



## Basic Introduction to JLS's Business

### What's the Story of How We Got to Where We Are Now?

Johnny Lasater has been a serial entrepreneur/failure since age 11. Growing up in Boulder, CO, he started mowing lawns and built up a mini-empire proudly known as Jonathan's Lawn Service (the founding of JLS). Life was grand and he was rich, at least for a 14-year-old.



But at age 15, Colorado was stricken by drought resulting in lawn watering restrictions. Being the ~~sneaky~~ enterprising bastard he is, he discovered that there were no restrictions on washing cars and began doing that. He grew the business into high-end auto detailing, and was soon booked up every weekend. Life was grand and he was again a rich teenager, eating burritos like, every day.



In his junior year of high school, though, life wasn't so good. He hated school and hated wasting time on what he considered useless subjects. After calm and civil discussions with his parents and threatening to run away, they agreed to let him drop out and get his GED in order to run the business full time. He got a stationary shop and staffed-up:



He did that for a year, but the business was only partially successful, mainly because he had no idea what he was doing/was absolutely terrible at running a business. He decided to hand it off to an employee and go to college at Queens University in Charlotte, where he studied political science and business, which was almost entirely useless except for the wonderful people

he met. After graduating in 2007, he got into investment real estate, which worked out great, if his goal was to lose a lot of money

**Mecklenburg Renovation**



**Carmine Rehab**



**Wendover Fix-Up**



**Creekside Turnaround**



He ended up being a landlord (slumlord) which made him enough money to at least eat, but was overall, just the worse. One perk though is that it afforded him a good amount of free time, so he started looking for a side business and discovered that he could flip stuff on Craigslist and online for a nice profit.

He went all-in and flipped everything from books to couches to cars. This was his house in March 2014 (there's a "where's-waldo" dog in there FYI):



He hired his first employee in Spring 2014 and made his house a full-on processing facility:



The company continued to grow, getting our first warehouse (10,000sf) by October 2014 then a 30,000sf warehouse by February 2015:



And 6 months later:

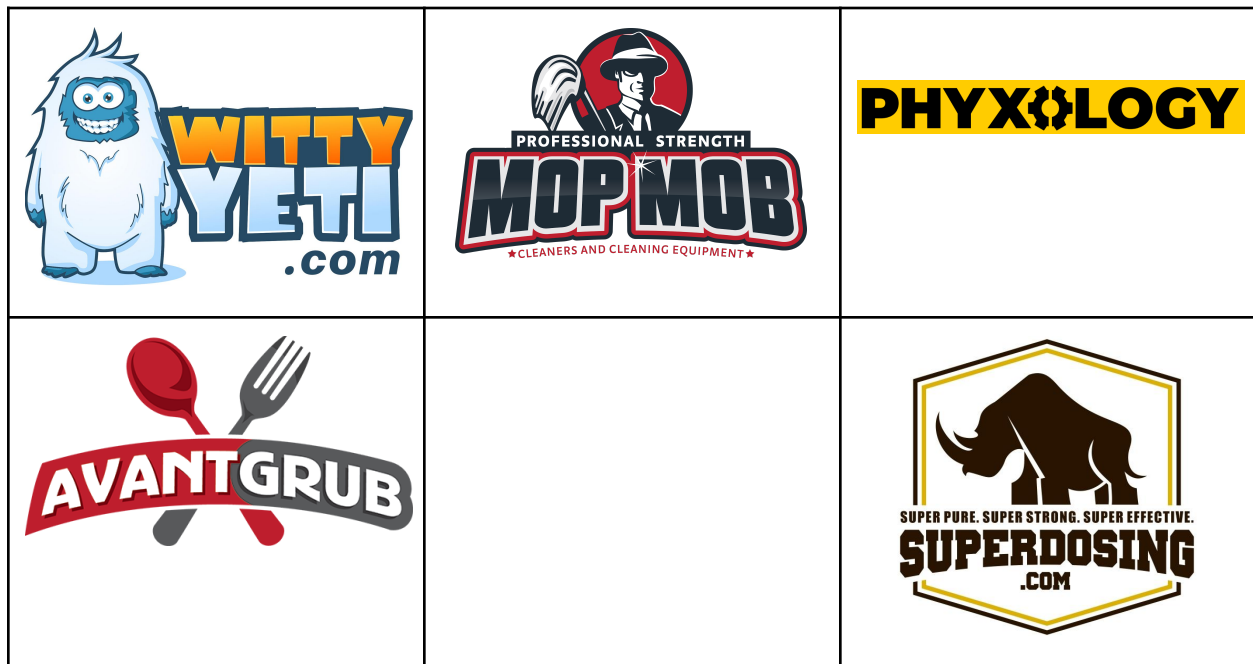


We expanded into buying liquidated merchandise at auction and from certain retail stores. This was a good business, but it's very hard to scale to \$100 million per year doing liquidation, as once you run out of a given product, you can't get any more (they are just one-time opportunities).

Recognizing this, in June 2016, we launched our first product under our own brand: Witty Yeti's Bad Parking Cards.



These were very successful so we continued to launch more and more products and now have over 1,000 products that we own the rights to. As of 2018, we are focused solely on private label goods under a wide variety of brands including:



Currently, we launch scores of products every year under these brands. We find a good product in a niche we can compete in, find the right supplier, set up the supply chain, market the hell out of the product, then bathe in the tears of our competitors.

### **What's Next for JLS Trading?**

We've been growing at a pretty decent tick since 2014. The goal is to sell hundreds of millions/billions per year and then to keep going.

***Johnny has no desire to ever stop. He believes that:***

1. Writing in the 3rd person is great fun
2. He got stupid lucky in that he was born...
  - a. Into a great family
  - b. With certain traits that make accumulating a lot of wealth achievable
  - c. With negligible avarice or desire for personal consumption
3. His purpose is to do good in the world
4. The amount of power any random individual has is super limited
5. The main ways to have a major impact on the world are:

- a. Politics
  - b. Being rich AF
6. Unfortunately, he is allergic to bullshit, so politics is out, which means the only way to increase his power to do good is to gather resources
  7. Since for some reason, his brain doesn't get pleasure from acquiring material things, all of the profit the business earns can go right back in
    - a. For example, he drives a 2004 Toyota 4runner, pays himself just enough to live, and only eats caviar twice a week
  8. Since he doesn't need to spend these accumulated resources on buying useless bullshit, he can spend it where it matters: improving the lives of other people
    - a. Currently, this mostly means JLS employees, mainly because we're still pretty small and don't have large amounts of excess resources
  9. Down the road, though, he is hoping that we can do some serious good in the world
    - a. Bill Gates has saved millions of lives and could never have done so without the wealth he created via Microsoft

***So, his goals are as follows:***

1. Build the best business on the planet, filled with awesome people doing awesome things
2. Grow that business as fast as is safe to do
3. Use the profits to grow even more
4. Once returns on invested capital go down into the low double digits, use a huge majority of the resources to make the world a better place via charity/funding projects that will benefit large numbers of people

We're making progress and hope that you'll join us as we seek to crush our enemies into the sand. Or sell more stuff. Either way I guess.