Twitter Thread by Matt Bennett

Matt Bennett
@LongvueMatt

The barrier to buy & build great companies has never been lower:

Helpful tweets + people to help make it happen:

Buying/financing: @laughridge

https://t.co/zC5wdXbN1w

> Firmly believe the most certain path to building a high net worth ($10M plus) is buying a small business at a relatively young age. Here\u2019s a model:
>
> — Brandon Laughridge (@laughridge) July 13, 2020

Paths of funding: @awilkinson

https://t.co/7Lgf2qLVMd

> What\u2019s an easier path to wealth?
>
> PATH 1: VENTURE STARTUP
>
> - 95% chance of $0
>
> - Tiny personal income while building startup until IPO/scale
>
> - Massive dilution (most founders end up owning 5-15%). $1BN market cap = $50-$150MM for founder.
>
> OR...
>
> — Andrew Wilkinson (@awilkinson) June 3, 2020

1st time fundraise learnings: @tylertringas

https://t.co/I0GGmDnitT

> I had no experience at a VC fund, no significant angel investing, no Silicon Valley connections before launching @earnestcapital. Raised Fund 1 remotely (while living in Brazil) now on Fund 2.
>
> AMA on launching a fund?
>
> — Tyler Tringas \U0001f1fa\U0001f1f8 (@tylertringas) October 22, 2020

Capital raising (real estate): @sweatystartup

https://t.co/TTWaiTZ6yi

> A thread on how most real estate folks structure deals with outside investors.
>
> Most GPs utilize the "preferred equity" structure when they raise money from outside investors. They "syndicate" deals.
>
> Here's the basics:
>
> — Nick Huber (@sweatystartup) October 21, 2020

Buyout model: @bschaf12

https://t.co/nAsx1gJvez

> Made a few tweaks to the micro buyout model based on feedback over the last few days. It's still accessible via the same link but here it is again. Updates are outlined on the "Change Log" tab. Let me know if you have any questions! @laughridge https://t.co/jWlNLauw7u
>
> — Brian Schafer (@bschaf12) July 22, 2020

Accounting diligence: @matthewghinson

https://t.co/ZiN9CIW7yf

> I really enjoyed writing a longer post last week so I took another crack at it. This one is about a few ways you could be taken advantage of or "jammed" by a seller. I'm new to writing like this so let me know what you think. https://t.co/6A57BZz6ec
>
> — Matthew Hinson (@MatthewGHinson) December 20, 2020

Loans: @commercialbnker

https://t.co/ZOlcj9j1Fs

> Ideas to improve marketing to your Family Office / Sponsor deal to the Senior Bank Market (THREAD)

> Your equity thesis isn\u2019t my debt thesis. Very important to understand why you are buying the company but your focus is to maximize return and ours is to minimize loss (1)
>
> — Commercial_Banker (@CommercialBnker) June 20, 2020

On being a CEO: @suhail

https://t.co/Uypg4yfGrc

> 1/ I became "CEO" at 20. I dropped out of college. I had only interned somewhere prev. Looking back, I couldn't imagine the journey that would occur from writing code all day to scaling to 300 people. I got lucky, I screwed up a lot, & had a lot of help. Here's what I learned...
>
> — Suhail (@Suhail) May 21, 2018

Competitive advantages: @aaronbush100

https://t.co/bkrOnQmvcP

> 20 powerful (and usually underrated) competitive advantages [THREAD]:
>
> — Aaron Bush (@aaronbush100) June 13, 2020

Riches in niches: @asanwal

https://t.co/p6GMfmJW4E

> What's the most unsexy, "boring" business you've ever seen that makes a crap ton of money?
>
> (riches in niches) https://t.co/M1NmG7Ltuf
>
> — Anand Sanwal (@asanwal) July 2, 2020

Capital efficiency: @mattwensing

https://t.co/84rR1Nm8FO

> Efficient Use of Capital Hall of Fame:
>
> Ultimate Software:
> $900m+ ARR on $14m raised.
>
> Veeva Systems:
> $1b+ ARR on $7m raised.
>
> Who else?

— Matt Wensing \U0001f419 (@mattwensing) June 29, 2020

Operating guide: @colinkeeley

https://t.co/zn8qLiDZ6K

> I wrote an Operating Manual for @awilkinson & Tiny, a holding company for \u201cwonderful internet businesses\u201d.
>
> Andrew now owns 20+ businesses & starts new companies with only 4 hours of work.
>
> He is a master of delegation.
>
> This is how he makes it work.https://t.co/qa8bquUxf4
>
> — Colin Keeley \U0001f3a7 (@ColinKeeley) July 6, 2020

No code: @edavidpeterson

https://t.co/RJCKwPuEEe

> Throwing down the gauntlet. My prediction: the next big job in tech will be in \u201cno code operations\u201d*
>
> (*actively looking for a better name here please help)
>
> Some thoughts on why...https://t.co/mMmJ8iwQNc
>
> — David Peterson (@edavidpeterson) August 27, 2020

SEO: @jdnoc

https://t.co/9hiYVPikmv

> SEO helped me generate over $350k in the last three years (over $200k in 2020 alone).
>
> Indiehackers that focus on SEO tend to have more success than those who don't.
>
> I'll break down what makes it so valuable.
>
> THREAD pic.twitter.com/tMZ0tlSKMp
>
> — Jordan O'Connor (@jdnoc) September 23, 2020

Website hacks: @shaanvp

https://t.co/W0GZkZhQXe

> Let\u2019s play \u26f2\ufe0f
>
> Tweet me a link to your startup\u2019s website and I\u2019ll offer my take on how it can be improved
>
> — Shaan Puri (@ShaanVP) December 22, 2020

Hiring process: @thesamparr

https://t.co/lp9VyO5Zh7

> We're hiring for a TON of positions at The Hustle.
>
> In doing so, I'm re-evaluating our hiring process.
>
> What's the best blog post or resource that explains great hiring process at small companies?
>
> — Sam Parr \u26aa\ufe0f (@theSamParr) September 18, 2020

Interviewing: @patrick_oshag

https://t.co/G5gBQefmge

> You are interviewing someone in person soon who you may hire, or fund.
>
> You obviously want useful and valuable answers.
>
> But, you have to send them all questions ahead of time...so they get to prepare (though you can ask follow ups in person).
>
> What questions do you send?
>
> — Patrick OShaughnessy (@patrick_oshag) October 11, 2020

Rolling up your sleeves: @strongpointrich

https://t.co/ds0Smp1SCz

> SMB lesson:
>
> Day after acq. announcement, heard rumblings that our senior plumber felt job-insecure and betrayed by the transaction.
>
> Big problem when my largest vulnerability is the skilled trade talent.
>
> — Rich Jordan | Strongpoint (@StrongpointRich) September 7, 2020

Sales: @david_perell

https://t.co/0wUu7OiSK4

> This screenshot is a Sales 101 course.
>
> 1) People buy four things: time, money, approval, and peace of mind.
>
> 2) People don't care about you. They care about the problem you're solving for them.
>
> 3) If you want to sell things, focus on being valuable and useful. pic.twitter.com/qFNZFxWCZK
>
> — David Perell (@david_perell) June 6, 2020

Customer success: @kevin_mcardle

https://t.co/NCBj6nplED

> Customer happiness is something I put a lot of focus on when we're acquiring a new business for @SureSwiftCap \u2014 and it\u2019s also something I think bootstrapped & technical founders can find challenging to scale.
>
> \U0001f622\u27a1\ufe0f\U0001f917Thread: Common customer happiness mistakes (& how to fix them)
>
> — Kevin McArdle (@Kevin_McArdle) October 13, 2020

LTV/CAC: @10kdiver

https://t.co/dz3v3C9tdA

> 1/
>
> Get a cup of coffee.
>
> In this thread, I'm going to show you a simple way to think about "LTV vs CAC" trade-offs.
>
> For those unfamiliar:
>
> LTV = Life Time Value of a customer, and
> CAC = Customer Acquisition Cost.
>
> — 10-K Diver (@10kdiver) June 20, 2020

SMB vs. RE: @girdley

https://t.co/2jUPCI0ouS

> SMB versus RE is pretty simple:
>
> Small businesses can easily compound for decades at 25% while cash flowing.
>
> For that to happen in RE requires a very special property.
>
> (But RE is another story if you figure out how to use other peoples money.)
>
> — Michael Girdley (@girdley) October 29, 2020

Founder guides: @patio11

https://t.co/iHYFybyq5D

> This is a master class in SaaS. Thanks for putting it all in one place @patio11 -https://t.co/GsGyqgvZ5e
>
> — Clayton Farr (@ClaytonFarr) December 19, 2020

Effective board meetings: @zebulgar

https://t.co/VqTIYrH0bR

> how to run an effective board mtg (covid edition)
>
> - send full pre-read way ahead of time
> - start w/ short exec summary
> - then dive straight into discussion topics while board is fresh
> - bring in execs to present initiatives as zoom fatigue begins
> - do bio breaks 90m in, like irl
>
> — delian (@zebulgar) July 16, 2020

Investor updates: @immad

https://t.co/MVVU0ALoXw

> 1/ Every 2 months I do detailed investor updates. It allows me to get out of a tactical day to day mindset and think at a high level.
>
> An entrepreneur asked me what format they should use so I thought I would share mine here with wider community.
>
> — immad (@immad) June 12, 2020

Email newsletters to follow: @patrick_oshag

https://t.co/ZeLqHGZt7c

> What are the best email newsletters on any topic?
>
> — Patrick OShaughnessy (@patrick_oshag) September 11, 2020

Personal websites: @ryangraves

https://t.co/LeeLKxx9kS

> I wanted a personal site again but didn't like the complexity and cost of the blogging platforms, so I used https://t.co/cxAClv704B and @NotionHQ to host and keep it dead simple.
>
> Please enjoy https://t.co/X1bWNmZGa1
>
> — =Ryan Graves= (@ryangraves) August 26, 2020

Advice to younger self: @markyusko

https://t.co/qKkqXZGC7a

> Advice to my younger Investing self
>
> Find Mentors Faster
> Read More Science
> Study More Psychology
> Network Every Day
> Read Books, Not News
> Make More VC Investments
> Find Paths of Progress
> Seek Volatility
> Cut Losses Faster
> Press Winners Harder
> Save More
> Spend Less
> Invest More Often
>
> — Mark W. Yusko (@MarkYusko) June 4, 2020

List of SMB/CEOs to follow: @tsludwig

https://t.co/bKGKqLcryK

> I was curious to estimate how many SMB PE/CEO-types are active on Twitter, so I started to make a list. Thought others would like to see (and maybe add to) it. So, here goes:
>
> 1 @BrentBeshore
> 2 @LongvueMatt
> 3 @rudman_ben

4 @mgirdley
5 @awilkinson
6 @MatthewGHinson

/1

— Tim Ludwig (@tsludwig) July 9, 2020