

TRANSCRIPT

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[Intro]

Welcome once again to Success Left a Clue.

This is Robert Raymond Riopel. I am the host of the weekly podcast where I just take success clues from all over the world that I see as I'm travelling around impacting lives. And I turn them into life lessons so that you can take them and hopefully utilize them in your life to move forward in the direction that you want to go.

So this is episode number 57 and is titled "Airbnb" – how they are affecting or how they have affected and effected the world.

Now before I even get into the podcast, some people might be going, "Okay affect, effect. What's the difference?" It is a bit of a slippery slope, of course. And so, let me start by giving you kind of the difference.

Affect—think of it like it's a verb. And *effect* is a noun. So when you want to affect, what that means is, it's meaning to influence something. Effect is for something that you have already influenced or something that was influenced already. And I thought because there is such a little nuance between affect and effect, how perfect does that fit into today's topic and Airbnb.

Now, I know this may sound odd to ask but I'm going to say it—have you heard of Airbnb? Some people haven't. And I get that. And it's odd that they haven't because it is such an amazing story of who they are and how they have actually affected and now effected the world in what they've done.

One of the big things and one of clues that we want to have. Yeah, I'm excited. I want to dive into this one. I want to get going because there's so many things. I feel like blessed. I didn't even know this. But one of the founders of Airbnb was actually a student of mine in 2008 in San Francisco. And he'd had a little idea and after doing the training that I was co-leading, he all of a sudden decided to put it into practice.

And now today, oh my God, it is amazing! So I feel blessed that I helped play a small part in maybe helping get someone moving in the direction that they were thinking of going. So that's kind of the affect that I have by training, and then the effect that I had by training him. See I just even tied it in there. Anyway back to this.

So Airbnb for those of who may not have heard who they are, there's been websites out there like VRBO, which is Vacation Rentals by Owner. There was a number of sites around for a few years. But this one truly revolutionized the world on how to be able to find a place to stay almost anywhere in the world, cheaper than a hotel, it's a bed and breakfast, but it's done through an app.

And now today if you want to go, they got the idea, they really started coming out late 2008, early 2009. And today, I was reading online just getting an update. Today, Airbnb is now valued at over 31 billion. That's right, billion with a B. 31 billion dollars today. So how did they get from there to here? How did they have this idea to affect change and how have they actually effected change?

Well, their idea was there's got to be a better way. And it really started with them going to all these conferences coming to San Francisco, and all the hotels were always booked out, the prices go through the roof. What if we—people need places to stay—why don't we just throw some air mattresses on the

floor, put a little ad online, and see if people want to stay here? And all of a sudden that sprung into this idea.

Now do I know the total story yet? No, I'm going to actually research it, how they did it. I want to see if there's a biography. I want to see if there's a background. Because I want to really understand how they really brought it to fruition. I'm only going to put my take in on it of how I think they did it or the way that they impacted.

So the effect was, they wanted to help better revolutionize how things were going for people that wanted to travel, find a more economical way. And now what's really funny is while I'm doing this, I'm actually sitting in my pickup truck, outside of the Airbnb I'm currently staying at. Because my wife and I use now Airbnb all over the place. We love Airbnb and what it's done for us. We're able to have our pets.

Airbnb can actually go from anywhere and it sounds like I'm doing an ad for them. And I guess I am, but this is not even, it's just my experience. You can do anywhere from having an air mattress on the floor, sharing rooms with people, having your own room, to having your own private suite or even your own private home. And so, my wife and I, when we travel, we love to have just our private suite, access for ourselves. We like to have the small kitchen so we can cook. We travel so much. Restaurant food only goes so long so we like to cook our own meals. We like those home cooked meals.

So I'm in a place called Vernon, British Columbia in Canada right now. And we were down, visiting and doing some memories, and we rented an Airbnb for just over a week and we've been having a blast. And we get to have our pets with us. One, of course, very unusual, is our pet pig, Gracie May, all 245 pounds of her. Roughly 110, 112, whatever, kilos if I did the conversion right. And we have found places that allow us to bring her because she's actually better behaved than a dog.

And so, we've now got a whole network of people with Airbnb that love having Gracie May come to their property. It's awesome! So we love Airbnb. And so, they've had this effect on us like we're able to travel more with our pets. We love it. Do hotels accept them? Absolutely. We even do have a hotel that has allowed us to bring our pet pig in, but pound for pound, no pun intended, nothing's been as effective as Airbnb on that.

So they had this idea to affect change and they have done that and they've effected change, which they've done that in massive ways. And it's called the 'shared economy'. Let's give you some statistics here. Two of the two largest companies for privately starting and getting change has been Airbnb. Now valued at 31 billion dollars, and Uber! Uber is in the 60 plus billion dollar valuation right now. And these two companies work with what's called the shared economy.

In fact, Airbnb is now larger. It is valued at a higher price than the entire Hilton hotel chain! And the Hilton empire which has been around for decades and Airbnb who started less than ten years ago is now actually valued at more than them. That should kind of give you an idea. That's what shared economy is doing. So how can you turn this lesson into your business? That's kind of the sixty or thirty-one billion dollar question right there.

Well here's the thing. Start by wanting to affect change. How can you affect change? What's one little thing, one little value add that you can bring into place to help people round the world? Start with that idea, then use the shared economy kind of method. Don't think you have to be the lone wolf. Don't think you have to do it all on your own. But ask yourself "Who can I work with to help me?"

And in fact, I was reading up on Airbnb, they just finished last year raising another one billion dollars in equity. They did another capital raise. That's what brought the value of their company up. They're still privately owned. And one of the things they've done, and again I don't know how the specifics but I'm going to put my interpretation.

They went out and found a good CEO, a good CEO. Someone they knew was smarter than them in the business arena. They knew how to code, they knew how to take their idea and bring it to fruition, but they need someone who knew the business side. So instead of trying to do it on their own, they found a great CEO and they hired him. He actually owned, recorded or reportedly thirteen percent of the company as part of his deal for being the CEO.

So now, he's net worth just from that alone, is over 3.3 billion dollars, 3.3 billion. "Oh my God Robert, I wouldn't want to give away that much of my company!" Sure. They could have kept it on their own and maybe would've been struggling, and I know people personally, I'm sitting in their seat right now, who've gone that road and tried to keep it all on their own, and do it on their own. And they have a company that isn't worth nearly that much. So they could've done their own, kept the hundred percent and have a company worth maybe ten million, twenty million, thirty million, but they didn't. They went out and found someone who's good at helping them go to the level they want, do the capital raises, know that side of things. And now their company is worth 31 billion dollars.

So you do the math! Hundred percent of 30 million at the top, or smaller portion of thirty one billion dollars. That's #justsaying. Right there. #justsaying. So find yourself, use the shared economy, and model in your business! Who can you do trades with to get supplies, services that maybe you can't afford right now. Do you need design, or do you need web hosting? What do u need? Find people that can do that, and maybe they want to trade. Or maybe they'll want to partner with you. Do that, shared economy. Use that as a way of moving forward and watch what you can create today. So ladies and gentlemen, that's it.

Airbnb, how they had an affect or they wanted to affect and how they've effected the world. So I hope you learned something. I hope you enjoyed it.

This is Robert Raymond Riopel for Success Left a Clue, episode number 57. I can't wait to have you on the next episode.

Thank you for listening. Thank you for sharing. Thank you for downloading. You guys are awesome. We'll talk to you on the next one.

Talk to you on the next episode. Thanks everyone.

[Outro]