

**Matt Bowles:** My guest today is May Ling Lai. She is an innovation specialist, investor, consultant, business founder, and world Traveler. At age 24, she built a nutraceuticals business that in two years generated annual revenue of over \$2 million. She worked at two of the top global investment banks, an \$8 billion hedge fund, and was head of outsourced risk and analytics for 25 other hedge funds with assets totaling over \$25 billion. Before going into nomadic semi-retirement at age 39, she was consulting for pension funds and large asset managers who in total managed over \$1 trillion in assets. She is currently a professor of data science with Franklin University while also serving as chief market strategist for Guerrilla and hosting the daily YouTube show [Markets with May](#). She is an avid world traveler, is proficient in five languages, and has been to over 60 countries.

May Ling, welcome back to the show.

**May Ling Lai:** Thanks, Matt.

**Matt Bowles:** You are such a special Maverick show guest and for anybody that has not met you yet, we need to absolutely clarify the context. You were literally [Episode 1](#) of The Maverick Show. You then came back on for a second Maverick Show interview. That was [Episode 24](#). And now you are back on The Maverick Show because you just keep doing super fascinating, amazing, interesting things. You keep pivoting and doing new things and interesting things. And so periodically, you and I just need to catch up.

**May Ling Lai:** Yeah.

**Matt Bowles:** And we figure why not do it over wine and why not turn the microphones on so other people can hear our catch-up conversation?

**May Ling Lai:** Can I tell you that I have probably promoted The Maverick Show several hundred times? Easily. I'm just going to go ahead and throw it out there. It's one of my favorite shows. And I think what's so special about your show is that I love that I'm even in this group of wonderful people. But what I love about all the people is that it really reminds me that the reason you go nomadic is because you're trying to craft your own life. There's not one person on your show that has gone the. What is it? The road more traveled. Everyone has taken the road less traveled, so everyone has to figure it out on their own. And when I'm nomading around and I'm like, did I make the right call this week? I listen to the show and there's always some inspirational bit that's like, yeah, this is the right way to go.

**Matt Bowles:** That's so amazing. Well, I continue to have people talk to me about your episodes, and they come up to me and they tell me how much your episode influenced them and inspired them. And I have people that re-listen to your episodes.

**May Ling Lai:** I'm so thankful. That's so awesome.

**Matt Bowles:** Yes, for sure. So, it's amazing to have you back on. Let's just set the scene, though, and start this off by talking about where we are doing this from today and the fact that we've agreed to make this a wine night.

**May Ling Lai:** Yes.

**Matt Bowles:** So, let's talk about what we are drinking. I am actually in Asheville, North Carolina, in the Blue Ridge Mountains on the east coast of the U.S. And I have just opened a bottle of Chianti Classico. This is a Riserva. So, we're talking about the Sangiovese grape from the Tuscany region of Italy.

**May Ling Lai:** Wow.

**Matt Bowles:** Where are you and what are you drinking?

**May Ling Lai:** I am in New York City, and I also have a Tuscan wine, and it's a blend Sangiovese Merlot Cab, which is a nice, mellow blend.

**Matt Bowles:** Well, your wine game is absolutely on 10.

**May Ling Lai:** Aw, that's so nice.

**Matt Bowles:** Every time I come over to your place in New York, you bust out something completely incredible. I remember when [Jen Magee](#) and I actually came over together. Who Maverick Show listeners know because Magee has been on the show a couple times.

**May Ling Lai:** My favorite people, too.

**Matt Bowles:** Yes. Magee has been on the show a couple times. And so, she and I came over to your house and you busted out a bottle of Chateauneuf Neuf de Pop from the Rhone Valley in France and just completely blew us away.

**May Ling Lai:** I just know better than to give you guys bad wine. I know you do. Well, I'm like, oh, I should probably drink this with these friends of mine. But it's nice, you know, I mean, I think that's the beauty of travel, it is that you get to learn about these regions. You're doing things for people that are on the fence versus people that are full of nomadic, when you get to go to Europe and try this wine among the folks that actually make it. And the crazy thing is the import taxes that these wines are charged once they come into the U.S. versus when you're overseas and you can actually taste the affordable version of it, or the crazy not affordable version of it that you convince someone to let you try or whatever it is, or you just buy. Because you're just having a really amazing moment and you're like, no, we're going to treat ourselves. After that, you get really nerdy about your wine.

**Matt Bowles:** Speaking of Magee, by the way, how's she doing? Amazing.

**May Ling Lai:** Yay.

**Matt Bowles:** Did I tell you where she and I went in November when we decided to emerge from the quarantine? So, Magee and I have been to a lot of these wine tasting regions around the world together. We've traveled to a lot of places. And actually, during the pandemic, it was interesting. Cause I spent a couple months in D.C., and she was in D.C. too, at her sister's house. So, we had this Friday evening ritual where she and her sister would open up their back patio and grill. They bring burgers and stuff and grill the food. And I would come with two bottles of French wine, and we would drink two bottles of French wine and eat burgers on the grill on the patio. And that was our pandemic ritual every Friday. And so, we had been talking about it. We're like, okay, we've just basically been quarantined for like 18 months in the U.S. no travel. So, we're like, when we emerge from the pandemic, we need to emerge in style.

**May Ling Lai:** Where'd you style it up to?

**Matt Bowles:** I found out that the International White Truffle Festival

**May Ling Lai:** Wow.

**Matt Bowles:** Takes place every year in Alba, Italy, in the Piedmont region in the northwest, right by the French border. And this is also the base of both the Barolo and the Barbaresco wine regions.

**May Ling Lai:** Yeah, it is.

**Matt Bowles:** And so, we're like, we're going for a month.

**May Ling Lai:** The least sober month of your life, hopefully.

**Matt Bowles:** It was incredible. We just posted up an Alba, which is like this tiny little town. It's about an hour from Turin by train. And we just posted up there, and it was amazing because they have this international white truffle festival. May Ling, I did not know a lot about white truffles before I went there, but they had classes. We took a class on truffle sensory appreciation.

**May Ling Lai:** Yeah, that's amazing.

**Matt Bowles:** Truffle sensory appreciation. Yeah, it was crazy.

**May Ling Lai:** Wait, so you had to smell it, hear it? Do they make sounds?

**Matt Bowles:** All of it, no, but you get to smell it, you get to look at it, you get to understand.

**May Ling Lai:** For that price, the truffle should talk to you, is all I'm saying.

**Matt Bowles:** It was a crazy. I did not even understand the price dynamics associated with the white truffle, which, by the way, is five times more expensive than a black truffle. It's 500% more expensive. I mean, it's

**May Ling Lai:** Ludicrous.

**Matt Bowles:** Next level, bonkers. You go into one of these nice Italian restaurants and you can get a good bowl of homemade pasta for like €9. If you would like a shaving of white truffles on top of that, like 10 grams?

**May Ling Lai:** Yeah.

**Matt Bowles:** It increases the price to €60.

**May Ling Lai:** Yeah.

**Matt Bowles:** Is your dish now with the shaving, a white truffle that was originally €9. So, I mean, just crazily priced. And then you understand how much an actual white truffle would cost if you bought the whole truffle. And so, they have at the markets these truffle judges, which are like these international experts on truffle, and they literally inspect every single truffle that's offered for sale in the morning when the fair opens to make sure that everything is of a particular quality for the customers, because customers don't know how to inspect it that meticulously. And then you could go get a truffle judge to come over with you when you're selecting your truffle and have this third-party expert help you pick out your truffle. If you're going to pay that many hundreds of euros for a single truffle, that's crazy.

**May Ling Lai:** That's amazing. It's because people really pursue their passion and they care a lot about the quality of their food. But you got to give Europe credit because you eat really well when you're there. It's not

acceptable to either pay for something that you should have had high quality or to be sold something that isn't even in the range.

**Matt Bowles:** And to your point about the wines, yeah, we were just drinking Barolo every night for a month.

**May Ling Lai:** Every night when ice.

**Matt Bowles:** It's not in my budget in the U.S. to be drinking Barolo every single night. That's not the nightly wine.

**May Ling Lai:** Was the price discount for not having to pay export all that stuff.

**Matt Bowles:** I mean, it was a lot more affordable than it is in the U.S. for sure. And so, you can just drink these, like, unbelievable wines when you are in these wine regions and you can just go to the vineyards and have the scenery there and everything else, which, of course, amplifies the taste experience as well, obviously.

**May Ling Lai:** Well, you're going to die laughing because, you know, I know that you have travelled to all these different regions specifically for wine, which is something that I envy and admire. So, I'm in Paris, and I went to this local wine shop, and for whatever reason, they were doing some special bottles of wine from 2018. 2018 Saint Emilion, right. And I'm like, wait a second, this is a 2018 Santa Mignon for, like, €5. It was all I could do to be like, should I just buy the whole case and export it to people that don't know are still learning? Santa Mignon is probably one of my most favorite regions, but it is the region that creates all the baller expensive wines. So even if you get the cheapest wine from that region, especially if it's 2018, it can't be bad. It's impossible for it to have been. Yeah. So, like, at €5, that's ridiculous. As soon as it comes across the U.S. border, it's going to be like, 50 bucks. It's like.

**Matt Bowles:** So, I have been to Saint Emilion as one of the Appalachians in Bordeaux, and actually, I went with Magoo in 2018 when we were there.

**May Ling Lai:** Of course you did.

**Matt Bowles:** I know we just traveled the world for wine together. And so, we're at this wine festival in Bordeaux that happens once every two years, which was just completely over the top. And we went out to the Saint Emilion region, and of all the tastings that we did. Yeah, we tasted in Burgundy. We went all of these unbelievable French wines tastings. No, it's Saint Mignon San Emiliano is where Magoo was like, I'm buying a case. That's it. This is the best I've ever had. I'm sending it home. It was just next level.

**May Ling Lai:** Very dust on those grapes. Somehow the other night, I think I was at a friend's party, and she was having some kind of event. And I know no one else knew wine there because they were drinking, like, the. And there's a bottle of 2016 and a bottle of 2018 Saint Emilion. I'm like, clearly, that's what I'm drinking all night. Not that the rose was bad, in case she's listening to this. The rose was wonderful. But come on.

**Matt Bowles:** It's actually interesting that you say that, because when I told you we would have this Friday night during quarantines, backyard patio wine nights.

**May Ling Lai:** Yeah.

**Matt Bowles:** I would bring one bottle of Rose' from Provence, which we would drink first, and then one bottle of Saint Emilion, which we would drink second and that was it. I mean, it was always French wine every Friday. So, I was just in Paris two weeks ago and was thinking of you as I was drinking Chateauneuf du Pape in Paris. Nice. But I was going to tell you what I went there for. So, one of my best friends from high school. You will appreciate this, given your music background. He was super into music, finished high school, goes to the Berkeley School of Music, finished that, and then started working his way up the ladder and eventually started getting hired by all of these A list musicians because he can both play live with them and also do all the production side sound engineering stuff, all that. So, he got hired by Usher, traveled the world with Usher for like 13 years, and then left. Usher got hired about two years ago by Lady Gaga.

**May Ling Lai:** Oh, my gosh, that's amazing. I'm so envious. That's the most.

**Matt Bowles:** He is now the playback engineer on the Lady Gaga show and runs all of that sound stuff for her. And so, he and I have been trying to connect because he travels as much as I do, right? I mean, he's just touring with these musicians, like all the time. So, we're like, man, we got to connect. We got. So, he said, he hit me up like two months ago. He's like, all right, man, we're traveling with Gaga. She's on tour again. Here's the schedule.

**May Ling Lai:** Oh, wow.

**Matt Bowles:** Where can you meet me? I look at the schedule, I'm like, I could probably make the Paris show happen.

**May Ling Lai:** Yes. That's amazing.

**Matt Bowles:** So, I went to the Gaga show in Paris, and it was just mind blowing.

**May Ling Lai:** Did he give you good tickets too, or were you just in the back?

**Matt Bowles:** I had amazing seats. I was able to get right in the up-front row, and she sold out.

**May Ling Lai:** Awesome.

**Matt Bowles:** Yeah. They had no backstage or after party because of the COVID Protocol, but I got in front. There's a section called the Golden Circle, which is like the front row kind of section. You have got to understand, I have never been to a show like this. She sold out a stadium, 76,000 tickets. It was an audio and video production like I had never seen. She sounded pristinely perfect and amazing in the entire stadium. And it was just jaw dropping to see her perform.

**May Ling Lai:** She's really talented.

**Matt Bowles:** She's insane because she does the songwriting, she can play all the instruments, she sings, and she can dance and perform at a level that is just really impressive out of this world. Yeah, it was truly, truly awe inspiring to see her perform in person. And can I tell you, the crowd that was there, first of all, as you know, right. She's one of the biggest GLBTQIA kind of rights icons. So, it was basically a pride event.

**May Ling Lai:** Yesssss

**Matt Bowles:** But with Paris fashion.

**May Ling Lai:** Oh, my God. That's amazing.

**Matt Bowles:** I mean, just the people watching at this event.

**May Ling Lai:** What did you wear?

**Matt Bowles:** I let everybody down, dude. I did not step my fashion game up to where it needed to be. But I was in such awe and so inspired and so admiring everybody that came to the show.

**May Ling Lai:** That's awesome.

**Matt Bowles:** It was a beautiful crowd. Absolutely incredible. And it was really special event, so super fun.

**May Ling Lai:** That's awesome.

**Matt Bowles:** Well, the other trip that you did since we last did a Maverick show episode, is you spent a bunch of time in southern Spain in Andalusia.

**May Ling Lai:** All your recommendations.

**Matt Bowles:** I want to hear how did Andalusia go for you? What did you love about southern Spain? What were your highlights?

**May Ling Lai:** So, of course, I went to karaoke.

**Matt Bowles:** That was your main criteria. You're, like, consulting me about, like, where do I go in southern Spain? I'm like, oh, the Alhambra and Granada. You're like, no, dude. Where is the best karaoke?

**May Ling Lai:** There is actually this wonderful karaoke bar in Sevilla, and the people that I met there were fabulous. They were just so much fun. So, the thing with Spain in general, I have karaoke, as you know, all throughout the world. That's, like, my deal. The weirdest place to karaoke is Asia. You have to be very careful because there's still that prostitution feeling about some of the places in Asia as it relates to karaoke bars. But Spain and any Latin American country, period, any Latino culture, I will karaoke all day long. Because there's something about the way that all people of the Latino culture, let's say it that way, express themselves through music. That is just the most passionately, joyful, sincere way of expression. I'm so fortunate to be allowed to be in their world. That's what karaoke is like for me.

So, Sevilla was wonderful. It's really weird because you get this uniquely distinctive multicultural experience. Even though Spain is Spain, it has its own distinctive culture. But because as you go farther south, you do get the Muslim culture that comes through there. You get the mixture of different histories that are happening. Before Spain was Catholic, it was very much so Muslim. And so, architecture is just. Just gorgeous, and the austerity and the thoughtfulness of what's happened. So, all of that Andalusia, add it to the bucket list. If you haven't gone, I will probably go back because I really felt love for it. I love Sevilla. But honestly, you were right. Granada is my Jam.

And by the way, for folks that are LGBTIQ, I don't have any letters put on there, but I'm hugely promoting of all of it for those that have that consideration, which is a real consideration when you're traveling. You really should be careful in certain countries, but Spain isn't one of them, as Catholic as it is. So, I'm in this karaoke bar and this guy's talking to me, oh, I don't know. Stranger, danger, whatever. And he's like, *mujer soy gay*. Okay? He's like, I just like the way you sing. Essentially, Australians like the rest of the Spanish. I just like the way you sing. And I just wanted to say hi. Okay. I was like, oh, my God, I have a friend, you know? And I was like, you know, he's so worried because it's Catholic and is it okay? He's like, listen,

Sevilla has a very welcoming gay community. He will be fine. Show me the picture. And I show him the picture, and he's like, he's gorgeous. He will be fine. So, like, Sevilla, Granada, southern Spain, absolutely is very LGBTQ friendly. And damn. I was like, this is not fair. These guys are really good looking. Not a one of them are on Team Mei Ling, I'll tell you that much.

But I will say, if you're listening and that's your deal, add Andalucia to the list. A hundred percent. The nicest people I've ever met. It was so funny because there was even this flamenco event that I went to, and this guy was really cute, and the person I was with that was gay was like, oh, whatever. I'm like, I think that guy's straight. He's like, gaydar. I'm like, no. I was like, I think the other guy for sure is gay. 100%. He's good looking. What do you think? He's like, I don't know. I think for sure he is. So, then we ended up. Because Sevilla is still a small town, so we end up in this area that is definitely known for being gay friendly in Sevilla. And we see the guy. I'm like, oh, my God, I think that's the dancer. Oh, I got to know. I got to know, is that guy gay or not? So, we go up, because the guy was really attractive, but, you know, he's a little young for me because I'm a vampire Asian girl as I am.

And so, you go up to him. I'm like, listen, we were huge fans of your flamenco show. We actually went more than one night. You may not have noticed, you're so super talented as a dancer. And we just have to know the singer, gay or straight. And he's like, he has no shots, but you do. And I was like. It was, like, so much fun. But I had a wonderful time. It's a beautiful culture. It's a beautiful region. I didn't even know what I was getting into, because all I really wanted was Spanish lessons and a place to chill. And it did that for me. It was wonderful. I need to go back because I missed Cordoba, which is stupid on my part, but, hey, you know what? It's not about quantity. Sometimes it's about quality. So, I miss Cordoba, which I need to go back for. I miss Cadiz, which I have discovered subsequently, actually. You've been to all these places, I'm sure, because you spent a lot of time in Spain, right?

**Matt Bowles:** Yeah. I always think it's really good to intentionally leave some things so that you're inspired to go back and not try to do every single thing while you're there, because then you're inspired to go back. And I try to go back to Spain, like, once a year or so. I love Spain because I love it so much, and it's amazing. And I just go and live in different parts of Spain. And as you know, all the different sections of Spain have totally different histories and cultures. If you go to Catalonia, if you go to the Basque country in the north, if you go to Andalusia in the south, all totally different than Madrid or totally different than these other parts.

**May Ling Lai:** I love Madrid, though.

**Matt Bowles:** Yeah, of course. It's all amazing.

**May Ling Lai:** Madrid, to me, is what would happen if Latinos took over New York? Okay. Actually, I think would be lovely, because having grown up in Florida, there is a part of my soul that is very Latino. It always cracks people up. Even the way I think I express myself in Spanish is very Latina. So, I love Madrid. So, I'm in Madrid, and I don't even think they do it anymore. You know that area of Madrid that's just south of Plaza Mayor that has those crazy old buildings that have been there forever? This oldest restaurant in Spain is there or something like that.

**Matt Bowles:** Yeah.

**May Ling Lai:** There's this random place that had karaoke, of course, but it was a guy playing the piano. Nicest human being ever. There was a Dominican woman who was the waitress, who's like an older Dominican woman. She's older than me, anyways, and I just loved her. And so, I walk into this karaoke

place and there's pictures. I don't know if you saw it. And it's basically a bunch of different countries. There was a woman from Argentina with her husband. They were older, retired. There was this guy with his chihuahua. There's this guy with his chihuahua, and I think he was from somewhere in the Caribbean, I don't remember. And everybody's just, like, dancing. Then people are singing. This is why I love Spain. This is why, at heart, I am a Latina girl. Even in an Asian body, it is what it is. So, I'm singing, and this is awesome. This little Asian girl. I'm definitely headed back to Spain, as you can tell.

**Matt Bowles:** A100%. So, will you perform a Spanish language song for The Maverick Show audience?

**May Ling Lai:** Yeah, in another life. All I want to do is be a Spanish singer. Okay, so this is shout out to Gloria Estefan because she is a Floridian, and I loved Gloria because she was the first. I don't know if people know this, people that are hardcore Floridians, and in my age category, would 100 know this, but she is part of Miami Sound Machine, and she did, I think, the first two records, and then on the third one, she was like, listen, here's the deal. I'm Cuban, and I'm just going to do my Cuban thing, and that's what you're going to do if I do these two records for you. And of course, they were like, ah, this is going to be a loss. We're going to lose money. But it was one of her biggest records of all time, La Tierra. It has all these really famous songs. And I think she did one other very Cuban album after that, which also has a ton of great songs. But because that was around the time that I was learning Spanish and coming into my own, I'll obviously do that. So, I'm going to do Conos Me. That's one of my favorites. Plus, it's slow enough where if you're, like, a beginner Spanish person, you have a shot. Here we go.

**Matt Bowles:** Amazing.

**May Ling Lai:** (Singing...) All right, that's enough.

**Matt Bowles:** Amazing.

**May Ling Lai:** I love Latin music, though. I want to just sit there and learn. Even when I went to Bogota, I remember I was in a Spanish class, and he's like, what do you want to learn? I was like, la historia de Colombia e una cancion en espanol. And he's like, I can do that for you. The History of Colombia and a song in Spanish, right? He was like, I could totally do that.

**Matt Bowles:** That's so awesome. Yeah. I spent two months in Colombia earlier this year and a month in El Salvador before that.

**May Ling Lai:** You did? How is Medellin. You have to tell me. I have not been.

**Matt Bowles:** Have you never been to Medellin?

**May Ling Lai:** No. And I actually have other friends that have, like, settled down there and made that their deal.

**Matt Bowles:** Well, Medellin is always amazing, which is why I go back. I have been there before. I went back for another month this year. It's always amazing. I have been to Bogota as well. I've been to a month to Bogota. I've been to Cartagena. But this year I went for five weeks in a city I had never been to before, which was Cali, Colombia.

**May Ling Lai:** I heard really good things. Oh, my God.

**Matt Bowles:** Amazing.

**May Ling Lai:** Are you two months then in Colombia?

**Matt Bowles:** Yeah, two months in Colombia. So, the first thing that you need to know about Cali is that this is where they have the World Salsa Dancing Championships every year. This is like the global Mecca.

**May Ling Lai:** Oh, my God. That's amazing.

**Matt Bowles:** Of salsa.

**May Ling Lai:** I did not know. I did not know.

**Matt Bowles:** And I will tell you that salsa in Cali is on a different level.

**May Ling Lai:** Oh, my gosh.

**Matt Bowles:** I'm going to give you this context, okay? I go to Medellin first this year for a month, and I decide I'm going to take salsa lessons in Colombia. So, I take salsa lessons every day for four weeks in Medellin from these amazing Colombians, also dancers, right, who are giving me private lessons every day for a month. So, I'm like, okay. I feel like my salsa game is at, like, a reasonable level now after two hours a day for a month in Medellin. So, I leave Medellin, and I feel like I'm like, okay, wow. I have some confidence now. I'm like, my salsa game is decent. And then Mei Ling, I went to Cali. I can tell you that

**May Ling Lai:** Good job, my boy.

**Matt Bowles:** Salsa Caleña is a whole different type of salsa. I mean, it's a very different caliber. But it was amazing. And I went to this unbelievable stage show that they have in college called Delirio. And it's the number one salsa stage show. But it's not just salsa. Here's the crazy thing. Imagine an epic, incredible stage show. If you've been to Buenos Aires to see like a tango stage show or something.

**May Ling Lai:** I haven't yet Buenos Aires on my list.

**Matt Bowles:** But intermixed with that, a Cirque du Soleil style acrobatic thing. People coming down from the ceiling and this and that. It was just this completely over the top event, like everybody had been telling me about it. I have these Colombian friends who literally are like, we've never been because they only do it once a month, and we haven't been there. We couldn't get tickets. It's like the hottest show in Cali.

**May Ling Lai:** How did you get tickets?

**Matt Bowles:** We bought them, like, a month in advance. And we're going, and this is happening. And we got in there, and it was just mind blowing. So, I have been raving about Cali to everyone. It's an incredible city, completely underrated, absolutely spectacular. And I just think everybody should go. It's amazing.

**May Ling Lai:** There's something about Colombian culture that does it for me. Even the karaoke bar here in New York, there's a couple of Colombians that are regulars as well, and we turn it into Latin night when we're there. There's something about Colombia that calls to me. I love that country. I mean, they've had a rough time of it over the years, as far as history goes. But there's something so passionate, and the people there are whips smart, like this really educated group of people. I love Columbia. I'm such a fan.

**Matt Bowles:** It's amazing. I feel so much love every time I go. It's just an incredibly special place.

**May Ling Lai:** Yeah.

**Matt Bowles:** Yeah, it's amazing. All right, so I now want to ask you about one of your favorite destinations in Asia. You have traveled very extensively in Asia, and I feel like through our discussions that Vietnam, you know, I love Vietnam, continues to rise up a super extra uniquely special place in Asia for you. And I'm curious why that is. As someone who's traveled extensively through Asia, what is uniquely special about Vietnam for you? What do you love? Why do you go back so much?

**May Ling Lai:** Okay, so this one's just a weird one. I have to tell you that there is something weird about me in Vietnam in the most amazingly beautiful way. But I know for a fact that some people go to Vietnam, and they don't know what to do with it when they're there because it is so distinctly different. And here's what I have to say. My favorite time in all of history, and this is horrible, is I loved Hong Kong pre-2000, and I loved Shanghai pre-2010, and I love Colombia right now because there's something about when a nation is coming up in a certain way, the economy is improving, people believe that they can accomplish whatever it is they can accomplish.

And actually, I really feel like Colombia has that, which is why I love Colombia the way that I love it. But that's what Vietnam has. It has this spirit to it, and that's what I love. And I see that above and beyond everything else. I think when people have a rough time with Vietnam, it's because things aren't perfect there. And there's no guidebook that helps you understand what your version of Vietnam might be. Vietnam has many faces, the same way that China used to have many faces, the same way that Hong Kong had many faces in the early 2000 period. And Colombia has many faces. As you know, you could do Colombia five different ways if you wanted to, depending on what city you go to and what part of town you live in. This is what I love the most about travel, and you love it, too. And. And those of us that are a little bit. This is our deal. We're a little different than the newbies that are coming at it. But we'll eventually be like, this is our deal. You know, and it's amazing.

But Vietnam has all of that. And then Vietnam is just freaking gorgeous. It's pristine and gorgeous. And for whatever reason, their government right away was like, no, this is going to be the thing in the future. So, we need to clamp it down. We need to make sure that these beautiful old monuments that were destroyed during the war are renovated. We need to protect the nature that is going to forever bring U.S. tourism dollars. And that's what we need to do. But then you do have the brilliance of the Vietnamese people, who are just amazing. But I love Vietnam. They're just good people. And then my best friend is there, too. One of my best friends in the world is there, and I have dreams of always being able to see her often. I told you about my dental work there, which five years. Okay, guys. I researched for five years the entire globe. As soon as I realized that in the United States data science person that I am, the relationship between quality and price had no relationship whatsoever. Once I realized that I was getting no value for money necessarily, necessarily, I was like, screw it. Let's just open this search up. Given that you quoted me \$50,000, where else can I get it done with higher quality and better pricing? And Vietnam was it.

**Matt Bowles:** And what were you listening to in your headphones during your dental procedure in Vietnam?

**May Ling Lai:** I was at the Maverick Show because the Maverick Show was amazing. 10 hours. There were two days of 10-hour procedures. And I'm just like, all right, Maverick Show it is. Here we go. I'm not thinking about whatever's going on in my teeth right now because I'm dreaming of faraway places.

**Matt Bowles:** So amazing.

**May Ling Lai:** If you've got 10 hours of dental work, The Maverick Show can get you through. Go ahead and download those episodes in case your office doesn't have.

**Matt Bowles:** That's so amazing. Well, you just recently reciprocated and had me on your show

**May Ling Lai:** [Markets with May](#)

**Matt Bowles:** *Markets with May*, which was so fun and exciting.

**May Ling Lai:** You added so much value. You're amazing.

**Matt Bowles:** How did it go? I'm super curious about how it went over with your listeners and stuff. What did you think?

**May Ling Lai:** Yeah, no, I think it went over really well because, you know, [Markets with May](#) primarily talks about the stock market, for sure. And really the U.S. stock market, because that's what I know, Cold. You know what I mean? We don't try to, like, talk about stuff that we don't know. But I love bringing people in because of this nomad lifestyle, we know there's the fun part of it, there's living your version of your best life. Now, crazily enough, you know what, I don't know if I've told you this before, but my stepdad thinks that all of this is nuts. He has no idea why anyone would ever leave home. And there are people like that, especially in the South. Lots of land, no people, never moving, right. But that's not my deal. That's not your deal. And for a huge percentage of the population, we are wanting to see the world and that's what we should do because it is a very short life.

But you need to figure out the finance part of it. You really do. And whether you do that through the stock market, whether you do that through the real estate market, which you are amazing with. I mean, single family homes have been an amazing investment. I did duplexes. It's just to the left of single-family home because it's just multifamily home, but they're still somewhat standalone. My dad, though, because he was in construction, he has a ton of single-family home properties that over the year have allowed him to retire and live his best life which apparently has nothing to do with travel. If it wasn't for my mother, that man would have never even gotten a passport. And I love him dearly. He's the best human being. No judgment. Just so you know, if you're listening to this and you don't like to travel, that's cool, that's fine.

We're not trying to force people to do something they don't like to do. But for those that want to be inspired and know how to do it, you know, there's lots of different ways to do it. And I think The Maverick Show, my show, we're. All we're trying to do is get you to figure out the financial component and just figure out your finances and understanding how that works is so important because life is really short. And if what you really want to do in life is see the world, you should go see the world.

**Matt Bowles:** So, first of all, you are probably the single smartest financial person that I personally know in my life.

**May Ling Lai:** That's so kind.

**Matt Bowles:** And that has been the case since I have known you, which has been many years now. So, given that, what made you decide to start the [Markets with May](#) show?

**May Ling Lai:** Okay, so I was watching all of these shows, and I could tell that because they were, look, I want to throw zero shade on other people that are also trying to do market shows because it's a hustle for

them. It's something that they're passionate about. Props, I did a lot of time on Wall Street at very distinctive levels that aren't, aren't common for the average person.

The one thing that really hit me was Clubhouse. Strangely enough, when I was at Clubhouse, I did a show Friday night and I had I think 250 people came in on a Friday night at 7:00 and I was like, you guys really want this information? This is crazy. This is just the people that I magically with my lack of, complete lack of social media skills had stopped by. There is a real demand for people that want this, but there isn't necessarily an equivalent education. Because the strange thing that the SEC in the US has done that, I think is just needs to be revisited is anyone that actually has the experience is not allowed to talk because they are typically in compliance. I am not under compliance because I have left the business largely speaking. I do collaborate with this company called Grulla because they just want someone that's dirty like me, that actually does and has been in the markets forever and knows exactly what the quality level should be.

So that's why I started [Markets with May](#), is because I wanted there to be what you would actually expect if you were at a big investment bank or hedge fund. And aside from just like my daily commentary that I do, I also try to do tutorials that just break it down as simply as possible. I do the best I can, and I always try to answer the comments if people have questions, but that's really it in my field. I worked for almost 20 years. I know stuff is cold, so I'm happy to share it. And that's really what [Markets with May](#) is about, is my giving back in that way.

**Matt Bowles:** I mean, people need to understand this. So, I'm just going to put this out there. You literally went through and read every annual report, every 10k for every company in the S&P 500. And now you are continuing to keep up by reading hundreds of quarterly letters every single quarter, which is informing your market commentary. I mean, that's unbelievable.

**May Ling Lai:** Yeah. So even relative to people in my industry, they're like, may, you're a nut job. And I'm like, it is, but I love it. That's the thing. So, I listened to 400 at a minimum. So, some quarters, it's like closer to 450. Almost 500, because the S&P forms, it's the 500 largest companies within the United States. But in fairness, there are a couple of companies, but these are all profitable companies. So, these companies actually have to have certain criteria in order to get into the S&P to stay in as a little bit of a dry emerald. So, I listen to at least 400 of those a quarter. And then I review all of their documents, their presentation, their 10K, their news release. I review all of that because that's the craziness that my 20 years actually trained me for. Do you know what I mean? Like, I had to do that. I would get screamed at by some hedge fund manager because I didn't understand where he was coming from. And me empathetic. I know he lost money. That's why he's screaming at me. So, it really has nothing to do with me. Would just then be like, okay, let me take a look. You know what I mean?

And so, after doing that for 20 years, I really did enjoy learning about these companies. I think of it as a big, gigantic Netflix show. And four times, there are four episodes for every company a year. And I listen to what they have to say, and I'm just like, you're so full of it. Or, oh, my God, I can't believe you pulled it out of your whatever. For example, one company that I would say that I did a video on Harley Davidson, they had a CEO change, right? And I was like, there's no possible way you're going to make money during COVID You sell motorcycles. But sure enough, he was like, we're going to do this, we're going to do this, we're going to do this.

And that's how we're going to actually make the quarter and we're going to start making money. And I was like, he did it. That's amazing. That's so amazing. Like, all of us are entrepreneurs, or at least so many people that you interview on The Maverick Show are entrepreneurs. And so obviously it's exciting for us to hear the best of the best. Tell us how they made the quarter. Do you know what I mean? It's really fascinating. And even when I feel like they don't do a good job, I try to manage my words a certain way because. Because they still have to be this leader. So, they have to pretend like it was amazing, even if I can tell they're dealing with the worst possible situation. But I love it.

**Matt Bowles:** And by the way, give folks a context. For folks that have never read an annual report of a Fortune 500 company, how long are these reports? Like, just give us a context of what it is.

**May Ling Lai:** Okay. They range between 100 and 250 pages to 300 pages. They look like they're much longer because the back part of it has all the debt covenants, but the debt covenants are legitimately a contract that has one piece of it that's different. Like, it's literally the same contract. So, you don't have to read all of that in the back because you'd literally be reading identical stuff all the way through. But the bulk of it is about 100 to 250 pages, depending on the company. And I just read it. They're always formatted identically. It's really interesting. I have a tutorial on it. It's free. It's on YouTube. If you go to [Markets with May](#) and then go to my list, you can see reading the annual report. I am a dork, and I just love reading it because I'm curious how these companies run.

But, you know, oddly enough, one friend that I made that I just think the world of her, she's in marketing, but she ended up getting a job in marketing within finance. And she wrote to me and said, your thing was so helpful to me because she's very young and she's learning to read the 10k so that when she goes to sell to a company or when she goes to pitch a company, she has what it is the company's trying to accomplish. Additionally, even for the company that she interviewed with, she read the 10k to try to prep for the interview. So, there's lots of reasons why you would read it. It's written by the CEO, so it's what the CEO thinks needs to happen. So, the annual report has the letter from the CEO plus the 10K. The 10K is the tax filing that happens, and the 10K contains within it in the first part, even if you completely suck at reading all financial statements, the 10K has the business overview. It tells you what competitors are doing. It tells you what the CEO thinks should happen for them to be successful. It's a pretty cool document.

**Matt Bowles:** So, for [Markets with May](#), the Daily show, who do you have in mind as your target audience that you are speaking to? How accessible is the information you're presenting? Who is it for?

**May Ling Lai:** Well, it's really for anyone. It's sometimes complex enough to where it could be for someone that has been in the markets for ages. Even my own friends will listen to it, and they'll be like, hey, what did you hear? I'll be like, this is what I heard in the detail that you needed in. But then some people that are new may find it a little bit difficult at first, but because I have videos that I do to try to reference through, to try to help you understand what it is I meant when I said EVD or I said they're doing a buyback or what have you. So, over the course of the years, I will continue to make what I call jargon related videos and hopefully that will help whoever's new start, whoever just wants to get in the mix. No matter what. Though, to me, this is one gigantic Netflix show. Amazon has been saying a bunch of stuff every quarter and I see it as a show.

And so, you can look at my fourth quarter comments, you can look at my first quarter comments, you can look at my second quarter comments, and all I'm going to tell you is what he said versus what he actually did and what should happen, and that's it. Some people do the same thing with sports, okay? You're a

young person and you love whatever your favorite team is, and you listen to at first. When you listen to whatever sports commentator that you think is awesome, you're like, like, I don't totally understand because he's referencing things that happened in the past, but over a very short period of time, you're like, okay, I totally know what she means. I got it. And that's kind of how I do my show.

**Matt Bowles:** The way that I started going through your shows and listening to them was going for the ones that were going to give me some of that background first. So I went to the ones that break down the jargon and you have entire episodes that say, let me explain to you this jargon and what all of this stuff means. And then once you understand that, then you can watch another video where you're using that jargon and then you have the context and the understanding of exactly what that means. So, I think you have it broken down and you have it into playlists where it can be accessible for new folks that don't have the experience to start with those videos and then go to the other ones.

**May Ling Lai:** Yeah. And I'm going to do it over the course of time, because earnings season, especially the way that I listen to it, there are so many weird things they did in hedge fund land to me. Number one, they taught me to read really fast, which is crazy. And there's an episode on The Maverick Show where I had just created my diary of a speed reader tutorial that I just want people to know how to read and feel like they can do it and know what it actually is versus the shysters out there. So that's that. So, one of the things they did in hedge fund land is they forced me, Wolverine style to be able to like, read really fast. But the other thing is they made me learn how to listen to two things at once, which is insane. So that's how I actually get through earnings season way faster than the average, average person. And then when it's not the earnings season, it takes me about, I would say, 6ish weeks. And depending on if I've got a consulting project, it might take me up to eight weeks. But that's really, it really shouldn't take me eight weeks to listen to at least 400 calls. And then after that, I do a lot of videos on jargon to try to help people out. And so, if you subscribe to my channel, then over the course of the years that I'm doing it, you'll just get all the jargon and that's it.

**Matt Bowles:** So let me ask you to break down some of these things into very basic 101 concepts. When you are reading through all of these reports and you are sifting through them, if you're to distill this down very simply, what are the fundamentals when you decide whether a company is going to be a good investment that you're going to be bullish on or not?

**May Ling Lai:** Okay, here's the key thing. It's actually no different. And that's why the more of these you read, the better. You're just looking for; Do I like this business? Can this company actually make money or not? And so, you want to understand no matter what, first of all, always pick a company that you already are a customer for, for your first one. Let's say that you love whatever product. Like one of my best calls way back was Lululemon, because I felt like none of the guys understood Lululemon. But I, as a woman understood Lululemon before they started having men's products in full. But there was a time when, like, the entirety of Wall Street, which is mostly male, unfortunately, still to this day, was really negative Lululemon. And I was like, f that I'm buying it. I don't think they understand what this company does.

And so, Lululemon is something I've owned for a long time. I finally sold it this last year because of different things. But all you want to do is you want to understand simple things. The 10K is literally a business plan, but it's a business plan written by someone who is really effing good at their job. Do you know what I mean? It's like the business plan of business plans for every one of these companies that would be in the S and P500, but even that are just larger companies. And so, you want to understand how are they thinking about the world? How are they figuring out how sales will actually happen and what kind of sales are going

to happen and what is their cost to make those sales? So, you're like, literally asking yourselves the same question that you would if you were managing your own business.

Now, if you're really young and listening to the Maverick show, because you should, and just trying to get inspiration, you want to just think about it in that simple format, like, how do they make money? What are they going to do, that's different from last quarter? Or maybe they're just finishing up, like, following up from what they already said they were going to do. And then did they do it or did they not do it? Did they have some kind of obstacle and then what ultimately happens happened? It is literally the most classic story arc of all time that you would have learned in English class. And that's it. And over the course of the years, you just get better at it because you've been watching the show for longer.

**Matt Bowles:** So, for people that are new to this and want to get more invested in the markets, what would you sort of recommend as the 101 How people should start thinking about making smart investments and developing basic financial skills and literacy to do that well.

**May Ling Lai:** So, this is what I love, because someone asked a similar question the other day. And whatever it is you decide to do, whether it's your business in single family homes or whether it's my stuff in the markets, the number one thing you can do is just learn about how are they making money? What does it cost to make that money, and how sustainable is that? Your business has the same elements, like what do you charge in rent, what are the time periods that it's okay to charge that in rent, what could go wrong? And then what are my backups if it goes wrong? Like how bad could it get?

Every single business is identical. So, if you in any way, shape or form, have already started that journey, then there is no reason why any asset class, no matter what it is, should be a problem. They're literally the same story. Now with equities, my chosen area, you just get to have variety. Like in your business, it's really like, here's the rental, here's what it is. Let me learn about this model. This is how rent works. Now let me go to a different geography. This is how it works in that geography. In my business, it's like company A. This is the way it makes money. This is what it costs to make that money. It's always the same. I had one gentleman recently interview me and he was like, what about buying cars and then releasing them on eToro, which I have used. I really love that relative to Avis and Hertz.

And I was like, I don't care how you start to learn this idea of making a revenue stream, what does it cost for that revenue stream and what does it end up yielding you? That is your take from the end of it. I don't care how you learn it, whatever you do to learn it, awesome. But all businesses are essentially that way. And it's just whether equity speaks to you as the first place or single-family homes speaks to you or whatever.

**Matt Bowles:** And one of the coolest videos that I liked on your [Markets with May](#) channel was the one about dividend paying stocks. I learned a lot on that one. I thought it was super cool because a lot of people think about stocks like just this one-dimensional thing. You buy it, your hope and prayer go up kind of thing. But dividends, all of a sudden now you have a second stream of income, you have passive income, there's another profit center there for you and staff. So, what are some of the key things that people should think about if they're interested in dividend stock stocks?

**May Ling Lai:** So, dividend stocks has come up a lot and there are a bunch of folks that have spoken on it, and I can tell where they're at in their learning curve as far as dividend paying stocks goes to be fair. Because the key and most important thing with dividend paying stocks is now not how much they pay you. This is actually identical to real estate in a lot of ways. The same thing in real estate that matters is the

same thing that matters in the stock market. And that is, can they pay it or not? So literally all you're reading when you're reading 10k when you're listening to management calls. And by the way, if it's a public company, all this stuff is free information. That's the thing that's crazy. All you're trying to figure out with a dividend paying stock is can they pay it or not? And that is it. There are dividend yielding stocks that I think these companies will literally have no problem paying you 10%. There's one stock that I think will have no problem paying you almost 15 dividends yield right now. At least the next three years. You can always sell it in three years if this is not good. The market is so messed up right now between what governments are saying and what companies are telling you across the board. There's lots of ways for you, if you already have been working for 20 years and you have a pot of money for you to get reoccurring cash flow to kind of fund whatever it is, is the life that you actually want.

**Matt Bowles:** Amazing. And of course, folks, none of this is financial advice.

**May Ling Lai:** No, of course not.

**Matt Bowles:** Past performance, no guarantee of future performance. Consult your own financial advisor.

**May Ling Lai:** 100%. I figured it out.

**Matt Bowles:** Everything could drop in value, and you could lose a bunch of money and all those disclaimers. But with that said, May Ling, what is that? Double digit dividend yielding stock.

**May Ling Lai:** Okay, right now I really like, like Devon Energy is probably the top of my list. So, in general, there's this really weird thing that's going on. The U.S. government and other governments are incentivized to make us feel like there's not an energy shortage. But I'm going to tell you now, there's definitely an energy shortage. Okay? There's no other reason why we would be exporting coal like crazy. So, Devon Energy, which would be the one that I would lead you toward and you should buy it right now, but definitely, anytime it's under 60. Devon Energy is yielding over 10% on its dividend yield right now. And there is no risk to the dividend for at least two years at a minimum.

And let me tell you why there's no risk. Because in order to manage this crazy situation that has happened with Russia and the Ukraine, every country has actually let go of its oil reserves. You got to realize we used to have six months of reserve. That's it. Six months. Like the U.S. if suddenly like everybody bombed every single oil producing field that we have, we have exactly six months. But we actually released those reserves as of March of this year. So even if oil blips up a little bit. We still have to fill those reserves back up. It's so ridiculous. And by the way, like oil, for whatever reason this last week Devon Energy got clobbered because the energy inventories increased by 400,000 for the record. So, 400,000 barrels was what the uptick was.

We use 20 million barrels a day, a day in the United States, do you know? And we have been releasing 1 million barrels out of reserves every single day since March. So, it is like the biggest joke. And by the way, we've been exporting almost all of our natural gas to Europe. So, there's zero risk to the dividend for Devon Energy Ticker DVN but past performance, not a future turns you should consult your local like all those disclaimers for sure but they're definitely going to pay it. So, Devon Energy for sure Ticker DVN Carl Icon as much as like he has got a mixed bag. I think there's a total of maybe a dozen companies in that mix. And then he's not got a public portfolio but one of the biggest cash flowing items is actually his refining business. And that thing's cash flowing like crazy because it turns out that some of the major European refiners are in Belarus, which is sanctioned Russia and also in Ukraine.

So, they all are oil refiners as well as other things. And so, Europe unfortunately is probably going to see three times an increase in the price of electricity. But the refining companies are doing the best they can because they still have to buy oil on the open market and then refine it into something that you could then use for a number of different things, whether it be plastic or whether it be actually whatever is needed for the utilities companies to actually give you electricity, etc. So, IEP is the ticker, it's Icon Enterprises. And then I don't know what the P stands for LP I think it is, but IEP is the ticker. That's Carl Icahn's company. That's the biggest component of what currently is throwing off all the cash that has a 16-dividend yield. It's insane. Zero risks him being able to pay for it because of that refining business. And so, he has no problem paying that dividend yield either, which is close to 16%. If anything, you buy it now your cost basis is 16% on the dividend yield and he just continues to make you money.

So even though if, if the stock looks like cosmetically, it's only giving 8% because of where you own it, you're making 16% and those would be the second one, the third one is mosaic ticker [MOS](#), but also [CF](#). So, it's like a tie for third between the two of them. And what they make is fertilizer. So, it turns out mosaic, oddly enough, is central Florida, which is where I'm from, Central Florida phosphate miner. Essentially, they make three things. Phosphate, potassium, and for lack of a better way to say it, synthetic poop. But like, this company is really well run. They were taken to the brink of bankruptcy because farming actually had a bounty. But for the last few years, we've just had the worst grain harvest. And then you have Ukraine, and Ukraine is actually the breadbasket of Europe, and they're like planting 70%. So essentially phosphate, potassium, and nitrogen are the three most important things. [CF](#) also has a big presence in Florida.

So, I can't say that I've never met someone that worked for [CF](#) before. But if you've traveled to southern states, states, then you'll also know that [CF](#) is big there. But both of them are going to just pay down debt, make themselves a better financial company because they're growing, by the way, revenues at over 100%. So, revenue is right at 100%. And then because there's so much demand and they can barely produce enough to meet the demand, they're growing earnings by well over 100%. In some cases, it looks ludicrous that's not even worth repeating. So, these companies will have 0% problem paying their dividend yield in the next two to three years, and they're all going to yield you. [Mosaic](#) and [CF](#) aren't yielding you a lot, but they're going to buy back stock, like, anyways. You got me.

**Matt Bowles:** All right, so in that non-financial advice, you now have May Ling's three top stock picks. We're going to link them up in [the show notes](#). You can go do your own research on them.

**May Ling Lai:** They're going to be volatile. They'll be crazy. But if you just own them for the next three years, you'll be just fine.

**Matt Bowles:** I was actually listening to an interesting podcast interview with Kevin O'Leary, Mr. Wonderful from Shark Tank, who was originally very bearish on cryptocurrency. He was a serious crypto skeptic. And he has recently, over the last, I don't know, maybe now four years or so, become an aggressive crypto bull. And one of the things that he, he was asked was about how volatile cryptocurrency is, right? I mean, doing these like 70, 80% swings up and down and all this other kind of stuff. And his answer was really interesting.

**May Ling Lai:** What do you say?

**Matt Bowles:** He said, yeah, that's like Amazon. He goes, when there's a really disruptive thing that comes into the market and people don't really understand it, he goes, there's an incredible amount of volatility. He

said, just look at the history of Amazon stock. And I thought that was a really fascinating comparison, just particularly coming from his perspective and his business, business background as a recently converted crypto bull to sort of give that context, that perspective. When I heard him say that, it made me think of you and me wanting to get your opinion on that and that concept of volatility and disruption and crypto markets versus sort of stock markets and how people might want to think about things being, relatively speaking, early stage crypto and NFT and Web3 and all that kind of stuff is when you think back historically about some of the disruptive stocks and companies that have come into play and maybe how people should think about that. Because I know you've also done some work in the Web3 space.

**May Ling Lai:** Yeah, it's really strange because some of my recent projects are absolutely in Web3. He's brilliant. As much as people want to say whatever they want to say about him, he is a brilliant man. And I will say that I agree with that analogy. And if I were to add on to that analogy, what I would say is that for the beginner, you should stick to Bitcoin, Ethereum, etc. Just stick to the majors and just chill out. Don't try to get too excited. But what I will say is that Warren Buffett is one of my favorite human beings on the earth. People criticize him and I could be so lucky as to be criticized the way that man is. But. And he's really negative. Bitcoin. I actually am going to create a series. I have two videos already recorded. I'll be doing a few more on intrinsic value within cryptocurrencies. Because I think that's really what it is that's annoying to Warren Buffett. I love to just call him Warren. I would love to be one day be like Warren. You know, this is how it is. But no, I think in fairness to Warren, let's just call it like that. No one's actually bothered to answer his question as to like, what is this stuff doing? But he's not a dumb man. Warren Buffett is effing smart.

So, if you're confused that he doesn't know, he definitely knows, right? But I think if he was to give a mass message that's why he would say, don't do crypto. I would say, if you're going to do crypto, do the major cryptos and don't try to get too excited in all of the, like, speculative stuff. But the idea that they're adding no value is not fair. It's completely not fair. Blockchain technology itself definitely adding value. Ethereum, Bitcoin, they have a real place and we're solving a real problem that you could actually create a concept of intrinsic value on. So, I am working very hard during the post earning season. That's, like, on my to-do list. So hopefully I'll get the other three videos out to just try to have a conversation with whoever wants to have it on. What would actually constitute legitimate intrinsic value? Like, what would that model actually have to look like?

Because even as much as Charlie Munger and Warren Buffett have been so negative to crypto, they're not oblivious. Let's just call it what it is. They're not oblivious. They're too, too smart. And so, it's really just more of them trying to help the public not do stupid stuff like going into random, like, coins that will never, possibly ever have an economy. So, I'm a fan. I totally agree with Mr. Wonderful on that.

**Matt Bowles:** Awesome. All right, that's a great place to end the main portion of this interview. And at this point, Mei Ling, are you ready to move in to the lightning round?

**May Ling Lai:** I'll move into the lightning round, but, you know, I don't conceptually understand it. So many of my friends have been like, may, you clearly don't understand lightning round supposed to be fast answer, and I'm the world's best digressor.

**Matt Bowles:** We're going to just say fast questions. You can answer as slow or fast as you want, May Ling.

**May Ling Lai:** Okay, I'm ready.

**Matt Bowles:** Let's do it. All right, Mei Ling, so you did a video series called Diary of a Speed Reader, which, by the way, I'd love to feed a word about what that series is about.

**May Ling Lai:** Okay.

**Matt Bowles:** And then my question is, of all of the books that you've reviewed in Diary of The Speed Reader, what is one that really stands out you'd most recommend people should read?

**May Ling Lai:** Okay. Oddly enough, I did Diary of The Speed Reader, like two or three years ago, and I'm going to continue to do it because I didn't realize what type of joy it was bringing to certain people. So, Diary of The Speed Reader was the thing that I did to prove that you could, in fact, read a book very quickly. But Diary of The Speed Reader is my way of just giving my 2 cents on a book. And then other people, after you've read it, kind of. Sometimes even if you're an introvert, you want to kind of know what other people thought. So, the book that I would recommend, that I unfortunately only gave four stars to, and you should totally tag him because he's the nicest human being on the earth, is Joy on Demand by Chade-Meng Tan. He is literally the nicest person. He used to work at some big tech company and then became a monk. He's, like, so cool.

And what I've discovered, even though I gave it four stars at the time, I must not have just realized how profound he is, he talks about how you actually have to work at Joy, and you can. So, like, for all the people that are unhappy, which are not mostly nomads, because we actually understand that Joy takes work and that what is it that actually makes us happy? And what would we like to make our vacation at? That's why I love The Maverick Show. What I love about Chung Daemyung is that he understood it too. Figuring out what makes you happy is the hardest thing that we will do in this lifetime. But if we do it, we're so blessed. Life is so short. It's so amazing. So that's my book.

**Matt Bowles:** Amazing. All right. Of all of these annual reports that you have read and these quarterly letters that you're reading and studying these big, huge Fortune 500 companies, what lesson? Let's just say the number one lesson could you distill out of that for small businesses?

**May Ling Lai:** Oh, my gosh, there are so many. So, it's really like listening to the best of best, as far as that goes. It's so hard to become a Fortune 500 CEO, CFO, COO. I would say that I could tell for sure that the CEOs of companies they're very successful. They've executed amazingly. But finding the collaborative team down below, because you can see very clearly on different calls that this CEO would like to piece out and retire because they've just been doing it for too long, and you can very clearly see that they're trying to find someone sticking them in the COO role, sticking them in the CFO role, making sure that they're talking on these calls so that they could be the natural successor. That's the hardest thing you'll ever do as the CEO, for sure. So that's the first thing.

And then the second thing that I think is really phenomenal but misunderstood is how hard it is, even if you are the smartest person on the earth, to clearly explain and get people to understand what it is you're trying to do. And half my consulting projects are also. That, quite frankly, is just. Just articulating clearly, the vision that the CEO has. For whatever reason, the particular oddity of my life and finance has been just trying to be better at communicating that on behalf of whoever it is I'm doing it for. That is the hardest thing, because that's all they're trying to do on this quarterly call. And the ways in which they can be misunderstood is amazing.

**Matt Bowles:** That is an awesome answer. All right, May Ling, last question. We always talk about bucket list destinations and places we want to go. What normally happens is, as nomads, we list our bucket list destinations, and six months later, we've knocked them all out.

**May Ling Lai:** Let's go.

**Matt Bowles:** Because that's kind of how we roll. We did have a pandemic, of course, which slowed a little bit of that. But I want to know what is one at least new bucket list destination that you and I haven't talked about yet that you most want to hit over the next, let's say, year or so?

**May Ling Lai:** Oh, this is so tough. So just for the folks that haven't had time to listen to all of Maverick Show, Egypt was in the past for me for sure, and then Lebanon was definitely on the list. Actually, Syria is now higher up on the list. This whole war thing, we got to figure it out because it's so sad. Some of those. Afghanistan has actually come up on the list because a couple of friends have managed to go there and I've managed to hear the beauty that is there. So, all of that is on there, there and then Antarctica.

**Matt Bowles:** All right, Mei Ling, at this point, I want you to let folks know how they can find you, how they can follow you on social media. How could they can subscribe to [Markets with May](#) and get all of your amazing content? How do you want people to come into your world?

**May Ling Lai:** Okay, that's really straightforward because I do have, what do you call the vanity URLs. So, it is just */marketswithmay*, it is just *whereismayling* is also my handle on [Instagram](#), and I still do. Where is Mei Ling? Because I want people to travel. Like, if I make no other impact on this earth. Travel has been so amazing for me. And again, because my stepfather reminds me that it's crazy that I like to travel so much. If it's not your deal, listen, I appreciate you listening to the show. But if it is your deal and I can at all inspire you, I've traveled broke as hell because when I was a college student, I definitely didn't have two nickels to rub together. Okay, two pennies to rub together. So, whether you're broke or whether you're wealthy, I would love to inspire you to travel. *Where is Meiling* is about that. Also, I have *whereismayling* on YouTube. I usually try to give advice no matter what your income level is, to travel to different places. That's the goal of that channel and those would be the major things.

**Matt Bowles:** Amazing. We are going to link all of that up in [the show notes](#). So just go to one place at [themaverickshow.com](#). There you're going to find the link to May Ling's YouTube show [Markets with May](#), which I am subscribed to, and you should definitely subscribe and check it out. Amazing content. Let her do thousands of pages of readings and then distill the main points down for you. That is how I roll all super, super high value there. We're going to link up her social media handles. You can follow her, follow her travel adventures, which are also fun and amazing and incredible and all that good stuff. May Ling, this was amazing. Thank you for coming back to the show.

**May Ling Lai:** I'm always blessed. I've taken so much away from The Maverick Show. You have no idea. But I'm a fan, as you know, so it's my pleasure.

**Matt Bowles:** I do, and I always appreciate you. All right, good night, everybody.