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Jamie Masters: Welcome to Eventual Millionaire. I'm Jamie Masters, and today on the show, we have Michael Mindes. What's so amazing about him is I have not interviewed another millionaire like this company ever so far, so he's the first one. He runs Tasty Minstrel Games. And you can find him at playtmg.com. Thanks so much for coming on the show today.

Michael Mindes: Sure, you bet. Thanks for having me.

Jamie Masters: Okay. So you are a board game company, which seems like one of the hardest niches to get into. Can you tell me how you even started?

Michael Mindes: So there's the super simple version. I just started doing it. The longer version is that I have been into games for my whole life to the extent that I managed to miss a couple of years of college because I was just playing games.

Jamie Masters: What games specifically?

Michael Mindes: We can go over that another time if you want. So I've been into games my whole life, and I started – well, I got married to my wife.

[00:06:00] And we decided we want to have children. Let's try to do that. Success. And then, under the circumstance, I was like I should be a responsible adult because my wife wanted to stay at home with our kids. I wanted her to be able to do that if she wanted to. And so I got a job working with my father as a financial advisor and did very well doing that. But things happen, and I'd come back, and I'd go well, it's not games. And then, eventually, at one point in time, my wife just realized that she didn't want to hear this for the rest of her life. And she said, "You better start doing something." And so I started. That's how I got started.

Jamie Masters: How many years ago was that?

Michael Mindes: It was in March of 2009.

Jamie Masters: Wow. So you had always had this thing. Did you ever create games before 2009 when she sort of whipped you into shape and

told you to do it?

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Michael Mindes: I distinctly remember, and I must have been – this was before the second half of kindergarten, I had exhausted my options of people to play Candy Land with me, and I was in my room doing that. And I felt that the game could be better. So I had invented, in my mind, different changes to it. And then, I would play it through. And I'd go, oh, yeah, that's much better. So that goes back to the original as far as what we do as a company, I personally don't design board games. That's too much work. It's not something that I would be good at. It requires a level of consistency that is not inherent with the way I roll.

Jamie Masters: That's amazing. I just assumed you loved creating – like I created a board game when I was little. It wasn't very good, but I created one.

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And yet, you're not the guy creating the games. So tell me how the trajectory went for you to even start this a "real" company.

Michael Mindes: So I do like creating games. I would love to do that. I know that I would not do the sufficient amount of work that it takes to get to the point where I would be okay publishing it. So when I got started, I thought about the entire – everything I knew, the entire process to take a physical game from nothing to finished product delivered to the customer. And I just, basically, mapped out the entire thing, everything I could think of. And I started calling people and asking them how do you do this, how do you do that? And then, I started making some games. My success as a financial advisor meant that we had some money that I could say – I talked to my wife.

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Is it okay if we use this? And if it disappears, and it doesn't exist anymore, we have to be okay with that. Okay. Then, we're okay with that.

Jamie Masters: See, that's so impressive. Usually, you hear the story of somebody going, oh, I had this amazing idea for a game, and it had to be created. And you're like, no, I had no game. I just logically thought out the process and asked a bunch of questions. Right? So how did you decide that first game, once you even know what the process is?

- Michael Mindes: Well, one of my best friends from all time is a very good game developer and game designer. And at the time, he had two games that he was having trouble getting placed with other publishers. And I said how about I do that.
- Jamie Masters: Okay. So you knew the industry a little bit already from somebody that was in it because it's a unique industry, right?
- Michael Mindes: Well, he wasn't really in it. So this was eight years ago. It was a lot more difficult. Now, there's a lot of tools like crowd funding to make it an easier thing to go about.
- [00:10:03]** Well, "easier". But there's certainly a lot more people who know. And he was on the outside trying to get in and was having difficult.
- Jamie Masters: Wow, go you for being like I'll do it, even though you didn't know if you'd have success at all. Awesome.
- Michael Mindes: Well, I didn't leave the job that I had.
- Jamie Masters: Smart man.
- Michael Mindes: So there's that.
- Jamie Masters: Well, tell me about what that process is like, especially because when you think about a normal business, you're like you need to have a product market fit. But I feel like, in games, it's harder to figure out if this person, this niche, is going to like this type of game. Is that how you do it, too?
- Michael Mindes: Yeah, that's kind of how we do it. The typical product market fit that I think people talk about has more to do with something that you can sell on and on and on and on and on.
- [00:11:00]** So our best selling game as far as number of units has been around 60,000 units. Our best performing games as far as profit on each one is in the like \$100,000.00 to \$200,000.00, maybe up to \$300,000.00 total for the entire game, it's lifetime. So this is not something that you – yeah, it's better than a poke in the eye. That's for sure. It's not an insignificant amount of money. But you're not going to build an empire on something like that.
- Jamie Masters: So one game is not enough. You have to go through the – and then,
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you don't know which one is going to "hit", right?

Michael Mindes: One game could be enough. So what we do – but we don't have one of those games that we've made yet. So what we do is we work on the process to create more art.

[00:12:04] I look at the whole thing as art. And expose more art to the marketplace. And then, we see what works. We don't do that to see what works to then theorize then, we must do this thing. When we're making the art, or art process in it, we have to like it. It has to be financially viable. We have to see where it could be in the marketplace. And then, we make it. And we test it with actual people with the opportunity to buy. So we concentrate a lot less –

Jamie Masters: That's right. So someone will give you if they like the game, user testing with selling, which makes a lot of sense. But how many units – like when you first create a game, how many are you creating, and how much does that cost before you sort of show somebody and have them try and buy it?

Michael Mindes: Sure. So before it gets manufactured, we have anywhere from, at the most expensive end, we had one game that cost about \$15,000.00 in art work and mold costs for custom dice and things like that.

[00:13:15] On the lower end, we've had things cost as little as a couple a thousand dollars and anywhere in between. Once we decide to make a game, typically, we'd make about 3,000 units. We built up a relationship with an audience that trusts that what we decide to make is going to be good. They might not end up liking it, but they will say, objectively, they'll say this was good. I feel like I paid a good and reasonable price for it. And I might not have liked it, but for this type of game, yeah, it's as good as something like this is going to be.

[00:14:00] I was hopeful, and now, I'm a little disappointed. Whatever. So we have about 25,000 customers that we are able to reach on a regular basis. And so we make 3,000. We sell into the retail channel. They go onto store shelves and all of that.

Jamie Masters: Okay. So you have people that know, like, and trust you, which makes it a lot easier because they're like, okay, if I usually like games that he comes out with, or your company comes out with, then, I'm more likely to buy it. But I also feel like isn't it – and we

were just talking that you actually knew one of my clients, the Broken Token. And it's one of those things where it's an ever evolving process where you sort of put it out there, and you go, do people like this? Oh, wow, that one took off, or that one was like wa-wa. And it's really hard, even in just your testing, to know if it's going to be super successful and/or not.

So do you have any inkling on which ones are going to do better? Or is it a shot in the dark?

Michael Mindes: Yes, we do have an idea.

[00:15:00] And, often, those ideas are just wrong. And so –

Jamie Masters: See, that's what I was going to say. Is it data, is it gut? Oh, it's, yeah, sometimes wrong.

Michael Mindes: So our methodology is about getting art from zero to ready to go without reducing the quality for the end user as effectively, cost, time, effort, all of that as possible. And then, after we have actual sales data, and we're working on ways to get that information even earlier in the process because this is – it's not a digital thing. When we need to make more, and we make them in China not only because we get the best prices, but the place that we make them with, I think, makes the best games on the planet, it's not really an easy process. You might think, oh, it's an easy process. But it's like 150 or 160 individual steps to go from nothing to the finished product.

[00:16:08] And so we have a lead time that's like four months.

Jamie Masters: Wow. So if there was something that was trending, and you were like, oh, let's go. Oh, wait, now, we wait 4.5 months, and we hope that it's still going to be trending. Awesome. Do you guys use a lot in your testing like 3D printing and that sort of stuff to just and test things, or no?

Michael Mindes: Not 3D printing, but we do other prototyping methods.

Jamie Masters: Okay. Like what?

Michael Mindes: We print stuff out on paper and cut it out.

Jamie Masters: I love that. I was going to ask do you test them out with cardboard

and stuff, and I was joking. But apparently –

Michael Mindes: Yeah, no. We test things internally, and then, we graduate to testing things in local groups. And then, sometimes, we send them off to foreign lands. And by foreign lands, I mean, weird places like Texas or Austin.

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Jamie Masters: That's crazy though. I love that you talk about it as art though, too. So it's way more than just let's try and get a game that's sort of addictive or sticky. It's you're trying to put something out there that doesn't exist before, right?

Michael Mindes: Right. And part of the reason we have the advantage of doing that is we're dealing with a physical product, right. As I mentioned, \$5,000.00 to \$15,000.00, our set up costs, while I'm not going to say that's an insignificant amount of money, it's not a ton. If you compare that to a video game where to get it ready, even something really basic, is often \$200,000.00. If it sells, they can just sell tons. Whereas our set up costs are relatively low. We have the ability to sell enough that we can really get it out there and test.

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So it's a – we take advantage of that as much as we can.

Jamie Masters: Which makes perfect sense. Do you think this is trending? So I have a monthly game night. We invite everybody over. I am a huge fan. We have tons of games. And what's so cool is people will bring games with them, and then, we get to try whatever those games are. But, usually, it's pretty – I've played Cards Against Humanity so many times, I can't play it anymore. But I love the new trend of different types – we've been playing a lot of weirdo kind of games. So do you see anything like trending? I know when Cards Against Humanity came out, there was whole bunch of other types of games that were exactly similar and/or card type games.

Do you see trends? And do you guys try and get on those trends earlier, especially if it takes four months?

Michael Mindes: We do see trends – and that four months is when we're ready to manufacturer. Often, we will sign a game, and it can be 18 months before it sees the light of day.

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So yeah, we see trends, but we don't care.

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- Jamie Masters: We don't care because we could be wrong anyway, so it doesn't matter.
- Michael Mindes: We want to make the games that we want to make. That's the important factor for us.
- Jamie Masters: Doe somebody come with – you were saying your friend had game ideas. So do people pitch you game ideas, and you're like Shark Tank, and you go yay or nay? Or is it all you guys?
- Michael Mindes: They pitch “me” as in the company yes. They pitch “me” as in me, I avoid that.
- Jamie Masters: Why?
- Michael Mindes: I understand myself to not be sufficiently respectful in such situations. I do not design –
- Jamie Masters: Like that sucks, dude.
- Michael Mindes: I do not design games. I do not go through the – as mentioned. And so as a result, I don't feel the suffering as much. And so, I have play tested some games.
- [00:20:00]** And some of my commentary is of the style of it's not the worst thing I've played, which is like that is up there. That is good. I didn't totally hate it. That is good as well. It's very rare that –
- Jamie Masters: Like a board game connoisseur, yes.
- Michael Mindes: Yes. So it's best that I don't get involved with that. There are more tactful people that work at the company that can handle that, yeah.
- Jamie Masters: I adore this. So you know your strengths, and you know your weaknesses. So let's talk about that for a second because one of the things that I found, especially in seven figure plus businesses is that they know their strengths, and they double down. And you're very clear on what your strengths are not and step away from that. How did you figure that out? Especially at the beginning when you were the only guy doing everything, how do you step away so you're not necessarily doing all of the stuff that you don't like? And how do you even find out what you do like?
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Michael Mindes: So my tendency to be inconsistent, and I put that in air quotes, it's like inconsistent that the tasks that I will do.

[00:21:05] I'm not inconsistent in my beliefs and what that translates into. And so that has the advantage that it's very easy to tell what I should hire people to do because if it's something I'm still doing, and I find, oh, well, this has been something that should have been done six weeks ago, that means I shouldn't be doing it anymore, which translates to now that there isn't a whole lot that is only my responsibility.

Jamie Masters: And this is typical for entrepreneurs that I work with, in general. I literally have ADD. My audience very much knows that. And so I am not the detail person. I can do it. I don't want to do it. So when you start going through, and you're going not good at that, not good at that, what were your first three to five hires?

[00:22:00] And how did you give them the responsibility to do the stuff, especially if you're not very good at it to begin with?

Michael Mindes: Sure. So, only three of the first five hires still work here. And the other two are the only people who have ever been hired that don't work here anymore. But so I got better at that.

Jamie Masters: Lesson learned. I want to ask about that in a second.

Michael Mindes: We have a relatively new policy where you have to work for TMG before you can work for TMG. So we need to test and make sure that the fit works, and then, we can actually hire you on. But that is not the question you asked. The first three hires were Daniel, Andy, and **Misha**. And granted, my friend, Seth, who I mentioned, he's been working with me for the whole time. He's been off and on kind of an employee, kind of not. So I don't include him in those three.

[00:23:00] I hired Daniel, and I didn't have any specific tasks for him. He came in January 1. Yes, we work on New Year's Day because who wants a day off when you do this. And he came in. I signed into my email account. I'm like I'm a little bit behind on email. Here, just don't act as if you're me. Say you're Daniel and you're doing this on my behalf. And just start executing on some of this stuff.

Jamie Masters: What was his job title, job description?

Michael Mindes: Yeah, we don't really do that. We're super light on – we're less light on job responsibilities, but we're super light on titles. And when I told him about that, I said, "I'm here to help you if you have any questions. But bear in mind that I've been doing this myself for a long time.

[00:24:00] If I hire you, and I have to do all of the stuff that you're doing, this isn't going to work. So Daniel has done pretty much everything. He's been the fall guy of TMG in the good way, if there is a good fall guy way. Andy got really involved, and still is, in the production process. And we have to figure out a better term. But the process between evaluating original game all the way to art files are ready to send to the printer, lay out, directing art work, so on. And Misha –

Jamie Masters: A question on that. How did you know when it was the right time to add him in? So if you had one guy, Daniel, doing sort of all of the little pieces and parts all over the place, how did you know that it was the right time to add in another person?

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Michael Mindes: So Daniel, Andy, and Misha were all hired within the first five months of when I hired Daniel.

Jamie Masters: Okay. So you're like we need more people, we're not doing this fast enough? Or what metrics did you have to decide?

Michael Mindes: I don't know.

Jamie Masters: I love your style. I guess so, yeah, go.

Michael Mindes: I felt like we had the future consistent gross profits to cover labor. And I felt like we had sufficient cash to cover the short term. As long as we had those two things, then, I had comfort.

Jamie Masters: How did you decide what to pay them also? The reason why I'm asking all of these, I have a hiring guide coming out, and these are questions that come up over and over and over again because, usually, and this is perfect for a financial planner background person, a lot of the times, you're like I know there's probably stuff I could give away. But I'm so scared to part with my cash flow or capital.

[00:26:00] Even if I know that stuff is coming in, and it seems somewhat consistent before they actually do it. But if you had three employees within your first five months, you must have been generating A) quite a bit of cash, if you don't mind sharing, and then, B) how do you know what to even pay them? And how many hours a week?

Michael Mindes: I feel like I should clarify. That was the first five months of when I hired Daniel. I hired Daniel at the beginning of 2014.

Jamie Masters: Oh, and you had been working since 2009. Okay. That does clarify, awesome.

Michael Mindes: So we had a significant business before I hired Daniel.

Jamie Masters: Great. And it was all you doing all of that stuff, and you're like, man; I've got to do something with this.

Michael Mindes: All of the business end.

Jamie Masters: Yeah, that's impressive that you hired three – you were doing the work of four people when you were doing all of that apparently.

Michael Mindes: And it just keeps going. And I realized well, I was doing the work of a lot of people but a lot of it rather inconsistently. I was going to say poorly, but I think the actual quality of execution, when it was there, was fine.

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Jamie Masters: Okay. So how did you figure out how to pay them what they paid and everything, Mr. Financial Planner from a long time ago?

Michael Mindes: So I have two theories on what to pay people. 1) Is how much they need, 2) is what they're worth, and 3) I know I just said I had two, but now, there's three – again, 1) what they need, 2) what they're worth, 3) what can be afforded. So it's some combination thereof. So when I say I'd like for you to come do this. For Andy, he moved from New York to Utah, and his girlfriend as well. And I said, "So how much do you need?" And he said X. Okay. For that kind of work, that's fine.

[00:28:00] So let's do this. And then, I am very afraid of turnover. So I try and treat people as well as possible. And the No. 1 – once you have

employees, the Michael Mindes School of Business Success No. 1 piece of advice is pay people as much as you can afford to.

Jamie Masters: Tell me the reasons behind it. And I agree, but tell me the reasons behind it because everybody is trying to get it cheap. And then, it's like they either end up with crappy people and/or people that don't like them because they pay them crap. You know what I mean?

Michael Mindes: Or they leave. Leaving is super expensive. If Daniel or Andy or Misha left TMG, well, then, you said I can use bad words, stuff would happen. It would not be good. And that applies to a lot of people who are here.

[00:29:00] And so make sure people are getting what they should be.

Jamie Masters: Have you run teams beforehand?

Michael Mindes: No, no.

Jamie Masters: Okay. So give me a lesson learned on running teams then. So 1) pay them what they're worth. But what else? Because especially somebody who is inconsistent on certain tasks, how do we do this better as an entrepreneur?

Michael Mindes: This is a good one. So people have different senses of humor and most people do not appreciate jokes about them not having a job. There are some people who do appreciate it, but most people do not. So for example, after I hired Daniel, in the space that we operate in, most people are going to know about and actually like the Princess Bride a lot.

Jamie Masters: Yes, my favorite movie.

Michael Mindes: So I would say to Daniel, and it took him like two weeks to realize where this was coming from, and I said "Okay, you did a good job today; Daniel, but I'll most likely fire you in the morning."

[00:30:06] And he thought it was funny. He thinks it's funny. He knew I wasn't going to fire him. But other people don't think that's funny. And they also don't think it's funny when you say it to someone else. So these are the kinds of things I can't do now because I know better.

Jamie Masters: Lessons learned the hard way. I love that movie, too. And I totally

get why it probably doesn't work with so many people. Noted. Everybody listening, make sure we don't do that. Lesson learned.

Michael Mindes: And part of it was my own personal experience. I had not been in a job where I had a manager who was like I might have to fire you because they keep saying that so that I get in my mind an expectation that I'm about to be gone. Or when I worked as a financial advisor, I was pretty much on my own. But I was also working with my dad. And I was supporting his only grandchild.

[00:31:00] He looked at me like get out of here. He would certainly give me warning. So I had not worked in an environment like that, and so I didn't understand. That's for sure.

Jamie Masters: See, it's all a learning process. And that's what's so – I love how lax you are because, a lot of the times, you assume, especially because you have 10 employees now, right? Or something like that?

Michael Mindes: There are 11 people that work for TMG.

Jamie Masters: Okay.

Michael Mindes: Not all work full time, but yeah.

Jamie Masters: You learn as you start moving forward, and you get better and better and better because you've been doing this for a long period of time. So what do you guys have as far as – it sounds like there are a lot of processes. What do you have as far as systems set up, and how do you even run through that? Because it seems like it's consistent as far as what the system is that you would have to do per game. How do you actually keep track and do that?

Michael Mindes: So for my whole life, I have been in the process of learning about economics, business, everything since I was a kid.

[00:32:00] One of my favorite things to do when I was younger was to watch Nightly Business Report with my father. The old guy, and I was like 7, and my dad probably thought this was the greatest thing ever because he would watch it every night to be informed for work. So I gleaned a lot of things. And now, I forgot the question that you asked. I am totally sorry.

Jamie Masters: See, ADD. People love hearing that though. They're like if he can

lose his track, I can, too. Thank you very much. Continue.

Michael Mindes: So I think that's an important foundation for processes. So I spent my whole life observing other businesses and being like they're doing it wrong. This is not right. This is just not right. And what I didn't realize until only like 17 months ago that the wrong that they were doing, air quotes, was, basically, my own personal leaning towards lean management, **Toyota** production system type of stuff.

[00:33:15] And so a lot of what we've done has always been in line with that. And we've gotten – and then, I finally realized, hey, other people felt this way, too. And there's been a lot of thinking and a lot of work and so on and so forth. So yeah, we've gotten a lot better since then about that. And so we just have a process map. And each individual game has a – it's digital, has like a sticky note or index card – that's creepy when I'm in the video. Sorry. A sticky note that goes on the board. And it moves along in the process. And each sticky note, there's one for each game.

[00:34:00] And so we map things out. And as I notice people come to me for things that should be known, like oh, how do we fix that. And so it's kind of patch worked together. It's built as needed.

Jamie Masters: What software do you use for that?

Michael Mindes: It's a software called Lean Kit. Lean Kit, it's not dissimilar from **Trello**. Most people will understand Trello. The problem I find with Trello is that it's designed for one project and individual tasks inside of that as opposed to a process that is the same or almost the same all of the time. And then, individual projects move through that process. So that's the difference. Imaging Trello except done in a way that is more conducive to actual Lean **Toyota production** system type management.

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Jamie Masters: That makes so much sense. And I love that even though you're like I'm inconsistent; you have a process that is consistent. So when you move forward, and you try and come up with a big game, marketing is, I'm assuming, a big deal. You have 25,000 people on your email list. So how do you cultivate those in a sea of a bazillion board games?

Michael Mindes: That is a great question. And I could talk about that for a long time. It really comes down to making the best start that we can all of the time without exception. And we've gotten better at it. And communicating with those people. For an example, I started email at the beginning because I was married. I had a full time job. I had two young children, now, I have four children. But I was not going to do anything that was not scalable to my effort to this huge potential result.

[00:36:00] I wasn't going to go to a local game shop and demo a game. I'm not going to spend two or three hours away from my family doing that and then maybe sell two or three copies. If that was going to be my life as a game publisher, I just wouldn't do it. So email was a thing. It was 2009. I **bribed** people to get on my list. One of the major things that I found was that when I emailed more often – so I went from periodic like once every six weeks or three months, depending on, yeah, something is coming up, I should email people. I started emailing a monthly newsletter. My open rates went up significantly.

Jamie Masters: And now, people just share? What I'm wondering, too, is because you make really great art, people specifically share it, and that's where most of your advertising and marketing comes from? How do we actually get those emails on the list?

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Michael Mindes: So there are two main ways. There is a community website where we can run a contest, and we offer additional entries for email sign ups. So that has been helpful. It was more fruitful two or three years ago. The other main one is that when we utilize Kick Starter, when we send out a survey, we asked people if they want to get the emails.

Jamie Masters: Because Kick Starter was huge for you. How much did you raise on Kick Starter?

Michael Mindes: Over \$2.5 million over 6 years, 28 projects, something like that.

Jamie Masters: So do you use Kick Starter for every single project, or no?

Michael Mindes: No, no, no.

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- Jamie Masters: How do you decide?
- Michael Mindes: At this point in time, we use it for the games that make sense. There's this one, for example.
- Jamie Masters: Is that one your best selling one, or no?
- Michael Mindes: This has been a very good selling one. I wouldn't say best, but it, quite possibly, will become best.
- [00:38:00]** And it made sense. Other games don't.
- Jamie Masters: Because it cost so much, or you wanted to get the word out, or what was the it makes sense part?
- Michael Mindes: So today, one of the main things that make sense for us is we will come across a game like Orleans, which we like a lot. We like it a lot.
- Jamie Masters: You even like it, the guy who doesn't like anything actually liked the game, right?
- Michael Mindes: Yes. I'm like the food critic from Ratatouille. If I don't like a game, I just won't play. But so Orleans I liked a lot. And if I don't like a game I won't play kind of is another reason I should interact less on certain things from before. But Orleans, we really like it, and we want it to be the best.
- [00:39:00]** We want metal coins. We want this, we want this. And the cost of those items is such that if we made this deluxe version and sold it into retail, it would have to cost \$150.00 as opposed to \$60.00, which is the regular MSRP. And so if it's \$150.00, that's just too much. So what we do is, on something like Kick Starter, we can sell those to people in advance, collect the money that we require to make the deluxe stuff, have little to no mark up profit in that for us. We get to get the game that we really want. We like this game a lot, and we really want it to be this heirloom type of edition, if you want to talk about it that way. But doing that as a regular product is just not financially viable.
- [00:40:00]** So today, that's the sort of thing that we do. It's evolved over time, but that's okay.
- Jamie Masters: So I just want to clarify because for the Kick Starter wise, you can
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buy more at a time, and that's why it's cheaper if you have the Kick Starter in advance? Or is that your main distribution to people because you have that and can get it in advance?

Michael Mindes: So we have regular distribution for retail copies. It goes to distributors. It goes to retail hobby shops, comic shops. With Kick Starter, we know we have sold those deluxe copies, and we collect the money before we manufacture.

Jamie Masters: Yeah. So you can buy more and make it cheaper and stuff like that, too, right?

Michael Mindes: We don't buy more of the deluxe version.

Jamie Masters: So it just makes it so you don't have to dip into your capital to get the deluxe version, and you know people like it.

Michael Mindes: Right.

Jamie Masters: Okay. I'm wondering why the Kick Starter. If you have cash, why even bother doing the Kick Starter?

[00:41:00]

Michael Mindes: Well, plus, we don't know how many we're going to sell. With Orleans, we sold 4,500 I think of that. We did another one – so Orleans was about two years ago that we did the Kick Starter now. And Yokohama was another one we did in the style that was about six months ago now. Today is January, so at three months or so for when this actually airs. Yokohama, we did, and we sold 6,000 or 6,500 of the deluxe copies. And so we don't know how many we're going to sell beforehand. So that would be an absolute guess. It could just die.

Jamie Masters: So Kick Starter really helps with that. Exactly, because you can be like wa-wa. And if you didn't do Kick Starter, you would have invested a whole bunch of money, and nobody actually cared, which is not fun.

Michael Mindes: So for the deluxe components, we're talking about an extra \$20.00 or so on a game that costs between \$10.00 and \$12.00 to make in the first place.

[00:42:08] Yeah, we would triple our own costs. But we just pass the benefit

on to the consumer. We ask for them to pay for the benefit. That's it.

Jamie Masters: Which makes perfect sense. Now, I really want to feel what the coins – how do you name them, too, by the way. Because I thought it was Orleans, but it's Orleans. So I was like oh, no. How do you come up with those names? And it's hard to share those names, so is that on purpose?

Michael Mindes: You usually just take the name that it comes with.

Jamie Masters: Oh, so whoever your designer is was like this is the name of the game, and you take it.

Michael Mindes: Yeah.

Jamie Masters: Wow, interesting. Do you think the naming really matters to people? Like Settlers of Catan is one of those things where you're like do you play Settlers, do you play Settlers. You know what I mean?

Michael Mindes: Yeah. It is what it is. But that name doesn't mean anything until it's Settlers.

Jamie Masters: Yeah, until it's like doing good.

[00:43:00] Okay. Interesting.

Michael Mindes: That could be called Pogo Stick Sharing, and it would remain that name until it became Pogo Stick Sharing.

Jamie Masters: Makes sense. All right, that's awesome. I know we have to start wrapping up. It's so awesome to interview somebody like you that's just like, yeah, I just did it like this because everybody is like, no, this is the right way. And you're like I just sort of went ahead, and it just sort of works well. But it's evolved over a lot of time. You did it for a long time yourself. Then, you figured out the process. Then, you added people into it. And that's a learning process, too. And we just really appreciate people being real like this, by the way because you know what I mean. Most of the time, people are like no, no, no, I'm perfect.

It's awesome. It's great. So when I told you at the beginning, I ask the same last question every single time. So what's one action

listeners can take this week to help move them forward towards their goal of \$1 million?

Michael Mindes: The one action I would suggest most is to talk to people who would buy your stuff.

[00:44:06] And by talk to, in my case, that means, actually, like playing a game with someone. It's not so much just talking. Playing the actual product with somebody. Yeah, that's what I would suggest. And it's a difficult thing to do because, in most cases, I don't like to talk to people. I mean, I enjoy it fine. I've overcome it. But, certainly, it's a fear that was there from when I was younger. And I've overcome it somewhat. But, yeah, it's a difficult thing.

Jamie Masters: But you still see it. That's awesome. So tell us how you – I know I'm asking another question.

Michael Mindes: Nothing more important.

Jamie Masters: How did you overcome it? Because this is the thing, I tell people to talk to their customers all of the time. And they're like I'm an introvert. I would rather email them. And I'm like that's not the same. So tell me how you overcome it.

Michael Mindes: I didn't have a choice.

[00:45:00] So when I worked as a financial advisor, I had to call people on the phone. Okay, your certificate of deposit matured. Now, we have cash. I have to call you and say we got to do this because, otherwise, I'm not doing the right thing for the customer, and I'm not doing the right thing for my ability to feed my family. And so I just had to do it. I think the understanding needs to be that you just have to do it. And, therefore, you have to do it.

Jamie Masters: People think it's optional. It is not optional, people. He just said it. You have to do it. Now, he's your boss. You have to do it.

Michael Mindes: Listen to Jamie.

Jamie Masters: And he'll fire you in the morning.

Michael Mindes: Listen to Jamie. She'll fire you in the morning.

Jamie Masters: Yeah, seriously. Hey, I want to say that. My employees would not

like that either. So tell us, 1) tell us where we can find all of the games.

[00:46:00] And I want to know because I have game night, tell me the top two games that I should definitely get and try, especially because I have a 10 year old and a 7 year old, and we want to do game night. So where do we go?

Michael Mindes: So I will send you things in the mail. The most accessible game that we make is called Martian Dice as in little, green men from the planet Mars, and dice, the cubes that you roll that have different faces. You can get that from Amazon. You can get information about our stuff from playtmg.com. And the best way to stay up to date on craziness is to be on our email newsletter. And by craziness, I mean just weird things that I might say. Although I don't write that anymore most of the time. I have a guy for that, too.

Jamie Masters: So crazy things that you don't actually say but might sound like you. Awesome. See, you have the outsourcing. I love this. But make sure, everybody that's listening, to sign up on his email list.

[00:47:00] And go check out Martian Dice. I'm super excited. I'm going to take snapshots of us playing because I'm obsessed with games. I really feel like, no offense, video games are great for one thing. But actually having everybody get together and look at each other in the eye balls instead of on screens is a dying art. So thank you for doing what you do and making games that actually are cool to play instead of the crappy ones that we grew up with most of them anyway. Thank you so much for coming on the show.

Michael Mindes: Thanks for having me on the show.

Jamie Masters: You're awesome. All right.

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Duration: 57 minutes