

**Ep #017: Helping Fellow Immigrants and Finding
Community with Ran Harnevo**



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Sahil Vakil

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Welcome to the Myra Wealth Podcast. Myra Wealth provides personal finance services to international and multi-cultural families in the United States. Each week our founder and CEO Sahil Vakil interviews highly successful international and multi-cultural individuals to uncover how they managed their money. And how they navigated some of the most important personal finance decisions of their lives.

Learn from these first- and second-generation immigrants just like you. And from Sahil himself on how to better manage your money and make smarter financial decisions. Here's your host Sahil Vakil.

Sahil Vakil: Welcome, everyone. Welcome to the seventeenth episode of the MYRA Wealth podcast. My guest for today's podcast is Ran Harnevo. Ran is the co-founder and CEO of Homeis. Homeis is a social network for local foreign-born communities. The way for the product is to connect immigrants together around critical tasks including finding local services, learning about their new society, and connecting with peers in a similar situation as themselves.

In 2007, Ran co-founded and served as the CEO of 5min Media, the industry's first online video syndication platform. After 5min Media was acquired by AOL in 2010 for 65 million dollars, Ran's vision became the cornerstone of AOL's video strategy. He served as a global president of AOL's video division from 2010 to 2014 and was overseeing the creation and production of high-quality original programming, getting five Emmy nominations and one Emmy award, while building AOL's

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video tech platform stack and infrastructure, including the acquisition of Adapt TV for 400 million in 2013.

From 2015 to 2016, Ran served as the CEO of BKSDG, a mobile platform with the mission to directly connect musicians and fans globally. Ran was born in Israel, and his early days Ran worked as a reporter and a deputy editor at Tel Aviv magazine. Ran studied philosophy and computer science at Tel Aviv University but never graduated after serving in the Israel Air Force for seven years.

He currently resides in New York with his wife and two children. And with that introduction, I welcome Ran Harnevo to the MYRA Wealth podcast. Welcome, Ran Harnevo. Welcome to the MYRA Wealth podcast.

Ran Harnevo: Thank you so much, Sahil. Super happy to be here.

Sahil Vakil: It is an absolute pleasure to have you. Ran, I just love your mission. Being an immigrant myself, I moved to this country about 12 years ago. I kept questioning ... I kept joking and telling my friends, "Home is where the heart is." And then I see your firm that's called Homeis, and you are the founder of that firm. Tell us a little bit about yourself.

Ran Harnevo: So I'm an entrepreneur, I'm Israeli. I arrived to New York 11 years ago as a part of a funding process of my previous startup, which was a video startup called 5min. And I arrived in 2008, like you, as a newcomer. The company was doing really well, so I sold it to AOL. We sold it to AOL at 2010. And I became the president of video of AOL. I did it for four years, hundreds of employees, offices all over the world. We grew revenues to almost half a million dollars. AOL got sold to Horizon,

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and a lot of that was our contribution to really build a viable video strategy. We were second to YouTube in the United States for many years.

And yes, then I moved on. I looked for other opportunities. I spent a year in the music space, which was not super fruitful. And then I started Homeis. So I'm two years in. It's probably the most exciting startup I've ever started. And the goal is really to help immigrants. We begin in the US, but the goal is global, to have a better life, and to feel comfortable with their complex identity wherever they live at.

Sahil Vakil: That's amazing. That's a very amazing mission that you have. Help me understand was this inspired by your personal story or was it just friends and family members that you spoke with and then they were just finding this kind of challenge of identifying themselves in a foreign country. What is the inspiration for this idea?

Ran Harnevo: Yeah, it's definitely personal. I came here without really planning to come here. We started a startup, the startup was doing very well. So it wasn't a dream of mine. I never planned to move to the US. It just happened. And I was pretty amazing from the lack of infrastructure when it comes to immigrant communities. The internet is basically helping you to get dog's food at the step of your door with an app. Everything's possible.

And on the other hand, no one is taking care of immigrants, foreign-born, expats, whatever you want to call that. And from my personal experience in the Israeli community, I saw that everything we do is offline. We're a lot of entrepreneurs in the city. We talk offline, we help

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each other offline. There's a bunch of Facebook groups and WhatsApp groups, but it's not it.

And it was very clear to me and my co-founder that we want to help immigrants overall, especially by the way in a world where they're getting more and more attacked lately and are becoming kind of an easy target to go after. And we thought that as kind of privileged immigrants, because I did sell my company and was an executive in corporate America, it's a good time to try and do something meaningful.

Sahil Vakil: Absolutely. So let's kind of go back in the day. You mentioned a couple of times that you got to this country by chance. So let's talk through that story a little bit if you don't mind.

So, you grew up in Israel. Talk me through a little bit of your growing up phase, and then what did you study and how did you come about moving to the United States. Was it the startup that you launched in Israeli that got bought out by a US company and that's how you relocated? Or is there a different twist and a different story to this?

Ran Harnevo: So I was born in a suburb of Tel Aviv, nothing special, kind of mainstream Israeli. Went to the army, which is mandatory in Israeli, spent there seven years instead of three. I was basically ... I finished the Air Force Academy in Israel and got hooked into bigger service than average. And when I got out, the first thing I did by the way was going to India. And I spent six months in India reflecting of what I want to do.

And then I decided that I would like to be a journalist, so I came back to Israeli and I started to study for my BA in

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philosophy and computer science. And at the same time, I was able to get a newspaper to accept me and to become a journalist. And I have to say that I never graduated from the university, so I don't have any BA. My mother was horrified, but I was just bored and I felt it doesn't prepare me to anything. I didn't like to code, so it was clear to me that I'm not going to become an engineer.

And then the journalism lifestyle was captivating, and I started doing it, and I did it for a few years and I realized that digital is just going ... it's killing us. And I'm talking about 2005. Today, it's pretty obvious. But in 2005, print media still had a going. But for me, it was clear that we're going to get eaten by digital. So I looked for a way out. Very randomly, I found a job in Africa. I lived in Angola for one year, basically trying to collect enough money to start my own thing.

And then a friend called me, and in one of our vacations we sat down, and he pitched me an idea for a video company. YouTube was months old, still an independent company. And I just loved it. And we just left everything behind. We all quit our jobs. We were three friends and we started a company.

And to make a long story short, the company was doing really well in its early days and we got a phone call from a venture capital in America called Spark Capital, which today is very well-known. They were just in their beginning. And they were very interested to invest. And I'd been here 10 times. I also closed a lot of deals here. And then they gave us an investment paper, and in the investment paper it was clear that 30 days after the money is being wired to the company I move to the US to build the US side of the business. And it made so much

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sense to me. That was really the natural thing for us because we did a product in English to an American audience. It was clear that I need to move here.

It all happened very, very fast. I got married very quickly so that my wife today could have a visa. And I moved here, so it was definitely a part of the startup road. It was an investment that made me move here.

Sahil Vakil: That's fantastic. That's such an amazing story. It sounds like you didn't go down the traditional route of just basically getting the educational levels and then finding a job in a corporate space and then moving up the ladder in a slow manner.

Ran Harnevo: No.

Sahil Vakil: Is this culturally the norm in Israel, or is it basically ... were you completely outside the norm?

Ran Harnevo: It's a great question. You come from India and you go for H-1B. H-1B is really an Indian visa almost. I think more than 80% of the H-1Bs in America are going for Indians. So it is mainstream for that route. Israelis are ... we love entrepreneurship. There's a lot of us. Israel is a startup nation. I don't like that that's the brand of it. And in many ways, it's true. A lot of us are doing technology. So our main visa is actually L1, not H-1B, because we all move to here as employees of Israeli company, which is really the majority, or as Israeli entrepreneurs.

But most of us are moving here because of the expansion of the Israeli ecosystem into the US. Also, Israelis love shortcuts. That's why I think we're so good. That's why I think we're so good in creating companies and then we're not that good at maintaining them, although we're getting

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better in that as well. But Israelis really like to begin companies, to find the shortcuts, to find the creative way to move on.

So, in that perspective, I was pretty early to the game. Today, many more are coming. But it wasn't that different than the path. We're not really educated to work in corporations. Israelis are not very good with a system I'd say. They always challenge the system.

Sahil Vakil: Oh, that's fantastic. Thank you for sharing that. So just talking about maybe the first few months or the first year that you came to the United States as an immigrant that had never been here, how did you navigate those first few months or the first year in terms of two aspects?

One aspect was your immigration status. You mentioned that you had to quickly get married to bring your wife here. That was obviously a big personal decision. And then two, how did you navigate it from a personal finance perspective? This is a podcast on immigration and personal finance. We'd just love to hear how you went about it.

Ran Harnevo: Yeah. So the first thing is that I think my wife had a much harder year than mine because I came here as a part of a mission, as a part of a ... I came here more or less knowing what I need to do. I had no idea how to do it. I knew I needed to build US presence, I knew I needed to build a sales force here. So I was very busy with the bigger picture.

And my wife had to take care of us and our personal landscape. I remember the first ... So I've been to the US many times before, but I never lived here. And I think the first hardest thing for us was to get an apartment, just the

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most basic stuff. We had no guarantor and we had no social security, but we needed to have a place to stay.

And we basically found ... we just offered people to pay them a year in advance. We didn't really have the money. We had to borrow it. But it was clear to us that the system is not going apologize, but we had to find our way. And that's what we did.

We came on an L1 visa, which is a pretty nice visa because it allows the spouse to work. So if you get an L2, you're able to work. And we kind of got into our savings, which were very minor, extremely minor. But there's something ... We just had to burn money in order to get going and start something, which we did.

So, we took an apartment in Manhattan. It was a one-bedroom. It was just the first one we were able to put our hands on. And on the business side, I was lucky enough to have a venture capital who was American that can help me in the baby steps of how to run a business, how to find headhunters, how to hire employees, how to get a real estate person to give me an office. So in a weird way, I actually had a really comfortable path with my company and no information about my personal stuff.

I didn't even know I needed to build a credit score. They didn't give us a credit card. I remember we had a debit. We had to put like \$500 and refill it all the time. We came here so quickly and so unplanned that the beginning on a personal level was just clueless. While the other side I had five million dollars to run a business, which I did pretty professionally. So it was kind of a paradox, I guess.

Sahil Vakil:

That's a very great insight. They say hindsight is 20/20. And what do you wish more international and multicultural

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individuals knew about managing their personal finances when they first move? Do you wish there was a resource that was available? I'm sure you're going to say you wish Homeis was there, which would allow people to connect. But let's ... What do you wish there was?

Ran Harnevo: Yeah. We are creating that resource though. Of course we are. If you go to Homeis today, you'll know how to build your credit score nicely, but only in English. And in Hebrew and in French, they'll remember. I actually believe that the language barrier is ... You're Indian so you're not aware of it actually, but the language barrier is a huge barrier.

And it's not that I didn't know English. I knew English. I started it at school since I was a kid. But you don't know really financial English. When it gets complicated, there's a big language barrier. To help you get going, 'cause at the end of the day we have a resource called the internet we want to go, we can learn ourself even before we get into a community.

I wasn't young. I was actually not very young if you compare, but I was 32. I really had no clue, to be honest with you. I had no clue. And I didn't find enough available information. And I remember that eventually, on the personal side, we just found friends that guided us through where to go, what to do. We had no kids so we were just masters of our domain. We were able to make mistakes. But I feel that every international ...

If you come through a corporate, the corporate is so organized that they basically ... it's a smooth landing. They're giving you everything. But if you come to find your own destiny, the landscape is pretty difficult.

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Sahil Vakil: Absolutely. So Ran, you're clearly very successful. You launched your first startup, you sold it to AOL, you were president there, you worked in the corporate life as well. Now, you're starting launching ... you've launched your next startup in that sense.

Help us understand what is that definition of success for you and where does that definition come from.

Ran Harnevo: Well, that's such a hard question. I don't know if I have a good answer. Look, if you told me 10, 15 years ago that I'd do what I did, I would have laughed in your face. I was a journalist, I was broke. All journalists are broke by definition. And I didn't even dream that I would have a digital future like ... I really didn't follow my dream. I just browsed and found what I loved to do.

And then success was very evident 'cause I need something that is very visible. We were in ... I always say some people develop so many complicated stuff they can't even explain to their family what they do. And then it's very hard to quantify. We were lucky. We were in the video space, we got acquired, we started to produce shows. I produced shows in Hollywood, I won Emmys. So it was clear to me that I'm successful. People wrote about us et cetera.

But I actually suffered from corporate America's life. If you love it, you love it. I'm trying not to be judgmental. It wasn't for me. I was there for four years, mostly independent. I had an amazing CEO that allowed me to go through the bullshit and focus mainly on substance and not politics. But when I really felt that my success is established and it's clear that I was successful, then I looked in the mirror and I said, "Okay. I want to go back to

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create something from scratch." I regret it every second day and I'm happy for it every second day. I always like ... There's something about startups which you're manic depressive in many, many ways.

And I think that today's success for me and for my partner is really to do something that is above just creating a nice piece of technology, of pipes. We actually want to create something that has a good impact. And I would say that most tech companies are under criticism that they're not, and that criticism is pretty justified.

So, the way I look at success today is to try to make technology do good, if it makes sense.

Sahil Vakil: Yeah, but that's a great thought. If I summarize what you're saying, you are saying use technology as an enabler but create something that creates a meaningful impact in the lives of millions of people. And through Homeis, you're creating a community of immigrants that ... and indirectly, you're basically making an impact in their lives and you're using technology on the back end to enable this entire community and collaboration and family type of environment.

Ran Harnevo: A hundred percent. I also feel that technologists sometimes believe that what they do is what matters. And you used the word enabler, and I really believe that if technology is an enabler and not the thing itself, then you have other measurements to look at it and grade it as impactful or not, because technology is really ruling the world.

I like to live in New York and not in San Francisco because I feel that here there is many more industries and tech people are kind of ... their nose is not up to the

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sky in a way. Because technology is the most important accelerator of everything in the last 10 to 20 years. And yes, the question is, "Does it do good?" And not always.

Sahil Vakil: So just going back to your definition of success, what I heard, it's clearly ... it's impact-based, it's kind of professional laurels. You didn't once speak about money at all in this definition of success.

Ran Harnevo: We're not very good with money.

Sahil Vakil: So I was going to ask you then. You never spoke about money at all. What is that one thing that money gives you today then in that sense?

Ran Harnevo: I think that money, and I'll try to translate it from Hebrew for a second, I think that there is kind of an existential anxiety around money of what's going to happen tomorrow. You call it kind of the living anxiety of would I have an apartment, would I have ...

I think that in many ways what money gave me in one transaction, right? We sold the company. It's not that I had a better and better and better salary. When I was in corporate America, I had a good one. It kind of allowed me to know that I'm okay. I'm okay even if I won't succeed anymore financially in my life. Maybe I'll have to reduce my cost of living, but I'll be fine. And that's a huge thing. That's a very, very big thing. So I actually think that that's a great present.

Sahil Vakil: Absolutely. So what I'm hearing is you're saying basically that there is a needs and wants component. And by selling your company, you made enough money where you could satisfy your needs and you just felt like-

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Ran Harnevo: Satisfy my anxiety.

Sahil Vakil: Right.

Ran Harnevo: And satisfy my needs. But I can satisfy my anxiety, which is a very basic human anxiety. It's like ... So it's an anxiety of the majority of the people on this planet. So the minute I was able to take that away, that's huge.

Sahil Vakil: That's great. And you mentioned there's a Hebrew saying. Can you say it for us? Is there a real saying in that or ...

Ran Harnevo: [Speaking Hebrew], which is the anxiety of making money.

Sahil Vakil: Fantastic. Okay. So Ran, now I'm going to ask you a very interesting question, because clearly you're not driven by the monetary aspects, even though it helps you relieve anxiety in life. But let's be a fun scenario. What if you had an unlimited amount of money? What would you do differently today? Would you do anything differently?

Ran Harnevo: So right now, I wouldn't, I have to say. I really, really love what I do. I love content. I always loved content. I was a journalist, I was writing. I believe in content creation. I believe that content creation changes the world. I'm very attracted to writing, documenting, shooting, et cetera.

And what I was able to do actually was to take the love of platforms and the love of content and combine them. So in that perspective, I think that I'm in the content space although I'm creating technology. But I would definitely ...

I think that creating content is important and it has no business models this day. So if I had an unlimited amount of money, I guess that after this round that's what I would

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have tried to do and help others do, create good, meaningful, non-advertising-based content that change people's minds, affect them, make them educated, make them active.

When I look at a lot of my friends that were journalists and are still journalists, are creating content, it's tough these days. There's no real business model for content creation, which is one of my biggest passions. I guess I would generate money there.

Sahil Vakil: Okay. Tell us a little bit more, because clearly you're running a firm called Homeis that is a content engine in that sense, which accumulates a lot of different content. Give us a little bit of feel of your mission and how you plan on accomplishing this kind of long-term vision of yours and what is that long-term vision actually with Homeis as well.

Ran Harnevo: We're trying to build a better internet for immigrants, and that's a big definition. But our belief is that the internet really doesn't work for people like us in the sense that, A, we talked about language barriers, B, just to make people feel comfortable with their complex identity. 'Cause if you ask me what's my home, I would tell you my home is New York, my home is Israel. I have two homes.

And I live here. I live without my family, without all the connections I was able to generate at my youth, at my work, at my professional life in Israel. And I'm being supported by a community of Israelis in New York, in the US that are supporting me, and Indians do the same and Brazilians do the same and Chinese do the same. It's kind of a human nature. And we would love to empower

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immigrants and give them a chance to communicate and help each other to assimilate.

So, our vision is to help every immigrant in the world to basically be informed, that's one, create a community, not be lonely, that's two, and I would say that, three, also feel legitimate, because immigrants are being attacked.

Trump is attacking immigrants as a strategy. His base love it. And I think it's going to actually amplify before the 2020 election.

Brexit in London is almost an anti-immigration statement in Europe, in everywhere. In a way today, I feel that it's much ... It's very easy to attack immigrants. They're weak, they don't have enough tools to fight, sometimes they don't have voting rights. And I actually believe that immigration is awesome for the world. It creates tolerance. I think that immigrants are ... they're not racist, they're hard workers, they're coming to work.

And yes, to use technology, to use technology to be able to help these people connect great content, empower themselves, get informed, I think that's important and I also think it has a lot of financial value. So I think that I can create a for profit venture and still have a lot of positive impact.

Sahil Vakil: Absolutely. Thank you for sharing your thoughts on that. I think this is ... Your mission is a very meaningful one. And thank you for everything you're doing for the immigrant community here.

Ran Harnevo: We're just like ... We're touching right now hundreds of thousands. We're just in the beginning. We're two years old startup. And it's a lengthy mission and it's complicated

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because of the language barriers, and we have a lot of cities to go into. So I think we're just starting.

Sahil Vakil: Fantastic. So revisiting the conversation a little bit, I know we spoke a lot about immigration and about the immigrant journey. Let's kind of walk into a little bit on the personal finance side.

I'm going to ask you a series of questions. And if you don't mind just sharing a short story or maybe a snippet that you'd like to share with our audience, that would be amazing.

Ran Harnevo: Sure.

Sahil Vakil: First question is what has been your best financial decision you've made in the past to date?

Ran Harnevo: My best financial decision was, in a funny way, I left journalism to be able to save a little bit of money, to be able to not get a salary, and start a business. So in the first 18 months of my first startup 5min, I basically took zero dollars from the company. And the reason was that I would say ... but I don't know if I would even start a company if I wasn't able to do that, because we really ... we literally had zero money in the beginning.

And just the ability to save enough to be able to suffer enough to be able to get going I think was the lucky thing that ever happened to me.

Sahil Vakil: Is this good advice for all startup founders? Start lean and be hungry in the sense that ...

Ran Harnevo: I think people, they understand, yeah, they have to start lean and are intuitively hungry. But I always say that the

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best entrepreneurs, they start without salary. When I see people raise money until ... I've seen decks floating around, "If I raise this half a million dollars, I'll quit my job and I'll start the business." I don't like that.

I think you've got to put the skin in the game before you go and raise money. I think that there's an X amount of time where you need to do it without any pay on the other side. That for me are passionate entrepreneurs. And of course if you have kids, if you have family, it becomes impossible. So I would say start it early if you can. Don't spend too many years in the university. Go to the university of life in a way.

I don't know. I don't know if it's an advice. I was able to do it. I was able to have 18 months where my wife was doing okay, she was my girlfriend, and then I had a little bit of fat and I just took the bet.

Sahil Vakil: Nice. I really like your saying, which is go to the university of life. Interesting point to leave it at. We'll move onto to the next question. So what has been your worst financial decision?

Ran Harnevo: Oh. So, between Homeis, which I'm doing now, and 5min, which was my other startup that I started, I was the CEO of one year for a company called Backstage. And it was an attempt to do something really revolutionary in the music space. But without getting into it, I invested in my own company, which I think is a conflict of interest, it creates bias, it creates pressure. I didn't invest a lot, but I did. I lost all of it and I left because I thought the company has no chance to succeed.

But I actually ... A lot of times, people expect entrepreneurs to invest in their own company. I think it's

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wrong. I think you get two hats, you wear two hats. And yeah, it wasn't a catastrophe. I was something I could afford.

Sahil Vakil: Yeah. So help us think through that process. Clearly you're wearing two hats. One is management and the other one is an investor hat. And walk us through the process a little more. Why not? Because in today's world as an example, there are lots of executives and even mid and senior level management individuals that get RSUs or equity components, which is technically a way of investing back into the company, right? And that, in most cases, represents maybe 70, 80, 90% of the net worth.

Ran Harnevo: I wouldn't compare it. I got a lot of RSUs in AOL, thank God. It was nice. I think the RSUs is just a way to pay executives in not cash but as a part of the success of the company, and then the incentive is very aligned. You need to take the stock price up, and then you're going to make money. But you're not risking further capital that you brought from home.

So, when you're investing in your own company, you're basically amplifying the risk you're taking and you're putting yourself in a corner that is less crystal for me in my opinion to manage. And again, I'm not talking about meaningful amounts. It was a minor investment in the company. But I just think that you've got to separate. You want to invest, go invest elsewhere. Let another entrepreneur take your money and do something with it. And put your risk, your time, your blood, your sweat and be aligned with ... just be a good executive.

And again, I don't think the RSU example is apples to apples to what I'm describing.

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Sahil Vakil: Fair enough. And that's fair. So moving to the third question, what has been your happiest moment, or do you have a story where you were really happy as it relates to money?

Ran Harnevo: Yeah. That's an easy question. I sold my company on my 36th birthday. And it was actually, literally on my birthday we closed the deal. So I don't think I'll ever get a present like that again in my life.

Sahil Vakil: That's amazing. Was that planned, to sell on your birthday? Did you pick that exact date?

Ran Harnevo: Completely accidental. You don't choose when you sell your company. The buyer does. And for me, it was moving from zero to substantial, right? I was pretty broke before that. So it's the easiest question you could have asked me. And I was very happy.

Sahil Vakil: Absolutely. So that's an interesting point that you made. You went from zero to 60 overnight. I'm just giving you ... They say zero to 60 in three seconds. You're from zero to X amount of dollars overnight.

How did you kind of approach that? Because suddenly you went from no wealth to wealth in a period of days or weeks. And how did you make investment decisions going forward? How do you think about this new found wealth?

And it's very relevant, right? Because people do wind up getting ... winning the lottery in some instances or they get a large inheritance. Or there are lots of instances where you suddenly come upon wealth. How do you navigate that situation?

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Ran Harnevo: I did nothing for a while. I was afraid. I think it was a good move. I wanted to understand what it means ... I immediately took ... I moved to a new apartment with my family, renting in New York, so that was nice.

But other than that, I just waited, and I stayed, and I wanted to understand, and I wanted to be less afraid. I didn't push myself for any immediate move. I think I didn't do anything for the first 18 months, which is pretty conservative. But I always told my wife my lifestyle is the risk. Even today, I have a startup. I'm not making money right now. I'm making a very basic salary. So I'm the risk, and therefore I have no intention to risk what I was able to secure.

So actually, the first thing I did was nothing.

Sahil Vakil: Yeah. Sometimes that's the best way to go, right, is just take your time to think through decisions and make moves once you're comfortable with them. So ...

Ran Harnevo: But understand the landscape and understand who's against who. In New York, you have all these crazy investment bankers, they're calling you, they have great haircuts, great teeth, flashy Americans, and they promise you heaven. And I just didn't like that on day one.

We're immigrants so the first thing I was like, "Ah. No, no, no. I'm not giving them my money. I just don't trust them from day one."

Sahil Vakil: Okay.

Ran Harnevo: I guess that's still ... And the interest was zero and I didn't care. I just didn't care. I was like, "I want to take it a day at a time, get used to the fact that I can even invest

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something, anything." I did some dumb early stage investment in startups, like 10K, 15K, which I shouldn't have. But I stopped very quickly.

And I think you need to let things take their natural course and not try to be too hungry, too fast. Usually, it just doesn't work.

Sahil Vakil: Great. Just moving to the next question, so has there been an unhappy moment or unhappy story you want to share as it relates to money?

Ran Harnevo: Look, making investments is getting worried in many ways. We've bought real estate that we wanted to build and then City Hall started to ask for more and more permissions, and I got myself into a project that I wasn't really professional at.

I think you just need to teach yourself to decide what's stressful and what's not stressful. I can say that, in the beginning when I started to try and build bigger value for the equity that I had, I just felt like it builds stress and pressure on me. And I started to ask myself, "Are you happier?" And I just taught myself to reduce the pressure behind decisions I make, don't check my investment all the time. I do it only every few months. I'm not good with money anyhow, so it's easy for me. I'm just not being obsessive about it.

And you don't want to have more troubles because you have the opportunity to have more assets, cause then what is it worth if we're not happy on the day-to-day?

Sahil Vakil: Fair enough. That's a great point. Especially if you're a long-term investor and you're diversified, there's no reason for you to be checking your portfolio on a daily

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basis. It just creates stress and anxiety. And to your earlier point in Hebrew that you had mentioned, we want to remove that stress and anxiety from your life.

Ran Harnevo: Exactly. And I also don't read ... I hate ... I know it's probably against most of your interviews, but I read zero books about investment, all these weird magicians that give you tips on the internet. I just don't consume any of that. I find two or three friends that I trust, I work with them. I cannot stand this 101 ways to make money or the book here, the book there. I just don't read that bullshit at all. It just confuses you in my opinion.

Sahil Vakil: Well, that's fair. We appreciate diverse opinions. And my next question actually to you was do you have chief information sources. And it sounds like you have a close group of trusted friends and colleagues that you share and exchange information from that perspective.

Are there any other sources or any other kind of information areas that you can rely upon in making financial decisions?

Ran Harnevo: I prefer watching good content on Netflix, to be honest with you. Look.

Sahil Vakil: Nice. That's great.

Ran Harnevo: Here's the deal. I basically ... I think there are two areas that I believe in. One is tech. And when it comes to tech, I trust myself. So I'm not a stock guy, but I understand the internet and I just my intuition. So if I'll invest in Wall Street, it will be in tech companies that I think I understand, me or my friends. But if you ask me, "Should I invest in Facebook or in Apple or in Amazon?," I don't

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need much advice. I trust my instincts and I worked with these companies I had built. I understand them.

I think the question's answer for that is yes, by the way. And then the second thing, I made two real estate investments and that's it. So I basically ... And I believe that real estate in New York is a pretty safe conservative way to go. And the minute I narrowed myself to real estate and tech, tech I trust myself, real estate I didn't have many chances. So I took two and that's it. It gives me quite a ... I only believe in ...

There's something about the pursuit of the next investment all the time that I don't want to be at. I just don't want to be in that mental place. It sounds exhausting to me to be honest.

Sahil Vakil: That's fair. So we're coming to a close on this podcast, and I just want to ask you ... You're an extremely successful individual, you've launched a very interesting company that's creating a community for immigrants in the United States and focusing on content. Professionally, what are the top three things you want to be remembered for in your lifetime?

Ran Harnevo: I'm not sure I want to be remembered. Look, I'm ... it's very simple. I believe in authenticity as much as possible, and I believe that the most successful people ... it's not true. You have Wall Street, you have private equity. Some people, they know how to make money from money. I'll never know how to make money from money. I'm not interested to know how to make money from money. I don't have passion for that, and I hope people that make money from money will not be remembered.

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So, I'm sure they're going to have a great life, but at least I hope they're not going to be remembered. So what I'm saying is I want to create substance. And for me, creating substance is building products that people love and have a network which is very positive. And I told you I think I'm lucky enough to try and do it. I'm not saying we have a guarantee to do it.

But after I did media and I did very well for myself, my employees, I definitely didn't damage the world. I'm trying to do something right now with an added value, and I think that if we will be able to build a global platform for immigrants that will be there for many, many years, I don't care if you'll remember me for that. That would be fun. I prefer to write something meaningful right after, but that will be good enough.

Sahil Vakil: That's fantastic. Thank you, Ran. It's been an absolute pleasure having you on the show.

Ran Harnevo: Yeah. Thank you so much. And I know I wasn't financial enough in many ways, but if I could only tell people I don't think you need to be super financial in order to be successful financially. I think people should ... There's something about startups where people say, "You can do everything in a startup. You can play with the product, you can replace the CEO and infuse more money. There's only one thing you can't replace, and it's the market." Usually, you cannot replace the market.

And if the market is good enough, smart people will find their way. I've been to the video market, online video market. It was so gigantic. I'm telling you the right teams have won.

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So, my only tip to people is just find a good market to push yourself into, a market that is growing, a market that has enough room for enough people to be successful in, and then forget about the money. Just do the right thing. And I think the market will carry you to the next level in many way.

Sahil Vakil: No. That's a great tip. And I'll leave it at that. You don't need to be financially literate or financially inclined to be financially successful, and I think that's some great advice from Ran here. Thanks again, Ran.

Thanks for listening to the Myra Wealth Podcast. Now it's your turn to better manage your money and make smarter financial decisions. Just remember, you're not in this alone. Myra Wealth is here to help. Visit us at MyraWealth.com to learn more. That's M-y-r-a-Wealth.com and get started today.