really looking forward to going back to the next South by Southwest. What I will say is it is an enormous, enormous event. I had no idea about the scale, and you know, knowing what I know now, I'm definitely going to make sure that I plan several weeks in advance and really kind of line up a schedule because there's just so much so much incredible stuff happening. There are so many impressive people.

And, you know, I think it's an incredible opportunity to learn. But, you know, as far as being on that panel with you, it was obviously a ton of fun and I think we had a great turnout. You know, it just goes to show how many people are really interested in the same things we're interested in, which is really lifestyle design and finding ways to do the work that we care about and that we love while also living the lifestyle that we care about and we love.

Matt:

Yeah, no doubt. It was amazing. We had a really great turnout, and then people wanted to just hang out with us afterwards for hours and talk about things and all that. So, it really turned into like a half-day event that was really, really fun. Now, before the panel though, we went to a party. It was like a brunch party for speakers, and you invited me to play this game of Jenga, which was like they had this giant Jenga game was one of the things you could do there. And I want you to just tell a story about that and what happened there because that was amazing.

Shane:

Yeah, that was epic. I love games. I'm not one of those people who likes to just go to a bar and stand around, so if I'm going to go to a bar, I like bars where I can play pretty well any kind of game. And this particular bar had Jenga.

No one was playing it, and I was like, “Well, I’m playing that.” And you were down to do it with me. So, we went, and we started playing this Jenga on a table. The thing is I’ve played Jenga many times, and I don’t like to play it the normal way because I find it a little bit boring.

So, we stepped it up, and we started stacking only two at a time instead of three, and we stacked them on an angle. And what this does is it just builds it to kind of an extreme height. And we just went for it, and we ended up actually beating Jenga, which was pretty crazy. I’ve played a billion times and I’ve never actually beat it. But what I mean by that was there was literally not a single other play that we could make.

And we had a huge crowd by the end. It was pretty hilarious. There were a lot people just kind of formed around us, like “What the hell are these maniacs doing?” How tall do you think it was by the end? Like obviously, it was started on the table, but, you know, like seven feet or something? We had to stand up on a bench, so.

Matt: Yeah. We had to stand up on a bench to put the final pieces on top. We had every single piece removed and put on top. And what happened was the photographers of the event, so they had paid photographers there that were shooting pictures of the event and they started shooting pictures of us playing Jenga. Then as it went on and on and on and all the crowd started gathering around them, photographers documented like the entire thing.

So, we were actually a pretty big part of that event unexpectedly. But that was amazing because I do not play Jenga very much. I mean, I’ve only played it a couple times and all of the sudden, you went out there and we actually beat the game, which was unbelievable.

Shane: Yeah, you’re a natural.

Matt: Awesome, man. Well, I want to get into your entrepreneurial journey and also just sort of your background because it’s a really, really incredible story.

So, maybe can you just talk a little bit about growing up in Canada, and maybe first talk about – I mean, this is an audio podcast, right, so people can't really see you and, you know, if they don't know your brand and your image and that kind of stuff, maybe you can just describe a little bit kind of you growing up and sort of the development of your identity and your fashion sense, and you know, all of those types of things and how you got into that.

Shane: Yeah, for sure. So, I was born in Alberta. Edmonton, to be specific. So, you know, a medium-sized city. But when I was about eight or nine, my parents moved me to this little town called Orillia about two hours north of Toronto. And that's where I kind of grew up until I left for university. I don't think that being born in the bigger city really made that big of a difference, but I think I was always kind of a city person.

I wasn't a person who was okay with the status quo, and I liked to really kind of push boundaries. I got really into punk rock music at a very young age, and I think that probably had a pretty massive impact on my identity. I also was going to Catholic schools, and I've never really liked rules. So, you know, in the Catholic school, you had to have a uniform, and with my kind of like punk rock attitude, I thought I had –

Matt: Right.

Shane: – I was always trying to kind of push the boundaries there. So, you know, by the age of 14 or 15, you would have seen me with a bunch of facial piercings. And, you know, I started stretching out my ears by that point and trying out every imaginable haircut. I think I was probably the first person in my town to start wearing skinny jeans. And at the time, it was impossible to get skinny jeans for men, so I'd have to buy women's jeans. And, you know, obviously, that would push some people's buttons.

Growing up in a small town especially in this part of Canada, et cetera, you're often up against people who don't really understand. They are scared of something different. So, I was kind of always having to deal with that and

adversity was something I was very kind of familiar with. So, speaking towards my style today, nothing really changed. I kind of continued to push things throughout my teenage years and then into my adulthood.

And, you know, even now as an entrepreneur with many employees, I still stick to my style. At the moment, I'm wearing ripped jeans. I'm completely covered in tattoos all the way down to my hands. And I like that. That's important for me because it's true to my identity. And I think that that's always been really – you know, that's actually been a really big part of my success in general is just being straight up and being blunt about who I am.

Matt: Yeah, for sure. And can you talk a little bit about how that ultimately played into the entrepreneurial path that you chose and the types of businesses that you chose to get involved with and maybe just what was the path to entrepreneurship for you from there?

Shane: Yeah. I mean, I think that the path started very young, but I wasn't very aware of it. If I talked to my friends that I've known since I was a kid, they weren't at all surprised that I ended up in fashion. But it certainly wasn't something that was in my even peripheral, I would say. But I was always pushing boundaries. I was always altering my clothes, or, you know, putting together random things on chains so that I could wear it as jewelry or doing ridiculous things to my hair.

So, I guess I had a kind of an innate interest in fashion without being very aware of it. And when I went to university, I think it kind of slid off a little bit. I was more focused on academia. I studied politics and marketing. And I wasn't really sure what I was going to do, but when I finished, I was pretty much burnt out, so I went backpacking through Southeast Asia. And when I was there, I saw people who could actually manufacture things, so I had a ring made for myself, and that's kind of where it all started.

But, you know, I think that me getting there and deciding to do that started from a young age, but it wasn't really a plan.

You know, it was definitely very organic and kind of authentic to me.

Matt: Yeah. I mean, I relate to your story a lot as well, Shane. I mean, when I was coming up, I didn't come up in the punk rock scene, but I came up in the hip hop scene, right, and at the time, hip hop was doing very similar things to what you're describing, right? It was pushing boundaries. It was challenging authority. It was really pushing establishment conventions and making a lot of people pretty uncomfortable with a lot of the things that it was doing, and I gravitated towards that right away and sort of came up in that.

And I always viewed hip hop and the hip hop scene and the punk rock scene, although they were culturally distinct, I viewed them as sort of parallel cultures in many ways in terms of the contributions that they were making artistically but also socially and politically, you know, in terms of a lot of the narratives and a lot of the cultural things that they were doing. And, you know, I came up – my first entrepreneurial endeavor I would say was that I wanted to be a hip hop DJ because I loved hip hop, and then I was able to parlay that into a mobile DJ company when I was still in high school and then just kind of went from there.

So, I loved that, and I've always connected with you, I think, and related to your story very much in that way. And then I as well left that for a while, the entrepreneurial thing, and did something totally different and then eventually, I kind of came back to it, which is what I do now in terms of the real estate investment company that I co-founded, Maverick Investor Group.

But let me go back to your story now. Once you went to Bali and you started finding manufacturers who were able to produce rings and jewelry and that kind of stuff, from there, what did that do for you? Like what was the realization, and what was your next move after that?

Shane: Yeah. Honestly, I wasn't planning to start a jewelry brand or a company. I was really just trying to get something made for myself. So, you know, I was in this little town

called Ubud, which has become very famous since then, actually. Kind of a really well-known yoga spot. But yeah, I was there, and I was actually in this store and there was this guy who made handcrafted spacers or earplugs, and I used to have my ears stretched out and I was kind of just looking at them nostalgically.

And before leaving, I'd seen a two-finger ring, and so, I asked the guy, I was like, "You know, I just drew something really, really awful." And I was like, "Could you carve something like this?" And he was like, "Yeah. No problem. Come back in a couple days." So, I came back in a couple days, and he had something for me. And it was God awful, like it was brutal, but I was just immediately hooked. I was like, "Oh, my God. I drew that, and now it's a thing," you know? And the fact that an idea had become tangible was something that I was just immediately addicted to.

So, I planned to spend two or three days there, and I ended up spending three weeks there. And I just kind of kept refining that design, and once I had something that I thought was wearable – you know, I certainly wouldn't consider it that today, but I was really excited. So, the cost of them was low enough that I could bring a whole bunch of them back as gifts for friends and kind of leave it at that. So, that's what I did. I brought home maybe about 20 pieces, gave away probably eight of them to friends, and everybody loved them. They're like, "These are weird. I don't think I would have ever worn these," but because they're a gift, they were wearing them out.

And they'd wear them to the bar and, you know, people would notice it and give them compliments. And they were like, "Oh, this is really cool." This was at a time, too when it was really hard to get people, especially men to wear jewelry. So, you know, most of these were going out to guys that I knew, and they were wearing them out and feeling like, "Wow, this got me a lot of attention."

So, I think that's when I started to realize I had something, but it didn't really turn into an actual business idea I guess until I was in a store on Queen Street, which is kind of

Toronto's coolest street you could say, and definitely the best shopping. And I was in this store and I knew that the owner was in there. So, I just – I had 12 of them or something in my backpack, and I was like, "Hey, can I show you something? I'd just be really curious if this is something that you would ever sell."

I wasn't actually trying to sell them to her. I was literally just like I'd be very curious as market research, you could call it before even thinking about the fact that it was market research. And I showed her the rings, and she literally said, "How much would they cost?" And it's like, "I hadn't even thought about it. I just wanted to see if you were interested." And she was like, "I'll take them all right now as long as the price is reasonable. You make up a price, get me a receipt book, and I'll buy them." So, I sold them all on the spot, like all my kind of what you'd call samples, I guess. That was when I knew. I was like, okay, I've got something. That being said, my initial plan was to maybe sell enough of them to pay for another backpacking trip.

So, I went home and that day, I placed an order with the guy who made them for me originally. I took the last \$3,000.00 I had on a student credit line and I sent it all to him. And I was like, "Send me as many as you can." And my entire plan from that point was to just kind of hustle them out of a backpack and, you know, maybe I'd make 10 grand back and I could go on a trip again.

And, you know, it wasn't the most ambitious goal ever, but I think that was kind of – part of the path to success is that I didn't start with a big, crazy, lofty goal. I started with something achievable, and once I hit it, I kind of reset that goal, reset that goal. And I think that's what most successful entrepreneurs do. So, that was about nine years ago, and the goals have certainly been reset many times and many times over again.

And the types of goals have changed dramatically, you know, like over time. There was a phase where the goals became too much about money and, you know, then it was like, okay. Let's kind of rethink this. Chasing just the money isn't making us happy, isn't making the product

better.

Matt: All right. So, let's go on that ride a little bit. So, you demonstrated there is demand for this product. It's a completely unique product and you now have one place where you know you're able to get it manufactured. So, nine years ago, you scraped together a few thousand dollars, and you send them off and you manufacture as many of them as you can. And then, from there, what happened and what was the next step?

Shane: Yeah. So, I got that first shipment, and all of them broke. So, I thought my life was over. That was one of the many, many, many awful experiences that we've gone through. What happened was the designs had metal on the inside of them and then wood on the outside. So, the wood contracted and just cracked.

So, I received this box, but that was all of my money, and everything was broken. So, I was like, "Okay. Well, my life is over." But I reached out to the guy who made them, and I said, "This is what happened. If we did this, I think they'd be okay." And he's like, "Okay. Well, I think I see an opportunity for this business. So, I'm going to remake them for you, and we'll keep going." So, that was pretty amazing.

So, a couple months later, I received the next batch, and I started selling them. And so, I did that for about a year just selling those kind of simple wood two-finger and three-finger rings. And within that year, my roommate and now business partner Jason was watching the demand grow, and he was becoming kind of interested. And after about six months, I approached him, and I was like, "Look, you know, I think that I might be onto something where I could actually maybe even make a living doing this."

And at the time, my idea of a living wasn't exactly crazy, so it was definitely something that seemed achievable. But I was like, "You know, I'm going to need some sort of investment, though. I'm running out of cash quickly." And he's like, "Well, you know, I'd be happy to invest." And I'd had a business in university with a friend and our

relationship kind of fell apart because of it, so I was really apprehensive. But after a few months, he kind of convinced me like, “Look, we’re both really logical. Let’s do this.” And he got involved.

And his idea was just he’d put some cash in and go back to what he was doing, which, he was a commercial helicopter pilot and a professional poker player. Super brilliant, super interesting guy. But he ended up kind of working side by side with me pretty quickly. And it was shortly after that that I came up with my next kind of big idea, and that was to make a collection of jewelry that was made out of ceramics. So, at the time, ceramic watches were getting really popular, and I was really impressed by the material.

So, I was like, “What if we made rings out of this stuff? I think it would be super cool and super trendy and would be a lot better quality than working with wood and probably faster to produce.” So, we started working at that.

And I ended up taking a trip to China by myself. We didn’t have any manufacturers. We were incredibly broke, so I had to do it on the most hilarious shoestring budget, and I have to tell you, that was – I love traveling. That was the worst trip of my life. It was so awful. China’s a really, really tough place when you’re trying to navigate it on your own, and, you know, these days, my suppliers treat me so, so well and they look after everything, but at that time, we were a nobody and our first question was like, “What’s the lowest minimum order quantity you’ll do?”

And obviously, these factories never want to hear that, so, yeah. That was a nightmare. I remember the first hostel that I stayed in, just getting eaten alive by who knows what. It wasn’t bedbugs, so I don’t even know what it was, but I was just riddled with bites and that was just a pretty brutal experience. But yeah, I mean, and it was just kind of one step from there to the next. And we eventually did find a ceramic supplier and we had about 15 massive problems before we had a deliverable product. Or a product that we could deliver. Sorry.

But we started doing that, and then that kind of led us into

doing stainless-steel jewelry and stainless-steel jewelry is kind of what we've kind of made our name with now. So, that was the progression, and we've continued to improve and expand upon that kind of stainless-steel offering.

Matt: And what was your process for finding and vetting manufacturers? How many did you have to go through until you ultimately found the reliable ones that you're currently using?

Shane: Oh, man. I mean, these processes have changed dramatically from back then to now. Back then it was the classic, like "I'm going to get on Alibaba, and then set up some meetings and then head over there," but I had no idea what to look for. And the challenge when you're starting is that if you don't have a lot of money to produce decent quantities and you don't have the customer base to buy those quantities, you have to find factories that are willing to do minimum quantity, right? And that means you're probably going to be working with pretty crappy factories. So, when we started, the people that would actually have a conversation with us were usually pretty rough. And so, for us it was kind of just a progression, like work with this factory, deal with the problems, rip our hair out until we can get to the next, until we can get to the next. And so, to start with, it was flying out to China and meeting with the four or five factories that would meet with us, but eventually, it was going to Hong Kong and going to the massive trade fairs, sitting down for meetings with like 30 or 40 different factories each day with a checklist of things that I was looking for.

And over time, you kind of start to know what you need in a supplier. For me, just the number one is communication, believing that there's going to be a really, really clear line of communication and that they're going to understand what I'm saying. But, you know, that checklist grew and grew. And, you know, as far as the number of factories that we had to go through, I would say that we've probably talked to hundreds, and we've worked with, as in actually placed orders just for jewelry, with at least 30, but I would say probably more than that.

It's funny. Sometimes younger entrepreneurs will ask me questions just for advice on this or that, and one thing I often get is, "Can you recommend one of your factories to me?" And there's almost anything I will say to a young entrepreneur. The one thing I won't do is just give out my factories because the amount of time and money and effort and stress that went into getting those is just like I can't even put a dollar value on it.

Matt: Now, can you talk a little bit about the actual development of the product lines and then ultimately, the brands and the development of the brand identities and how that emerged?

Shane: Yeah, for sure. I mean, in terms of the product development, I'm still extremely, extremely involved, but we do definitely work with – you know, I have a creative director now. He definitely assists with designing. And over the last probably six to 12 months, we've started working with third-party designers as well. And basically, they submit ideas, and then we act as the head designers and say, "Can you tweak this? I think these measurements should change. I don't like this," et cetera. But until then, I was the one designing everything.

And it's pretty hilarious because I'm an awful drawer. I'm really, really bad. And I didn't have any technical background. I eventually taught myself how to use 3-D software, but at a very, very juvenile level. I'm definitely not even close to being an expert. But yeah, the product development has really just been quite natural, like I've just used things around me. You know, part of our style is that it's extremely simple, and most designers kind of want to go and show what they're capable of. I wasn't capable of showing anything exciting, so it kind of forced our design style.

But architecture was always a big thing for me, so in terms of that product development, you know, from the design perspective, I would look at different architectural pieces and look at the shapes and that would kind of inspire me to play around with them. And then, from there, you would start by just sending off drawings with – it started off so hilariously brutal. I think was using paint, and I would just

a line to a face and I'd say, "This is the measurement of this face." And when I say, "I think I used paint," I know I used paint, and it was hilarious.

And one day, we'll release those pictures and that'll be a pretty hilarious day because they're bad.

Matt: That's awesome.

Shane: Like really bad.

Matt: Can you describe today just for people, what is the product offering of Vitaly Design, and what is the offering Clocks and Colours just so people understand exactly what it is that you sell, and then maybe describe the brand identity of each company?

Shane: Yeah. So, I haven't even really mentioned Clocks and Colours. So, I've kind of just been talking about the Vitaly story thus far. About four and a half or five years ago, I had the idea to create a second brand. And the second brand was really just for me. I didn't expect it to do very much. I thought, okay, it's going to be really niche. But my background, again, is punk rock and rock 'n roll, and Vitaly had become a very kind of contemporary streetwear type brand, and its audience was very much into electronic music world, the hip hop music world.

And it was cool. I was really, really loving it, and I got very into that electronic music world as well. I was just out the other day with Zed, and we just did a collaboration with him, and you know, things like that, so it's pretty cool. But I felt like I was losing my roots, which was that rock and metal world. So, I wanted to do a jewelry line that kind of spoke to that and to the motorcycle community, et cetera. And I figured, you know, even if it doesn't really do very well, it'll just give me that creative kind of expression that I needed.

So, I started doing Clocks and Colours, and that jewelry was a little bit higher-end, and it was made out of silver and it was made in Bali again, which was part of it. I really wanted to do some work in Bali again. And actually, since

then it started off pretty decently, and then after about two years, it just exploded. And it's pretty much the same scale as Vitaly at this point, but it's very much different markets and different kind of areas of countries, et cetera. But yeah, so I mean, the brand identity of Vitaly is a very, you could say, contemporary streetwear. It's very with the times.

It's very fashion-forward, and we're kind of always trying to push the envelope there, whereas Clocks and Colours is a little bit more of a traditional kind of rock 'n roll look. It plays into that biker, kind of tattooed aesthetic and it's never really aiming to be kind of trendy or fashionable. It's a lot more just about the story around the products. And, you know, what we kind of learned from there was here we are doing these two completely unique brands, and they're targeting completely unique audiences, and we're doing it really, really well.

So, it was also about four or maybe five years ago, that we decided to enter the clothing space as well, and we started doing some interesting cut-and-sew silhouettes for Vitaly. And that actually went pretty well, and we ended up developing an entire clothing line. But what we found was that it was actually kind of – it was that classic 80/20 rule. It was taking up 80 percent of our time, energy, resources, but it was maybe 20 percent of the business. So, it was about a year ago that we decided to just cut the clothing and refocus on jewelry.

And then we started looking at, okay, well, now we have a bunch of additional bandwidth, and we know that we're good at making jewelry. We know that we're good at e-commerce. We know that we're good at creating unique brands. And so, we're actually about to launch two more brands. So, we're actually kind of rebranding the entire company as a whole. We're calling ourselves "Compound," and that's going to be a brand house for different jewelry brands that we create. So, we have two more women's brands rolling out hopefully by Christmas this year.

Matt:

Awesome. Can you say a little bit more about the collaboration that you're doing with Zed? Maybe just explain who Zed is if people don't know, and then how that

came about.

Shane: Yeah. So, Zed is arguably the biggest DJ in the electronic music world right now. Very much an A-list celebrity. And we've already done the collaboration with him. It launched maybe a few months ago. But we actually did a full collection for him, so we did a couple pieces of jewelry, some clothing, a hat, et cetera, and he kind of launched that out to his fans as a capsule collection kind of thing.

Matt: Right.

Shane: Really, really, really cool for us and that came about through one of our partners, Mike Andrews, and he set up that up just because he was kind of always out there networking and basically just seeding product to all these different DJs and artists. Vitaly has been worn by the majority of the major DJs that I can think of. It's very, very much an established brand in that community and it just kind of made sense that we would start working with and collaborating with those artists.

Matt: That's awesome. So, I also want to ask you about a few of the other kind of opportunities that have come about. I know you were a judge on the fashion designer competition show *Stitched*. Can you talk about that experience and how that came about?

Shane: Yeah. That was really, really cool. How it came about, I don't know. I think I just got a random email asking if I'd be interested in doing it, but it was really cool for me because I had actually been on the show *Dragons' Den*, which is kind of like *Shark Tank* as you mentioned in the intro. And I was on that show maybe five years prior, and then they did a recap a couple years ago, and we were on it again. But it's really interesting because in that situation, I was kind of in front of the judges speaking to them, and it was wildly, wildly intimidating. I can't even explain to you this room.

When you see it on TV, it looks like you're kind of just standing in front of them, but when you're in the actual room, the chairs are probably 10 feet higher than you so

that they can look down, and they go as far as your entire peripheral so that they're basically surrounding you and kind of – it's intense. They make it so that it's as intimidating as possible. So, it was really cool for me to be in the judge seat and kind of have that whole thing flipped. And it was a really big thing for me because what I learned being there was that I really loved it.

I had a great time doing it, and it kind of started to shift some of my long-term goals. And I was like, you know, it'd be really cool if maybe I could be one of the dragons one day and be sitting here on a regular basis. But it was interesting, too, because I obviously had a lot of, I guess, empathy for the contestants and I didn't want to be too hard on them because I was like, "Yo, man, I've been here, and this is rough," you know? So, but yeah, it was a really, really cool experience. I was just a guest judge, so it was just one episode, but I had a lot of fun doing it and I made some really cool friends that were on that panel with me.

Matt: That's awesome. Well, I want to hear a little bit more about the *Dragons' Den* experience. For people in the U.S., that's basically the Canadian version of *Shark Tank*. So, can you talk a little bit about that experience, you know, what it was like, how the pitch went, what the response was like, and what came out of that?

Shane: Yeah, for sure. So, for the Americans listening, it's very, very similar to *Shark Tank*. It's not quite as fast. But for a long time, we actually had some of the same judges. So, when I did the pitch, for example, Mr. Wonderful was on there. And I believe there was maybe even one or two other people that crossed over to *Shark Tank* as well.

So, super similar format, and you know, you just go in there and you pitch your business idea and they make investment offers if they're interested. What was interesting for us is you usually have to apply for this. They just heard about us, called us, and said, "Do you want to come do the show?" So, I don't know how that happened. We never actually found out how they heard about us or got my number or anything. But we were happy to do it because obviously, it was great exposure, especially for us at the

time.

And, yeah. So, we went in there. We were the very last people to pitch of like 220 pitches. And like I said, it was wildly intimidating. My business partner Jason and I were already huge fans of the show. We'd seen every single episode, so we were a little bit starstruck. And obviously, it was just a lot. But it went incredibly, incredibly well. You know, watching the video now, I can see how hilariously nervous I was, but most people said it sounded pretty good, and it was one of the best pitches in *Dragons' Den* history from what we understand.

All five dragons ended up making offers, and we did accept two offers on air. The thing is is when it goes into the actual kind of process of doing the investment afterwards, it's not always the case that it goes through. And for us, every time we were sitting down with the dragons afterwards to kind of negotiate, we were growing so quickly that we would sit down with them, they would make a new offer, and we'd be like, "It's not good enough anymore because we've already grown a bunch."

And that happened a few times and eventually, it was like, "You know what? Thanks anyways, guys, but we're going to kind of go off and do our own thing." So, yeah. It was a really, really cool experience, though.

Matt: Can you talk a little bit about raising investment capital in general because I know that in addition to that experience, you have done different capital raises. And maybe just start off by talking about your perspective on the choice between bootstrapping and raising investment capital, when to bootstrap versus when to raise investment capital, and then, how your experience has gone doing those raises.

Shane: Yeah. So, we actually really haven't raised money. Not in a traditional sense, anyway. So, just shortly after Jason joined on, so this is back like seven years ago, we did our only kind of real raise, which was only \$58,000.00. So, we raised \$58,000.00 just from friends and family. Kind of just arms-length people. And we basically bootstrapped with that since. A couple of years ago, we raised about another

\$100,000.00, but compared to what we're doing in sales today, it was just like a little bump for marketing for that quarter.

So, we've never actually done any kind of proper series A or major seed round, et cetera. We were about to do it. So, back when we were in Austin, when you and I were doing that panel, I was actually in the process of wrapping up our first series A, and we had the entire round subscribed. And we actually decided to not take the money. So, it was subscribed. It was ready to go. Investors were lined up and were hard yesses. We just had to kind of go through the process.

And what ended up happening was it had taken about three or four months to go through that process, and in that period of time, we had done so much better than anticipated, that the offers that we got just didn't really make sense anymore. We're like, "You're know what? We can just self-finance. We really don't need to take this money." But more importantly for us, it wasn't really the money. It was the expectations. So, you know, when you're talking about raising capital versus bootstrapping, there are so many variables.

It has so much to do with what your product or what your brand is going to be, et cetera. You know, in some cases, you need a product to grow really, really fast or someone's going to kind of step in and take you over, but brands don't really work like that. Typically, brands take time. They take nurturing. You can't force them down people's throats, and if you do, maybe they get big fast, but they're usually the ones that don't have any longevity. They just kind of disappear.

But if you have a product idea that some Big Pharma company or something can come in and kind of just wipe you off the earth, then maybe you want to raise a ton of money and take a small amount of equity in the end but grow it as quickly as you can. So, there are so many variables. For us, I think a lot of our success is because we bootstrapped everything. Bootstrapping made us have to be very, very careful with how we were spending our money. It made us very scrappy. And, you know, even today, even

though we're now into eight-figure business, we still operate very, very scrappy.

So, I talk to businesses that are much smaller than us and they're like, "Yeah, we just spent \$500,000.00 building out this store." And I'm like, "Oh, interesting. We just did a crazy renovation and it cost us 70. And I think it's probably going to look more high-end." So, you know, that comes from our roots and that comes from kind of our humble beginnings. And I think that's allowed us to succeed. What I've seen happen to a lot of companies is they go, and they raise a bunch of money and they try and grow really, really quickly, but they don't really know what they're doing yet, so they waste a massive amount of that.

And then they have so much pressure from shareholders to grow faster and to succeed, that they just take more money and then they dump into things and they never really solve the problem before pushing for growth. So, for us, we've kind of had no choice. We've always been like, "Okay. We're going to reinvest, and we looked very, very carefully at what's working and what's not working." And that's the kind of logic that's led us to doing things like getting rid of clothing.

I think that if we had raised a bunch of money and we had a bunch of money to throw at things, we probably wouldn't have gotten rid of clothing. But by getting rid of clothing, we've seen exponential growth almost immediately. So, there's a lot there. There's a lot to unpack.

Matt:

Yeah, there is. I mean, do you have any tips for entrepreneurs that are bootstrapping their business and in terms of cashflow management, for example, as you're growing and you're scaling and you're trying to grow and you're trying to scale, but sometimes if you do that too quickly or if you allot your limited resources in the wrong places, that can have a negative effect. So, can you talk a little bit about any tips you have for just cashflow management in general in the overall financial strategy to grow business when you're bootstrapping?

Shane:

Yeah. I've got a couple. So, one of them is one of my

favorite words, and I would say this applies to so many different parts of your business in general, but it's just the word "focus." So, one of my biggest tips is really, really just focus. Stop trying to do so many different things. If you see one thing working and one thing not, focus on what's working. Don't be afraid to kind of course correct, and don't waste your time. Don't waste money. Don't try to be – you know, if you're a start-up clothing brand, don't try and be Nike, you know?

Focus on what you're doing. Focus on you. Because I see that all the time. People are like, "Yeah, but this company's doing this and doing that." And even people on my team will say things like, "Yeah, but look at such and such company. They're doing this." I'm like, "Guys, they're a billion-dollar company. We're an eight-figure company. There's not a comparison, at least not yet. So, let's focus on what we do and what we do well and keep growing. You know, maybe eventually, we'll get there and we can do that."

So, yeah. I mean, I think focus is huge. So many of our biggest problems and mistakes were when we tried to do too much too fast. And I think that if we were a little bit more focused, we wouldn't have done that. So, that's become almost my number one kind of process or goal as the leader of this ship and as the captain here is to just make sure that people are staying focused.

And then, the other thing would be something actually my mentor told me, and I think it's really, really important. It's a lot more of kind of a simple business concept, but make sure that whatever you're doing if you're dealing with products always maintains the same margin. I've seen so many businesses run into problems with this, and we have at times here and there as well, where, let's say that their average margin on products is 70 percent, and then they roll out a product that's like a 40 percent margin or a 30 percent margin, it's so problematic because your entire marketing strategy is build on that 70 percent idea. When you have something that's 30 or 40, now it's like, well, where do you allocate funds and why are you selling that product when you could be selling things that are a lot

more, right? So, it just eventually causes a lot of problems and kind of breakdowns in the business. So, yeah. I'd say those are two big ones for me.

Matt: Awesome. Can you talk a little bit about your marketing strategy since you just mentioned and maybe give people a sense of the size of your marketing department and your ad spends and that kind of stuff? And then, what types of tips or strategies or lessons can you share from the extent of your marketing experience?

Shane: Yeah. That's a huge, huge question. There's so many different directions I could go with this, but to give people a kind of perspective on scale, we spend probably 10 to \$15,000.00 a day on marketing, and virtually all of that is online. And for us, we're very much an e-commerce business. That's how we see ourselves. We actually used to wholesale to hundreds of retail stores, and we cut that out as well just because it wasn't focused.

So, you know, as far as our marketing strategy goes, we've always been really, really big on super, super strong, interesting visuals. Oh, we have in-house photographers, a really great creative team, and our entire marketing and creative team is probably six or seven people. But we don't work with agencies. We don't kind of outsource anything. We really do things in-house and really, really spend a lot of time and energy on that creative and on ideas that are going to capture people.

And then from there, we spend an enormous amount of money pushing that out through channels like Facebook and Instagram and Google through paid marketing and paid search. But one thing that's really important for us is that we do a crazy amount of AP testing and iterations on those different ads.

So, rather than having a couple ad sets that we go and pump a bunch of money into, we might be running 50 or 100 different ad sets and pretty much playing them like the stock market, like if this one's going up, we keep putting money into it and if it starts to kind of slow down, then we're looking at okay, well, where should shift dollars,

right? So, it's like okay, maybe we have \$15,000.00, but maybe it's like \$300.00 per campaign per day kind of thing. And that's been really, really impactful for us.

Matt: For people that are starting a marketing strategy at an earlier stage in their business and they don't have the financial resources let's say to do 50 and 100 iterations of ads that are on Facebook and run them at that scale, what tips do you have for starting a marketing campaign and eventually scaling it up? If someone is beginning, how would they start an effective marketing campaign with fewer resources?

Shane: Yeah, I mean, again, it's tricky because it's so dependent on the business. I think that being said, maybe the first thing is understanding why you're running that marketing campaign. I think a lot of people forget to ask why they do most of what they do, but there are a lot of businesses that just shouldn't be running marketing campaigns through Facebook or Instagram. For example, it just might not make sense. But they think, "Okay, well, maybe I can just throw some money here and that's going to drive business for me."

But there are all kinds of ways to do marketing. It's not all just the traditional kind of out of home experience or digital marketing, et cetera. It's really just going to come down to what your objectives are. And, you know, if you're a small business and you actually have a product that you can sell a line and your goal is to be strong at e-commerce, what I would say is that it's important that you do have enough money in your initial budgets to do a proper test. What I hear is a lot of people are like, "Yeah, I put 100 bucks in or put 200 bucks in, and it just didn't really do that much for me."

And it's like, well, to be completely blunt, you're never going to learn anything with 100 or \$200.00 because it takes time. It takes iterations. There's a whole process behind the Facebook algorithm. It needs time to kind of figure out who your customer is, et cetera. So, you know, make sure you're going at anything like that with four or \$5,000.00. And be careful that you don't just hand over

your money to an agency who's going to get \$5,000.00 and put \$1,000.00 of that into ads because their retainer is \$2,000.00 and blah, blah, blah, blah, blah because I see that happen all the time, too. And that's really, really upsetting.

My suggestion would be to first try it out yourself. You know, try and learn the system so you have a clear understanding of what you're doing. But yeah, I mean, it's tricky. I love marketing. I would say that that's definitely what I'm best at, but I need a lot of information before I can tell somebody, "This is what I think you should do as far as your marketing strategy goes."

Matt: Right. And can you talk a little bit now about hiring and how you hire great staff? You have at least 35 staff in Canada, and you have other staff around the world, but how do you hire and retain great people?

Shane: This is a tough one. Hiring is so, so difficult. I'll be the first to admit we've made a lot of mistakes from the perspective of hiring. But you know what I would say is if you know that somebody is truly passionate about your product or your idea, they should definitely be on the top of your list. There's a lot to be said for credentials and where you're educated, et cetera, but I honestly think there's more to be said for someone who's passionate about what you're doing. And so, that's been really, really powerful for us.

I would say that most of my best team members have been with us for years now. We've got people who've been with us for five years now, and in our industry, that's a long time. But they're passionate about what we do. They feel part of it. They feel connected to it, and they're not just there for a paycheck. And that's really, really powerful. So, if you can find a way to learn what their true kind of objectives are, that helps a lot. Like it's one thing to know whatever, an accountant or something, but it's another thing to know that it's their dream to work for a company like yours.

So, I would say that that's probably the biggest thing. And then, if you can hire internally, do that whenever possible. There's been too many times where we went out and we

hired somebody senior rather than just promoting somebody within because we didn't think that person was ready, and I think that's been a mistake every single time we've done it. I think people are never really completely ready, even the person that you hired that apparently has all this experience.

But the person who's been in your company for two years and knows it inside out is probably a lot more likely to become ready, right? We all have to start somewhere, so. My marketing manager right now, he started with us whipping together random ads for us and whatnot, like just kind of doing any odds and ends things and then helping with our web development, et cetera. And now he's our marketing manager and he's incredibly important for the business. And we value him so much and he just kind of quickly worked his way up.

But there was one point where I hired somebody to kind of manage him, and that was a huge mistake. That shouldn't have happened, and we ended up having to kind of let that person go, and then we did promote this guy. And that was one of the better decisions we've made because he's been really great.

Matt: That's really good advice. I also want to ask you about management and leadership. Can you talk a little bit about your leadership style as a CEO? How do you lead and inspire your team?

Shane: Yeah, I mean, I think my management style has changed dramatically. I've never seen myself as somebody to micromanage, but I certainly think I did micromanage a little bit. You know, if we go back, say, two or three years, but when I went away for Remote Year, which was a year of traveling with a bunch of other digital nomads, I kind of had no choice but to step back and be more hands-off with everyone. And I think that has been pretty impactful for me in terms of really locking in my management style, which is very much to be hands-off unless I need to be hands-on.

You know, you don't need to be involved all the time, and I think that that's a mistake that a lot of managers make. And

I think they burn themselves out doing that and I also think that they contribute a lot less. I think the problem is that the idea of a manager is I think just the name in general is problematic. It makes somebody feel like they need to control that person, but that's not the point. The best employees are people who are really independent, and you get the best employees by letting them have their independence.

So, I would actually strongly recommend reading a book called *Drive*. I would say that that's the best book I've ever read on management. It's by Daniel Pink, I believe. But he does a really, really great job of explaining that people are not motivated by money. People are not motivated by promotions, and if they are, it's very shallow and it doesn't hold. What they're really motivated by is feeling that they have a real impact on something.

And I think when you're an aggressive manager and you micromanage things, you kind of give off the impression that they don't have control. You have all of it, and it almost takes away the credit from them as well. So, my management style now is to be pretty hands-off and to let people really own their position and to be partners in the company instead of employees.

Matt:

Awesome. Can you talk a little bit – you mentioned remote. You and I have both done Remote Year, which is a 12-month long work/travel program for working professionals who travel the world together as a community, and you did that while running an eight-figure business. And I was wondering if you could talk about some of the logistics of how you manage and run a distributed team from all different places around the world, and also, if you could talk about building company culture and the importance of that and how you've built a company culture with a remote distributed team.

Shane:

Yeah. I mean, company culture is complex. It's really hard to kind of get into it, but our company culture and it has worked really, really well because of the type of people that we hire, right, and the type of brand we are. I think being authentic to – like if you're a brand, your company culture

should kind of reflect it because I think people are attracted to the company by the brand. So, you know, our brands are kind of cool, laidback, a little bit anti-authority. That kind of vibe. And so, we've kind of tried to create a culture that's similar. Like we don't have a lot of oversight. We don't have cubicles or a super strict kind of office format, et cetera, and I think that that's part of the company culture.

We try and do a lot of stuff together like partying, et cetera, but without it being too sterile or like this is a team-building experience. We're just a lot more laidback and kind of just like a group of friends more than anything, more of a team, I guess you could say. As far as doing that from Remote Year, I would say that doing while I was on Remote Year was very similar to when I'm in the office regardless because most of our communication just happens through tools like Slack or email.

So, even though we're close to each other, it's not like we're always kind of working together and doing things outside of these biweekly meetings that we do, which I was just getting patched into while I was traveling. Most of the time, it's just kind of like, you know, if I need to do a face-to-face meeting with someone, I would just do a quick phone call.

But yeah, I mean, it was a pretty amazing experience being on Remote Year, though, because what it did do was it gave me some distance from that kind of day-to-day and from having to have non-critical meetings, which ended up giving me a lot of time to kind of work more on the business and on the bigger picture strategy instead of in the business and on the day-to-day kind of monotony stuff.

Matt: Awesome. Let's use that to transition into talking a little bit about travel. So, you and I have both done the Remote Year program for a year, and we've both done a bunch of extended travel outside of that before and after that. And I want to ask you, I want to start off by asking you a very general question about why do you travel. What do you get out of travel? What does travel mean to you?

Shane: Yeah. I mean, for me, traveling has always just been a bit

of a reset. You know, I think that when I'm in the city, it kind of starts to build a lot of anxiety for me. You're always just moving so fast. And, you know, I love that, and I'm really attracted to it, but I think that if I spend too much time in that zone, it starts to become problematic. It starts to appeal too much to my ego. And I think being able to travel allows me to kind of escape from that.

It's also just an amazing source of inspiration. As a designer, you're always seeing new things when you're traveling and seeing things that are very, very different from what you might see on a day-to-day basis. And obviously, that acts as pretty major inspiration for me from a design perspective.

But as I was just mentioning, I've also learned that at this stage, it gives me an opportunity to kind of step outside of my business, and I think that that's pretty invaluable because it gives me an opportunity to really kind of look at the bigger picture, and I think that that's something that we often forget to do or maybe just can't even do and we're just in the same spot all the time. You know, in our same routine, et cetera.

Matt: It would have been -- I mean, over the years as you've traveled, I mean, when you reflect back on it, what kinds of lessons or personal growth have you gotten through your travel experiences?

Shane: I mean, a really, really big one, I don't know if it's personal growth necessarily, but I've learned that there's so much value in working smart. So, I think that when you're in the big cities, it's so common for people to almost brag about how much they work, like how many hours they work. And they love to respond with, you know, somebody says, "How have you been?" and they say, "Oh, you know, just so busy." That's such a pet peeve for me. It kind of drives me crazy. But I used to be that person, and I really try my best not to say that anymore.

But what I've learned is that you can often get the same amount of work done in three hours that you might do in eight or ten, if you decide that you're going to get that

much done in three hours. It goes back to that word I really love, which is focus. What I've learned is that you can really just hyper-focus and often your work is actually better because you're not doing it while allowing yourself to be distracted over and over again. I forget what it's called. I'm awful at remembering these kinds of things. Maybe it's like Peter's Law or something like that. Some white guy's name law.

And basically, what it means is if you have eight hours to do something, you're going to take eight hours to do it. But if you have three hours, you'll still probably get it done in three hours. So, a really, really big thing for me has been to look at my day and think, "I want to do these things for me, so I have this much time to work." Instead of taking all the time I need to work and then giving myself almost no time for me because I just find that that just works so much better for my mental health and just makes my life so much more fulfilling.

Matt: That's awesome advice. Can you talk a little bit more about your productivity habits and your day structure? Do you have morning routines, for example, that you do every day, and how do you structure your day typically to get as much output as you do?

Shane: Yeah. So, actually, since returning from year of travels with Remote Year, I've actually completely changed up how I work. I actually usually take the mornings off. So, you know, most people, the first thing they do, they wake up and they dive into work. I found that that's just a great way to inspire a ton of anxiety, and I'm not great at waking up super early. You always hear about these CEOs that wake up at like 5:00 AM and they're so productive because they do that. That's not me. There's no way in hell that I'm getting up at 5:00 AM every day.

But I do like to wake up, and I do like to do things for myself before I dive into my work. So, I'll wake up. I make sure I cook a good meal. I meditate. I make sure that I exercise pretty much every single day. And I might even try and get some reading in or play guitar before I go into work and start working. And then, what I'll usually do is

I'll go to the office from after lunch until maybe 6:00, come home, cook a nice meal again, and then maybe do another hour or two after that if I need to.

But like I said, what I've found is I can usually get the same amount of work done or get what I need to get done that afternoon regardless, and I don't usually need that extra time after work. That being said, I'm also the kind of person who will work on my Saturday or my Sunday in the exact same format because I don't have this kind of looking forward to the weekend thing because I enjoy each day instead of living for the weekend, which is just something that didn't really work very well for me.

And then, in terms of productivity, I'm really, really, really scheduled. I schedule it that morning so that nothing can be put in there. But then, when my afternoon comes in, I live by my calendar. And I think most people would say that in this kind of scenario, but it's really important for me. It's nearly impossible to book anything with me starting within two weeks because I'll have all of it blocked out.

Matt: I also want to ask you, Shane, about stress management and stress reduction and maybe just start by asking you about along your entrepreneurial journey, what have been some stressful setbacks or challenges that you've incurred, and how have you overcome those? What have you learned from them first of all? But then I'm also wondering specifically about stress management techniques that you personally use when things get really, really hectic or you have a big downswing on the entrepreneurial roller coaster.

Shane: Yeah. So, I mean, I just mentioned most of my techniques. It's so important for me to meditate, to read, to exercise. All of those things are really, really powerful tools for disconnecting and for relaxing. And, you know, I talk to a lot of people and their response to me will be that "I don't have time." And my response back is "Bullshit." You don't have time to not do it. You need those things. If you don't do those things, you're going to be so much more ineffective and you're probably going to end up suffering from crippling anxiety and stress, and that's ultimately going to lead to health problems.

So, for me, I figure at this stage you have to take that time. That being said, for six or seven years, I definitely didn't do that, and I allowed myself to succumb to crippling stress. And it was awful. So, in terms of stories of times where I was in a position where I really needed to deal with these things, I can think of a lot of them. But it wasn't until about two years ago that I actually figured out ways to deal with it.

So, for about six years I would just let myself just lose my mind and that just was so awful. The amount of times that I had friends kind of pull me aside and be like, "Man, this isn't healthy. If you're this stressed out, maybe you should be doing something else" or whatever. But what it was was I just wasn't acknowledging it. You know, I was just trying to kind of push past it.

But in terms of the things that would cause that, I would be amazed if you speak to any entrepreneurs who would say that they haven't been kind of at a point multiple times where they thought they were bankrupt and everything they'd been working on was over. I can think of probably like five, six, maybe seven times where we were like, "Well, that's it. We're done." The very first one I've actually already mentioned was when I received that first box of rings. It's my last \$3,000.00, and every single product was broken. So, I was like, "Well, I'm done. How am I supposed to move forward?"

And then when we got our first shipment of ceramic products, all of them were useless. It was nothing like what we discussed and what the designs showed. They were completely unwearable. So, we went through that process so many times. At one point, we were really, really like, you know, back of the car kind of vibe. You know, like selling it out of the trunk of the car type vibe. And all of our stuff was warehoused in our basement in the house that we were living in, and there was a massive flood and the whole basement flooded and all the inventory – it was wood inventory at the time.

So, when the flood came in, it destroyed all of it. So, you

know, obviously, we thought we were bankrupt again. There were just so many scenarios like that, and I think for anyone who's thinking about starting a business, you need to expect that these things are coming because they are. There's never a super smooth, super straight path to any entrepreneurial journey. But it's those things that make you stronger. That being said, they don't make you stronger if you don't take the steps to learn how to deal with them.

You know, if you just think, "Okay, well, I'm getting stronger because I just had 10 panic attacks and now, I'm moving on from it," because you're just going to have 10 panic attacks again the next time. So, for me, a really, really powerful thing that led to a lot of the practices that I have today was I actually went to therapy. I was like, "You know what? This isn't okay anymore. I don't want to deal with this kind of crippling anxiety and stress. But I also don't want to go and start taking a bunch of medication and try and dull this." You know?

I think that it's important to actually feel what's happening, but to deal with it properly instead of just trying to put a Band-Aid on it by packing meds into your body. And that therapy was really, really impactful and it led to a shift in my mindset, and that kind of led to focusing on the right things like exercise and reading and that kind of thing.

Matt: And was the therapy something that you incorporated as an ongoing, regular routine part of your life, or was that just in a particular period to get you through a particular spot?

Shane: Yeah, for me, it's an as needed thing. So, I've been back since just to help deal with other things. There was definitely a period of time where I was very much suffering from that very common impostor syndrome. So, that was something I had to work through. But, you know, I think it's good if you go on a regular basis, but I also don't think it's always necessary. My therapist doesn't think so for me. She's like, "Come back if you're really, really stressed out, but otherwise, I think you've got a pretty good handle on things." So, I just take it as I need it.

But I'm a huge, huge believer in therapy, and I really think

that every single person should go. I mean, the amount of people who think that they have no reason to go is mind-blowing, and it's always those people who have the most reason. They're just the people who just bury everything. And the people who bury everything, they're going to see it in one way or another, whether it is in a mental health way or whether it's in a physical health way. And this is something that I've become really, really interested in over the last three or fourth months is how mental health manifests in a physical way.

And it's been mind-blowing the amount of people that I talk to that have major problems with their gut, and that's because your gut is directly linked to your mental health. So, if you're constantly stressed and constantly anxious, you might think, "Well, I'm fine. I'm fine. I'm fine," but you have no idea the damage that you're doing to your body. And if the inside of your gut is not healthy, the rest of your body is going to start falling apart, too. So, it's all linked. Everything is about balance, and you really, really, really need to understand that everything can't just be work, and everything can't just be fun, either. You need to make sure that you're trying to kind of balance all the things.

Matt: For sure. I think that's really important advice. So, let me ask you this. I know along your entrepreneurial journey as you were building your businesses and you were getting out there, you as a person and your personal identity and personal brand as a CEO, as well as the success of your business, is you've attracted a lot of attention. And I know that Axe approached you about doing a commercial and MTV approached you about doing a spot on your team. Can you talk a little bit about how those things went down?

Shane: Yeah. I mean, I think it was similar to *Stitched* in terms of, you know, people just kind of reached out to me randomly and said, "Hey, we have this idea." But they were really, really cool. Like the Axe program was something that I really enjoyed. It was something that actually had a pretty big impact on me. But there were a lot of parts to it, one of which was mentoring people with programs that they're working on. Another one was doing a live Q&A, which was really cool. I was supposed to do this Q&A for 30

minutes for about 30 people, and well over 100 showed up and it lasted for about two hours. And I loved it, you know?

I just got to sit down and help a lot of people on a major scale, and I think that that's something I've realized that's really important to me and that's become a major goal for me down the road. And then, yeah, they did a commercial on me and that was basically a 1-minute spotlight, just kind of talking about my life as a creator and as a leader who didn't necessarily take the most traditional path but still being able to find success and live a good life. And I think that that's a major mandate for myself is making sure that people understand that not everything is about studying math and science and taking a traditional job.

There are so many cool opportunities out there, and there are so many different kinds of intelligences. And I think that people should be proud of their different intelligences and pursue them without fear because I think that if you pursue what you're good at, even if it seems like it's not the most popular thing or going to lead to traditional success, I think you'll find success whether it's financially or whether it's in terms of your happiness.

The MTV thing was really cool. That was more of a spotlight on our team as a whole. And yeah, I mean, it was a similar thing to Axe. They kind of just did a spotlight short online TV episode about us. And yeah, it was just a good time. They just kind of followed us around our day-to-day and did a spotlight on our general lifestyle beyond just our work and showed that we're not kind of corporate type people. We get our work done and we care about it and we work hard, but we also live a little bit more of an alternative lifestyle.

Matt: Can you talk a little bit about that in terms of your personal brand and then your company brands? And so, to what extent are they intertwined and to what extent are they separate? And can you explain a little bit about that?

Shane: Yeah. I mean, I think it's a really, really interesting thing and it's something we've just kind of gone through. And it was challenging, but it was a really great lesson to learn.

So, when we first started and for maybe the first five years I would say, the founders, so myself and my business partner, Jason, and then what we call the “OG4,” so the original four guys, so that would be our creative director, Zach, and one of our partners, Mike Andrews, we were all kind of the brand. So, we were always shown on the social media, really out there representing it, et cetera.

But Clocks and Colours on the other hand was never like that, so we never kind of were forward-facing in that. It was always its own brand. And what we found was that made things a lot easier for Clocks and Colours because over time, we were aging and maturing and we were kind of trying to take the Vitaly brand with us as we aged, but it wasn't designed to do that. You know? It's not a brand that's meant to target 35-year-olds or 40-year-olds. It has its space that it's supposed to live.

And what we had to learn was that sometimes you have to let your brand go the same way that you have to send your kid off to university. They can't live at home forever. And that was really impactful for us. So, my personal brand has definitely started to part ways from those.

And I think my personal brand now is a little bit more about being more of kind of an alternative leader and somebody who doesn't do things in a status quo way and more of an entrepreneur kind of an opinion leader in that way. So, like I said, I'm in the middle right now of working on two more brands, both of which will launch by Christmas. And these brands are actually women's brands, and I'm taking everything that I've learned from my first two and I'm launching these.

But I will be very much in the background on both of these as well, and my personal brand won't really be injected into them in any way, shape, or form because I've learned that that's no longer important. But it can be so, so incredibly important for a start-up, and it was incredibly important for our start-up. So, I'm not saying that people shouldn't inject themselves into their brand. I just think that they need to be ready to understand that they might build something that gets to a point that's bigger than them.

Matt: I want to ask you also about major business pivots. You briefly alluded to earlier that you decided to go into clothing, and then you decided to get out of clothing. And I'm wondering if you can talk about that. I know over the last year or year and a half or whatever it was that there was a major kind of pivot and transition there for you. Can you talk about the choice to make that decision, and then, the outcome of that and how that all went down?

Shane: Yeah. So, it's been a pretty crazy ride. So, when I left for Remote Year about a year and a half ago, things were pretty tumultuous to say the least, and I wasn't really sure how things were going to go. I actually thought that there was a good chance I'd have to drop out of Remote Year after about four months and head home to kind of deal with things.

Basically, where we were at was our cashflow position was kind of just getting worse and worse and there was a lot of stress. And the company culture just wasn't super strong. And so, that was happening before Remote Year as well. And so, we made our first major change, and everybody kind of thought I was a little bit crazy. A couple of people on my team definitely didn't, but overall, the company was like, "What are you doing?"

But I made the decision to completely get rid of wholesale. So, we were wholesaling to about anywhere between 500 and 700 retail stores globally, and many of which were considered the best retailers in the world, like your Nordstrom or your Bloomingdale's, your Simons, et cetera. But I decided to pull out of that because I looked at it and I was like, "Maybe we're doing millions of dollars in sales, but we're actually probably losing money working with these retailers." Not to mention all the impacts on the company culture from being super stressed out working with them, et cetera.

So, we made that change, and it took about six months to start feeling the positive impacts of it. And so, I went on Remote Year about three months into that change. So, we were still kind of in that downslope where it was like, "Oh,

no. What's going on?" And, yeah, about three months more into Remote Year, it kind of clicked, and all the changes that we made started to work and it allowed us to do new things.

Like for example, we started releasing a new product for both brands every week instead of a new collection every three months kind of thing, and that had a huge impact on keeping people's interest and it allowed us to take a lot more risks because we were launching a lot more products and we didn't have to worry about how they'd be impacting the wholesale, et cetera.

And so, yeah, so that started to kind of turn around, and that basically was the catalyst for me kind of taking another step back and going, "Okay. We just made this crazy change, or what seemed crazy. We cut a huge division of the company, and we're already almost bouncing back in terms of sales. Maybe we can do that in other places, and we can keep simplifying and we can really focus." And that's when I started looking at all of our retail stores and our clothing.

And so, the first thing was we made the decision to get rid of clothing. We looked at the numbers. We looked at the stress that it kind of creates for the company, and it just was like, "Okay. You know what? Maybe our sales will dip a couple million a year, a few million a year by getting rid of clothing, but I think that it'll just be worth it. Even if we don't bounce back in terms of sales, we'll just be a happier company in general."

So, we made that decision, and that decision basically forced us to close most of our stores. We had seven at the time. All of them were just long-term pop-ups anyway. Five of them, anyway. So, we kept our two that were long-term leases, and we've kind of been in the process of rejigging those. But long story short, we got rid of the clothing. That made all our stores too big. Got rid of the stores.

And now we're no longer wholesale, no longer clothing, no longer brick and mortar for the most part aside from our

couple smaller stores. It's just been a crazy turnaround since then. Honestly, it's something that the whole team is just so proud of. We're skyrocketing past what we would have imagined. I think I told you earlier we were trying to raise money. We thought we were going to need it to kind of bounce back, et cetera. We decided not to do that. And when we pitched investors, we were like, "This is what we're going to do in sales with the investment." We didn't take the investment, and we're 50 percent past that.

So, it's been pretty crazy. And it's been with less kind of stress and work than ever. The company culture's incredible. So, this is why I'm so crazy obsessed right now with focus and I don't think people should be scared to give up a little bit of sales here and there to create a better situation.

Matt: That is so awesome. All right, Shane, at this point, are you ready for the lightning round?

Shane: Lightning round sounds intimidating, but let's do it.

Matt: Let's do it!

Announcer #1: The lightning round.

Matt: All right. What is one book that has influenced you over the years that you'd most recommend to people?

Shane: I already mentioned it earlier, but *Drive* was a huge influence for me. So, I strongly recommend *Drive*. Again, I believe it's by Daniel Pink. It's just a really powerful book for understanding people's motivations. I would love to say another one, too. I believe it's called *Let My People Go Surfing*. It's about a founder of Patagonia. Just a really, really great one to kind of open your eyes about the impacts of fashion on this planet.

So, we do pretty much everything we can to be as low impact on the environment as possible. And then I would love to give a shout-out to the book *Shantaram*. It's definitely my favorite fiction. So, so good.

Matt: Awesome. What is one app or productivity tool or gadget

that you're currently using that you'd recommend?

Shane: I have this secondary monitor that I travel with. It just links directly into my computer. It doesn't need a battery or anything. I find that to be pretty impactful for me. I just seem to work so much better with secondary monitors. Although I have heard recently that there's research that says that doesn't actually help, I think it comes down to how you use them. It definitely helps me. So, yeah, I really love that.

Matt: Cool. What is one either blog read or podcast you listen to or YouTube channel that you watch, some content medium that you consume that you'd recommend people check out?

Shane: I'm addicted to *How I Built It*. It's a podcast just very much about the stories behind many of the biggest entrepreneurs in the world. I like listening to the stories about those guys and then the stories about kind of younger start-ups to kind of see that we're all just normal people and it's possible for everyone. So, yeah. I mean, that one I listen to religiously. And you know, you'll have people like Richard Branson on there, somebody who just has done such remarkable things but started off extremely humble. And I love that.

Matt: Yeah. He's amazing. I saw Richard Branson speak in person a few months ago. Right before South By, actually, in San Diego. It was pretty amazing. So, cool. Who would be one person that is currently alive today that you would most like to have dinner with? If you could have an extended dinner, one-on-one conversation with one person, who would that be and why?

Shane: The first one that comes to mind is Richard Branson just because I have so much respect for him. To be so successful and also kind of universally loved kind of blows my mind. And I know this is a huge name, but I also think I would love to have dinner with Tim Ferriss.

And I think it's because I'm so curious what he's like in real life. I've read so much of his stuff and I've listened to a million of his podcasts, and I'm just wondering if he's just super, super intense in person or if he can let loose and be a

normal person. So, yeah, I mean, I would say one of those two.

Matt: Awesome. All right. I want to close this out with a couple travel questions, Shane. What are the top three travel destinations you've ever been to that you'd most recommend to people?

Shane: My favorite spot in the world is Canggu, Bali. It's got a special place in my heart. I go there probably a couple times a year, and it's got everything I want. It's a beautiful place. It's affordable. Healthy lifestyle. But you still have a lot of people coming from all over the world and I just really, really love it. I recently discovered this little beach town in Mexico called Puerto Escondido. Huge fan of that place as well. Just a cute little beach town. Really healthy lifestyle there, too.

And I don't know, most of the places for me are very opposite cities, even though I'm a city person and it's because they're kind of the places that reset me. Thailand in general is definitely a favorite, but I can't say a spot in Thailand because I love the north and the south. Two very different experiences, but both great in their own ways.

And I have to throw out one more, which is Cape Town, South Africa. It's one of the coolest cities I've ever been. I'm actually headed back there for January and February and I can't wait to do it. I know you were saying you're in West Africa, so I'm hoping to do some popping around from Cape Town and check out more of Africa as well.

Matt: Yeah, for sure. I was just in Cape Town for two months earlier this year. I spent April and May there. Did my birthday in Stellenbosch tasting wine and all that.

Shane: Yes.

Matt: Super, super beautiful place. Very special city. So, hit me up for recommendations when you go for sure. All right. So, last question. What are the top three bucket list destinations for you? Places you've never been that you most want to go that are at the top of your list right now.

- Shane: Oh, man. I've been so fortunate. I've gone to so many of the places I really wanted to go. I still have never been to the mountains in Japan. So, I would love to go snowboarding in the mountains in Japan. I would love to see St. Petersburg, Russia because I feel like it would just be such a weird place to go and I've never been there. And I've never been to Prague. But when I go to Africa, I really want to bungee jump off that second highest bridge in the world. That's a bucket list thing right now for sure.
- Matt: Awesome. Well, you'll knock that out in the near future I'm sure. So, awesome. Shane, this has been amazing. I want you to let people at this point how they can find you, how they can follow you on social media, how they can learn more about both Vitaly and Clocks and Colours and the other stuff you've got coming up.
- Shane: Yeah. So, the easiest way to find me would be on Instagram, so just @shanevitalyforan. So, S-H-A-N-E V-I-T-A-L-Y F-O-R-A-N. And then for my brands, Instagram again, best place. So, @clocksandcolours. Colours spelled the British way, so with a "U" in the middle. And then, Vitaly. So, @vitaly.
- Matt: Awesome. And both your personal Instagram and the Instagram handles for your brands are absolutely next-level amazing. So, I recommend that everybody follow those for sure. Awesome. Shane, thank you so much for being on the show, my man. It was great to have you.
- Shane: Man, so good to catch up. We'll have to try and catch up in Africa at some point.
- Matt: Let's do it, man. Or somewhere else around the world. I know you're going to Asia as well, and I'm actually headed to St. Petersburg. You mentioned that. I'm actually headed to Russia in September. I'm going to do the Nomad Train and do the Trans-Siberian Railway from Moscow to Ulaanbaatar, Mongolia. So, we'll both be crisscrossing the globe, my man, and let's try to cross paths at some point this year. I'll look forward to it.
- Shane: Yeah, for sure. Talk soon.

Matt: Awesome. Good night everybody.

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