

## The Profile: The \$100 billion man & the dad-turned-Instagram star

Good morning, friends.

Here's a confession: Out of the most successful investors I've met, I'm most impressed by a man named Mike 'Rooster' McConaughy. His investment thesis? Beer goes with business. Rooster is the (much) older brother of actor Matthew McConaughy, and he made his money working in the oil business in Texas.

I interviewed him last year while he was filming his CNBC show, *West Texas Investors Club*, and he's got some of the most colorful and insightful answers. Here's an excerpt:

**Q:** *What's the best business advice you've ever received?*

**McConaughy:** *I went broke right around 30, and I was surrounded by a bunch of people who were 20 or 30 years older than me. The banks went under, and tons of people went broke. I was blaming the whole damn world besides myself.*

*This one man called me down to his office, mixed me a scotch, grabbed me and said, "You whiny ass little bastard – you're 30 years old, and some of these people who went broke around here are 70 years old. They don't have another chance to get it back. You need to get off your ass, or I'm gonna whip your ass."*

*The best advice is that when the chips are down, don't stay down – get off your ass. It doesn't mean you're done. As long as you're breathing, you're not done. ([Read the rest here.](#))*

I'm interviewing him again on Monday. Send me your best questions.

- [The \\$100 billion man](#) (\*\*HIGHLY RECOMMEND\*\*)
- [The fund manager who does nothing](#)
- [The couple bound by death](#)
- [The running company ignoring runners](#)
- [The millennial Jeopardy](#)
- [The dad-turned-Instagram star](#)

### PEOPLE TO KNOW.

**The \$100 billion man:** I'm fascinated by Masayoshi Son because he's doing something most of us don't understand. The SoftBank CEO has raised \$100 billion (!) and fundamentally re-shaped the startup ecosystem through his aggressive investing strategy. The billionaire has become an unstoppable figure in tech, but we have yet to see if his enormous bets will pay off. He could be smart or just lucky ... but he's definitely too powerful to ignore. [Tweet this story.](#)

*“Anthony-san, you take my money. It’s good for you. It’s good for me. If you don’t take my money, not so good for you.”*

**The fund manager who does nothing:** Steve Edmundson manages \$35 billion but has no co-workers, rarely takes meetings and often eats leftovers at his desk. He has no Bloomberg terminal and doesn’t watch CNBC. The investment’s chief daily trading strategy is: Do as little as possible. This do-nothing approach has helped him out-perform pension funds that have hundreds of employees. Doing nothing is harder than it looks, though — inaction takes a lot of restraint. [Tweet this story.](#)

*“I spend a lot of time researching things we ultimately don’t do.”*

**The couple bound by death:** Life is full of twists, turns, and pivots. Many of us read *“When Breath Becomes Air,”* Paul Kalanithi’s memoir of his final years as he faced lung cancer at age 37. A year later, Nina Riggs published *“The Bright Hour,”* a memoir of her final years as she faced breast cancer at age 39. People expected the books to be mentioned together in reviews & conversations. But no one expected the late authors’ spouses to end up together. This is a goosebump-inducing story that leaves you one part sad and one part hopeful. [Tweet this story.](#)

*“Everything seemed almost bizarrely to fit,” he said. “It was kind of stunning.”*

## COMPANIES TO WATCH.

**The running company ignoring runners:** If you run every day, religiously track your weekly mileage, and are just constantly sweaty, the people at Brooks Sports don’t consider you a runner. You’re a person who runs, but you’re not a runner. The shoe company emphasizes this important (albeit insulting) distinction because Brooks is trying to woo the 47 million Americans who run regularly but don’t race. So they posed the million dollar question: If you’re willing to drop \$180 on a pair of shoes yet you don’t compete to win anything, then why do you run? [Tweet this story.](#)

*“The answer is almost always personal. When people run, they’re doing it for themselves.”*

**The millennial Jeopardy:** Every day, twice a day, hundreds of thousands of viewers tune in to play HQ Trivia, a live game show that airs exclusively on your phone. It may have people hooked, but there are still a lot of question marks around its business. Will it ever overcome its technical hiccups? Is the management team mature enough to lead? Will it still be around in 2019 or is it just a hit that will fade away? [Tweet this story.](#)

*“We’ll see where this goes. I mean, Jeopardy! can run for 30 years, so why can’t we?”*

## THROWBACK.

**[The dad-turned-Instagram star](#)**: This is a story that will make you laugh out loud. Max Chafkin, a reporter at Bloomberg, decided to go undercover for a month to see how hard it would be to transform into an Instagram influencer. He went from posting low-quality selfies with his wife and kids to glamour shots of him modeling in the West Village. Influence is in the eye of the beholder. [Tweet this story.](#)

*“I did my best, ordering fancy cocktails I wouldn’t normally drink and trying to eat items, like avocado toast, I’d seen on Instagram. It was not enough.”*