

Bonus With Bonin Bough

Interviewed by Christine Chirichella



The June 2021 *Marketer* featured an interview with Build Business 2021: RISE keynote speaker, Bonin Bough. We offer these additional questions as a bonus look into Bough's book, *Txt Me (646) 759-1837: Your Phone Has Changed Your Life. Let's Talk About It*; his business-focused reality show created by LeBron James on CNBC, *Cleveland Hustles*; and his pay-per-view debut.

Marketer: What was the inspiration behind your book?

I wanted to write a book that really wasn't a business book; it was a look at culture. My idea was to be the *Freakonomics* of the mobile generation. And that's kind of what we did—we looked at the impact that mobile has had on every aspect of life, from dating to religion, to parenting to memory.

It had 120 interviews—I wanted to involve my friends, with everybody from [Gotham] Chopra, to Dick Costolo (CEO of Twitter at the time), to Peter Guber (part-owner of the Dodgers). The book was originally going to be called, *Diligance*.

After we wrote it, I realized that we had just written another 180-page book and came up with the idea of putting my phone number on the cover. The publisher disagreed, so I bought the rights back and published it on my own.

I hoped anybody who saw, read, or bought the book to be able to have some type of interaction with it, and be a part of its ecosystem. So that's what we've done with my cell number on the cover. I wanted to push the power of messaging and show it to

everybody. It's been a great learning experience, because I've learned how to text at scale.

Marketer: How did you get involved with *Cleveland Hustles*, and can you share any ideas or lessons learned from the show that may help marketers perform their jobs better?

Cleveland Hustles was really about rebooting and revitalizing neighborhoods. We were trying to figure out a model that could help us transform neighborhoods. And it's pretty simple.

We took entrepreneurs who wanted to build storefronts in Gordon Square Market—that was super important to us. Because when you think about neighborhoods, it's about bringing back foot traffic. If you want to reduce crime, it's all about kind of that storefront piece and shopping services.

Then we matched local entrepreneurs with local investors. We put 82 people to work and deployed \$1 million in capital. Another \$2 million came in as a result of our efforts. But it was really a huge learning experience about dealing with smaller, local entrepreneurs and really giving them the tools.

A great example was Cleveland Bagel Company, which is still in business. This guy had a dream that he wanted to make bagels. He quit his job and started living in his car. He used a shared kitchen, baked bagels at night, and sold them first thing in the morning. It got to a point where they were in such demand, he could no longer bake enough. So, he had to borrow a friend's freezer and learn how to freeze



the bagels. And he learned how to make them taste almost as good frozen as they did fresh.

We wanted to build a bagel store for him, too. The frozen bagel market is a \$480 million market and hasn't been attacked since Thomas' and Lender's. So, let's go reinvent that. We got him on an airplane, introduced him to CEO of Boxed.com, which is kind of like Sam's Club but online, so Amazon's a competitor. He went from selling a truckload of bagels a month to a truckload of bagels a day and building an e-commerce business. I think he's still got three storefronts through local expansion, but we took him to a place where he could get bulk purchases and the business will grow a little bit faster, plus he wouldn't have a lot of competition.

We were stepping back and thinking about the business and saying, okay, what's the fastest way to help you grow? Because the craziest thing is that 80% of small businesses fail in the first 18 months, because of two reasons. One, they don't have access to capital. But the biggest issue is they don't know how to grow, and for good reason. They're focused on payroll, and all those pieces, but they're not focused on what's the plan to get them from where they are now, to the next level and the next. And that's what we help them do—sit down and really think about their business and what steps they could take to help accelerate their growth. So, just because you're a small business doesn't mean you need to think small.

Marketer: Tell us about the work you're doing with Triller.

Right now, we're competing with the largest companies on planet Earth. We might be a bigger company than some of the companies I'm talking to [at Build Business], but we're nowhere near the size of some of the players—we're also talking about TikTok, Facebook, Google. And a tiny little company like ours has figured out how to be in the same headlines, how to take business away from them, how to make a dent, so that we're noticeable.

And then part of it is how do we think differently? We started moving into the boxing world and put on our first boxing match, which was Tyson versus Roy Jones, Jr. At first, everybody doubted we could do it, told us it wasn't gonna be big. We did it.

We used our knowledge of the digital channels to sell tickets and basically created the eighth largest pay-per-view in history. But more than that, it was a four-hour commercial that made millions of dollars. So, we kind of looked at it as, "Can we flip the model? Can we actually get paid to advertise ourselves?" So, we didn't think about it as a traditional, "I have to pay money to advertise." What we really need to do is build mass awareness.

We don't sit on the same size budget as many of the other players, but what we have is the ability to move quickly and do things they would never even venture doing. ■



Want to hear more of Bonin Bough's story? Watch his keynote, "Bending the Curve: Tools To Unlock Organizational Growth," Thursday, August 5, noon–12:45 p.m. ET, during the all-digital experience, Build Business, the SMPS annual conference.

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