

Matt Bowles: My guest today is Mitko Karshovski. He is a location-independent entrepreneur who has been an itinerant digital nomad with no base since 2017. Originally from Varna, Bulgaria, he grew up primarily in Cincinnati, Ohio, in the U.S., and he and his wife have been traveling the world together full time for the last five years. Mitko is the founder of Parable, an online membership community that uses detailed case studies of real-world 6, 7, and 8-figure location-independent businesses to teach people how to build an online business of their own that allows them to live life on their terms.

Mitko is also the host of [That Remote Life](#) podcast, where he interviews entrepreneurs and thought leaders on the topics of business, remote work, and global citizenship. I have been on the podcast. It is an amazing show, and I'm super excited to have you here today. Mitko, welcome to The Maverick Show.

Mitko Karshovski: Thanks, Matt. I'm super stoked to be here, brother man.

Matt Bowles: I am super excited to have you here. Let's just start off by setting the scene and talking about where we're doing this interview from and the fact that we have agreed to make this a wine night. I am actually in the Blue Ridge Mountains of Asheville, North Carolina, today. I have just opened a bottle of Cabernet Sauvignon from Chile, which is tasting pretty good. I'm going to be drinking through that, through the episode. And where are you today, though? And what are you drinking?

Mitko Karshovski: Like you mentioned, I was born in Varna, Bulgaria, and that's where I'm at the moment. And I'm currently drinking, since we're doing this... I'm not a big wine person. I'm more of like a craft beer person. However, I've discovered I like rosés. So, this is a Bulgarian rosé that I picked up down the street from me. It's a Melnik rosé, which is kind of like the town that's really famous here in Bulgaria for wine. It's quite nice. It's funny. I went down there to buy, like, a bottle of wine for my wife and I, and I was looking at this kind of like more expensive bottle because I'm like, I don't know anything. I'm just looking at the label, you know? Like, I'm one of those people that's like, "How pretty is the label?" when I'm picking out this bottle of wine. And the lady that runs the store was like, "Actually, you want to buy this 10-lev bottle of wine because everybody's been going crazy about it," which 10 leva is like \$6. And I was looking at this like 20 leva bottle. So, I'm glad I listened to her. It's a very nice bottle.

Matt Bowles: That's amazing, man. Yeah, you can get some incredibly inexpensive wines in Europe that are really good. It's a lot different buying wines in Europe than when you're buying them in the United States. And Eastern Europe actually has some of the most underrated wine regions in the world. I think when you travel through them, a lot of people aren't familiar with Bulgarian wines. I lived in Belgrade, in Serbia, for about two months one summer, and I had no idea about Serbian wines. I had never drunk any of them. And all of a sudden, I start ordering wines. They're incredibly inexpensive, and I'm like, "Oh my gosh, this wine is incredible." And then I just started learning about all of these Eastern European wine regions. They're not nearly as well known around the world, but good stuff and super good value, for sure.

Mitko Karshovski: I do feel like it makes sense. Like, if you look at the geographic region, it looks very similar to California, you know? I normally describe Bulgaria to be kind of like a small California, in that we have really big mountains, we have valleys, we have the sea. So, when you think about it, it's kind of like a similar geographic-looking country. So, I feel like it makes sense. And yeah, I mean, I know a lot of Eastern European countries that make good wine. Georgia, which isn't quite Eastern Europe, but it's very close, also obviously makes some incredible wine as well.

Matt Bowles: Yeah. And that's also some of the oldest wine in the world. I lived in Tbilisi for about a month and went on some wine tours there, and it's just unbelievable. I mean, some of these vineyards are thousands and thousands of years old. So, if you want some wine history, definitely Georgia is the place to get some incredibly old-school wine history, man. But what a fun region. I do want to talk to you more about Bulgaria, though, because I've only been really briefly. I've been to Bansko for about a week. I literally spent no time in Sofia. I flew into the airport and went immediately to Bansko. I've definitely not been to the Black Sea, you know, have not experienced Varna, have heard amazing things about the whole country. So, I'd love for you to just maybe start with talking a little bit about Bulgaria and, you know, why folks should come check it out.

Mitko Karshovski: Yeah. So, I mean, Bulgaria is geographically right above Greece and just below Romania. So, a lot of people know those two countries, but they kind of don't know what's in between them. You know, it's like this weird gray part on the map. "Are Romania and Greece next to each other? I'm not too sure." But Bulgaria is in between them. And one of the things... when I tell people that I grew up, you know, a beachside kid, you know, surfing and whatnot in Bulgaria, they're like, "What? In Eastern Europe? Wasn't that like..." They kind of imagine, like, Chernobyl by the sea. But in fact, it's far more, you know, Greek kind of weather that we get here. And yeah, like you mentioned, Bansko is a very popular place right now for people who are nomadic like ourselves to go in the mountains here in Bulgaria. Sofia is the capital. It's the largest city by quite a bit. I think the last time I talked to somebody there, they were getting close to like 2 million people living in Sofia, which is crazy considering that the population is like 6.5 million total. And I'm currently in Varna, which is the largest city on the Black Sea coast. But dude, I love it here. I mean, one of the really interesting things that happened was that when my wife and I became nomadic, or even before that, when we started wanting to become nomadic, we were hearing about these places like Chiang Mai and, you know, these other places that we all hear about in terms of digital nomads. And I was like, these places all sound kind of similar to Varna or to some of the cities in Bulgaria. It's because of the really low cost of living here. The internet is super-fast. You have an incredible lifestyle. I mean, like, you know, we were just talking about how, after this, I'm going to go have dinner and drinks with some friends, having some fresh-caught mussels that are going to cost like \$5 a plate. It's a phenomenal place to come work and then just enjoy life. So, yeah, it's a really great place that I think people need to come visit. And it definitely has that Eastern European edge to it as well. You know, you're not coming to France or Italy where everything's perfectly figured out. You're coming to Eastern Europe. It's going to be beautiful. It's going to have a little bit of edge. And I personally love that. Like, I love the graffiti on the side of the buildings, that kind of stuff. It's like a particular type of style, you know.

Matt Bowles: Yeah, 100%. I love that as well. And it's so much less expensive. I mean, that's the thing. Like, the value in Eastern Europe, I feel, is just incredible. I mean, I've so enjoyed the time that I have spent there so far and definitely have Bulgaria on my list to spend a lot more time and see a lot more of your incredible country. But let's just go back a little bit now, Mitko, because you mentioned you grew up in Varna, where you are today. Can you just talk a little bit about how old you were when you moved to the United States and what that transition was like and where your family went?

Mitko Karshovski: Yes. So, when I was 10 years old, I found a letter in the mailbox here in Varna, and it basically said that we had won the Green Card Lottery to come immigrate to the United States. I didn't know that we were in this lottery. My parents had actually, as a joke, kind of gone into it with some family friends' years and years ago in the '90s, and they didn't win. And so, they were like, "All right, you know, we tried it. Whatever. We didn't win." That was a very popular thing to do back then. And what we didn't know

was that your name essentially stays in the lottery. And so, all these years were going by, and we weren't winning. Then, eventually, in 2003, we ended up winning. And so, my parents had this long discussion of, like, "Okay, what do we do?" Things were getting a little bit better in Bulgaria at the time. My parents both had really good jobs. And, you know, it was kind of like a toss-up of, like, do we leave everything that we know and everything that we have been planning on doing here and leave, or do we stay here? And my parents, being a bit of crazy, adventurous people—and I clearly get it from my parents—they were like, "Yeah, screw it. Let's go. Let's leave everything we know. Let's move to the United States." And so that's what we did. And we moved to Cincinnati, Ohio, because people always ask me, "Why Cincinnati? You know, did you just throw a dart on the map?" And the reason why is that when you immigrate to the U.S., they want you to go somewhere where you either have friends or family so that they can kind of give you a little bit of a starting platform. And we had very, very good friends—actually, the friends that we played the lottery with initially back in the '90s. They ended up winning. We didn't. But we went and we stayed with them for a few months until we kind of got up on our feet. So, yeah, that's kind of the story. And I was 10 years old, and it was a weird experience, for sure.

Matt Bowles: Yeah. I want to hear about what the transition was like for you. I mean, at that age in particular. And then also as you grew up, I mean, and what was the identity dynamic like in terms of, you know, being Bulgarian and being in the United States and, you know, how did that experience go for you?

Mitko Karshovski: Yeah, it's interesting that you ask that question because the identity thing was weird because I was old enough to essentially have memories and, like, remember an entire life here before we moved. Right? Like, I was 10. I was turning 11. You know, like, I had friends. I had... you know, I have very legitimate memories from being here. It's not like I moved when I was three, where I was basically just, like, in diapers the whole time. And so, a lot of times, I view it almost... it feels like a different life, right? Like a movie that I have watched a whole bunch of times or something like that. And it was very strange because a lot of people that I knew, a lot of kids had, you know, moved when they were really young, right? Like, their parents took them over when they were babies, or they were way older and they were 100% Bulgarian. They had the accents, but, you know, they were living... they grew up in the U.S. essentially as adults. I was in this weird, perfect mix where, like, I was a kid, but, like, I had, like, a developed Bulgarian identity. So, it was really strange. And I think that that added, you know, to... I was at home in both places, yet I wasn't home in either place because I knew fluent Bulgarian, I knew fluent English. I definitely understand the cultures and the society in both places. However, when I'm in, you know, growing up in the U.S., I was always the Bulgarian kid. And that's not difficult to point me out with a name like Mitko, right? And I very much did not want to, like, do something where, like, "Oh, I'm going to change my name to Michael so that I can, like, you know, kind of get lost a little bit more." Like, I was like, "No, my name is Mitko, and I'm Bulgarian. Like, that's just who I am." And when I would come back to Bulgaria, though, I was different. I wasn't like all the other Bulgarian kids. People could tell I was American, and I would be known as the American kid. And so, I was at home in both places, yet in neither place was I just a kid. I was like some other foreign kind of entity. And so, it's an interesting dynamic that I think, you know, now looking back, makes a lot of sense in terms of what I do now, you know, in terms of, like, our lifestyles.

Matt Bowles: Well, let's talk a little bit about that trajectory from that point up until the point that you are now. Can you take us through a little bit of that experience? You were in Cincinnati, went to high school in Cincinnati. And then from there, what was sort of your professional trajectory and your adult life like, and where, where did the interest in world travel come from as well, along this journey?

Mitko Karshovski: Oh, man, this is such a long story. How much time you got? There are so many turns and different paths. But yeah, I went to high school and I took a biotechnology course and I fell in love with it. And I was like, "This is what I'm doing for the rest of my life." I got super into it. It was a two-year program where essentially the first year you learned a whole bunch of skills, and then the second year you got to kind of build your own experience. You got to go out there and do whatever you wanted to do with those skills. And I loved it. And I was like, "This is what I'm doing." And I went to college just outside of Cincinnati at Miami University to study biotechnology. And it took about two weeks for me to realize that I fucking hated biotechnology. And I was super confused because I was like, "I don't understand what's happening because I love this thing and now I really, really dislike it, and I really despise it." Looking back now, what I'm realizing is that that class that I took was extremely, extremely entrepreneurial. Right? We learned a whole bunch of skills on our own our junior year, and then our senior year we essentially built a capstone. We created a business, right? You came up with a thesis of, "Okay, here's a problem that I think needs to be solved, here's how I'm going to solve it." And then you got to go out there and execute it however you thought was best to execute. And I built a business. I actually built out a business proposal. We had some possibilities of getting this project funded. And this wasn't entrepreneurial in my sense at the time, but now looking at it from this current lens that I have, I'm like, "Oh, I was essentially building a business." So, what happened was I was so confused as a college kid. I didn't know what I wanted to do. A lot of friends and some friends' parents were like, "You know, just get a degree in whatever, go get a job, and you'll figure it out." And I just... this did not make sense to me because I was like, "I see where that path leads." It's so easy to stay on this path, get a four-year degree at this college, schmooze my way into like a decent-paying job, and then 10 years later I'm going to blink and I'm going to be in suburbia with a mort and a car that I don't really like. You know, the script. And I was like, "That cannot happen. There is absolutely zero way that this can happen." And so, I need to do something radical to ensure that doesn't happen because it's so easy to just stay on that path. And so, I dropped out, to my parents' horror, because my parents moved to America to give me a better education and a better, like, opportunity of life in here. I'm like, "Thanks, Mom and Dad, but I'm going to drop out of college," you know. So, yeah, after that I went to work as a lifeguard. And during that time, it was essentially funded my life to figure out what I wanted to do. And I discovered at that point the startup scene in Cincinnati, which Cincinnati actually has a nice startup scene. I started talking with some folks there, and that's where I was like, "Oh, this is what I'm supposed to be doing," right? Like, I kind of put two and two together. And so ever since then, man, it's been entrepreneurship and just loving everything that comes with that.

Matt Bowles: I would love to hear about your entrepreneurial journey because a lot of folks, I feel like they don't know what they want to do. They don't feel like the traditional path is for them. They're in the same place that you were. But if it's not for me, what then do I do? Right. So how did your entrepreneurial trajectory go from there?

Mitko Karshovski: Yeah, man, I mean, I think too many people overthink it. Like, just swing. Like, I'm a really big believer. And you can sit there and like, think about what to do all day long, but you're never going to know. You might have like a good idea, you might have some data that, like, something might be good, but, like, you're never going to know until you, like, swing the bat, right? And so, I historically have been really bad about, like, let me do my market analysis and like, let me look at how, like, this thing looks. I just go out there. Like, I'm like, "I think this is a cool idea. Let's go do it." And so, what I did was, like, I said, I got involved in the startup scene. There, I was talking with a lot of folks at, like, accelerators and people who are looking to, like, fund tech companies. And so, I launched with two of my good friends. Man, looking

back at this, this was just such a, like... I mean, like, obviously, you know, this wouldn't work because I was like 20 years old or whatever. But we launched a startup called Axis Adventure, which was a peer-to-peer marketplace for outdoor equipment, which is essentially like the Airbnb of camping equipment, if you can think of it. And that's really where I got my chops because, like, or at the beginning of my chops, because there was a lot of this, like, "Oh, like, how do you build a product and how do you talk to customers?" And a lot of these things that people think they learn in business school, yet, like, you really don't. It was a lot of fun. It didn't end up working because it was a terrible idea and terrible execution as well, just because I didn't know what I was doing because I was 21 or whatever. But it was a lot of fun. I'm much happier to have done that than to have continued with, like, my college degree.

Matt Bowles: And then once that did not work, then what? Because the entrepreneurial failure is part of everyone's entrepreneurial journey that I've ever talked to that has a successful business. So, from there, how did you rebound? How did you go to the next step? What was it like at that age to then come out of that and what were your next moves?

Mitko Karshovski: So, while I was working on Axis Adventure is actually when I discovered the whole digital nomad thing, you know, around, like, travel and, like, this kind of stuff. And, like, we wanted to build a business that allowed us to, like, travel more. And, like, there was, like, a lot of these, like, Google searches, quote unquote, that ended up giving us this, like, "Oh, have you heard of this thing called a digital nomad? That's, like, pretty cool," you know? And so, when that didn't work out, I was like, "Okay, the next thing that I do needs to have that in mind," because I was hooked. Like, reading that term, finding that term on Google, you know, it's like a Pandora's box. You know, all of a sudden, you're like, "Oh, here's this whole entire world that I've never heard of before," you know?

Matt Bowles: Yeah.

Mitko Karshovski: And for me, that was the answer to everything because, like we said, you know, I had spent my entire life being the Bulgarian kid in the U.S. and the American kid in Bulgaria. I never felt truly at home anywhere. But at the same time, like, I could not imagine knowing that this giant world was out there and I was like, "No, that's fine. I'm just going to spend my life in this tiny little corner over here." And so afterwards, I started looking into a lot of these business models that were very popular for digital nomads at the time. Like, you know, there was AdSense and Amazon FBA and dropshipping and whatnot. And so, there were a few of these different business models. And I was like, "All right. Like, I kind of swung the bat at this crazy thing that was a tech startup that there's really no guide for. Like, there's no course, or at the time there wasn't, that's like, 'Hey, here's how to build, like, you know, like a tech startup.' You know, like, this didn't exist at the time." And so, I was like, "Okay, like, let me go learn. Like, let me try to do this a different way." And so, I took a course to learn how to do dropshipping because I kind of liked the idea of doing e-commerce and building products. I really enjoyed that. And that's essentially what I went into doing. And even though I launched a few dropshipping stores and none of them really caught on, you know, like, it was... I made a little bit of money, but it wasn't anything that was, like, striking anything, you know, substantial. What I did do was the course had instructors with it. So, when you bought the course, you could then, like, you know, go take a few classes with an instructor. And I took... I really liked one of the guys, and I was like, "I'm going to take all my time with this one guy because he had a really successful business. And I was like, you know, this is going to pay off in more ways than one, I'm hoping." We got to know each other, we liked each other, and we decided to actually start a business together. Because I was like, "This is like a foolproof way of like, hey, this guy's built a bunch of these. I'm going to come in there as

like the young hustler kid who's got more time than he knows what to do with. And, you know, he could support it with money and whatnot and experience." And so, we started a dropshipping business together. But in the meantime, he was like, "Hey, man, like, come work for my established business. You can, you know, become location independent. You know, you can do whatever you want to do, you know, figure out our marketing. You know, you've got essentially, like, you know, go figure it out." And so, I was like, "Sweet." So that's kind of how I got my digital nomad wing, so to say, was they started paying me to work in their business. And at the same time, I was building another business with those, the founders of that company.

Matt Bowles: I think that is a really, really important concept, which is that if you want to learn how to do something, go find someone that's already doing it really successfully and either pay them, as you did initially, to learn from them and take their course and study what they're doing, or offer to volunteer for them for free or something like that. And then ultimately, you're able to learn from somebody that's already doing it. I think that's a really, really important mentorship concept, especially if you're able to then land a job in a situation so you can learn those skills through employment. And especially if it's location-independent employment, then you can have the digital nomad lifestyle and get paid before you even start your business. You can just do it as an employee. And I think it's a really, really important framework for people to understand. You don't have to be a business owner to be a digital nomad. You can, of course, just have a regular 9-to-5 job as long as that job allows you to work remotely and is location independent.

Mitko Karshovski: The other thing as well is, like, lean on whatever your strengths are. Because I'm a podcast host, I talk. You know what I mean? Like, I know how to talk, I know how to be conversational and whatnot. And so, me getting in front of and, you know, committing those five hours with that instructor, knowing that, like, hell, I'm going to get face-to-face time with them, you know, we get to like each other. Like, that was leaning onto my strength of, like, being, I don't know, like conversational, likable, whatever you want to call that, right? I didn't know that at the time, but I was like, "I think I know how to talk my way into this position," or whatever. And so, looking back, I was leaning on my strengths. Now, if I wasn't good at that, maybe if you were, like, a really good developer, figure something out with that. By the way, like, I remember you told me that you had this issue with this problem in your business. I just went over here and jumped in and, like, over the weekend, tried to, like, make a solution. What do you think about it? Right? Like, that would be, like, leaning on that sort of strength and, like, essentially show, like, "Oh, this kid might have something, right? You know, he could be a valuable asset for our company."

Matt Bowles: I also want to talk to you as well about that initial launch into the digital nomad lifestyle, because you've been doing it now for five years. And I want to talk a little bit about the initial launch, though, when you realize this is what I want to do. And then you got, you landed the stream of income that was totally location independent and was going to allow you now to make your income without having to be in a specific location. What was your process for transitioning? Because it was not just you, it was you and your wife together that decided to do this and travel the world together. Can you talk about that transition process and tips you have as well for people that are at that sort of transitional moment where they want to move into doing this now?

Mitko Karshovski: Yeah, man, there was really not a ton of transition moment. I got that offer and I walked into my lifeguarding job and I was like, "Peace." I walked out. You know, like, there wasn't really much of a transition process. And I don't advise people do that because I was making like a thousand bucks a month, man. Like, I'm not talking like this wasn't like a cushy job. I was literally bringing in a thousand bucks a month. My girlfriend at the time, my wife now, she was working for the Cincinnati Reds. And I've been

talking to her about all of this, like, location-dependent stuff. She's like, "This isn't real. Like, this is some made-up shit, like your next, you know, your newest crazy idea." And essentially, to shut me up, she applied for a job on Upwork. She created an Upwork profile just basically just to shut me up. And she ended up getting a job out of it. And she was like, "Well, this is weird." And the job was making, I think, like maybe just a little bit less than what she was making with the Reds, which is saying more about how little the Reds pay their employees and about how much money she was, you know, earning. Like, it wasn't that much money. And, you know, we were like 22, 20, you know, whatever, however old we were. Like, we didn't need a ton of money. And we were like, "All right, like, let's do this." And literally, like, two days afterwards, we booked tickets to come to Bulgaria because I was like, "Listen, like, my family has an apartment here. This can be like a soft launch point for us. We know it's cheap. I know the culture. We have a place to live." And so, we came here and, for... we were here in Bulgaria for like five months and kind of like figured things out. And we're like, "Okay, like, is this real? Is it not?" One of the benefits as well with my job was that it wasn't just location-dependent. It was time-independent. I didn't have to clock in my time. They were like, "Hey, here's the kind of, like, the things that we want to be done every single month. And like, to get them done in three hours in a month, like, good for you. I don't really care, right? Like, as long as you get this done." And so realistically, I only worked maybe like a day or two a week, and the rest of the time was left for me to figure out what I'm doing. And hey, like, let's experiment with this new business that we're building over here. And so, looking back now, I was so fortunate because now there's all this conversation post-COVID of like, "Oh, well, remote. Like, how do you do this remote work thing? And does, you know, tracking time make sense?" And, you know, this was something that at the time, I think I took for granted because I didn't know how big of a deal this was, right? Like, not only was I location-independent, I was time-independent as well. So, in terms of tips for transitions, don't do what we did. Like, that's not a good idea, in my opinion. I would say is like, try to, you know, land a job, start a business that is in something that you have a particular skill with already so that you're not starting from zero, and then enjoy that overlap and take that money that you're making from your side hustle and, like, save it so that then when you do quit, hopefully once that business has built up a little bit and it's starting to, you know, take over most of your expenses, you have some sort of savings to lean back on. Because you know how the entrepreneurial journey is, man. It's not like constantly going up, right? There are dips and there's, you know, really high peaks, and then, like, I don't know, something breaks and it, you know, dives down. And that's something that I've learned the hard way. So, I would say is like, enjoy an overlap period. Take like six to eight months and then kind of like go off.

Matt Bowles: Can you talk a little bit about how your travel journey has been over the last five years, for example? I mean, let's say Covid notwithstanding, right? Like, let's just take that period out of the question. But that notwithstanding, how do you and your wife structure your travel cadence? How do you choose your destinations, choose how long to stay, where to go? How do you design your lifestyle?

Mitko Karshovski: This is something I'm super passionate about because I think when people hear the term digital nomad, they think that, you know, we're these people that, like, we travel every couple of weeks and we're constantly on the move and blah, blah, and all this kind of stuff. And, like, yeah, that might be true for like three months out of the year, but a majority of the rest of the time, my wife and I, and basically everyone that I know who does what we do and runs a successful business, sets up some sort of home base, right? Like, we have places that we go to and we might set up there for three to four months, maybe longer. Like, we just signed a six-month lease for an apartment in Puerto Vallarta, for example, starting in November, and we're going to be there. I'm super excited about it. In six months after that, we're

going to leave, right? We're going to go somewhere else. But we're going to use Puerto Vallarta as a home base, and we're going to be there. We're going to have routines. We can get a blender for the apartment or something that, you know, like, have some of these, like, nice things that we all like to have in a home base. And we're going to use it as a place to travel from, right? Like, we're going to be able to pop over from Puerto Vallarta. We're going to go somewhere for a weekend or a week and explore a different part of Mexico. And we have kind of found this, like, little triangle between Europe, Mexico, and the U.S., where we kind of bounce between for different seasons. Europe meaning Bulgaria. So usually what we do is we'll go down to Mexico for what we call Jan, Feb, which is like our January, February, March, April-ish time where we're like somewhere warm, right? Like, we'll go to Mexico because it's in the same time zone as the U.S. My wife works with a lot of U.S. clients. I do a lot of work with people from the U.S. as well. So that works really nicely. In the past, spent in the Yucatan, we discovered sort of the west side of Mexico and really enjoyed it there as well. And so that's why we're going back there. We'll spend the holidays, like November, December, in the U.S. with our parents, and then we spend the summers in Europe. So, we love Europe. We enjoy the lifestyle here. So, we'll come here to Bulgaria and we'll use Bulgaria as a base because, like, you know how Europe is, man. Like, you take a flight for two hours and you're in Spain, right? And you can spend the week in Spain, then come back and enjoy the nice, cheap lifestyle here in Bulgaria.

Matt Bowles: Yeah, I think the slow travel thing is a real key to being able to do this in a healthy, sustainable, long-term way. And so, I think that's a really important tip. So let me ask you this though, Mitko. At this point, with all of the places that you've been and all of the traveling that you and your wife have done, why do you continue to travel and change locations and experience different parts of the world? What do you get out of it? What does travel mean to you?

Mitko Karshovski: It's a complicated answer because I am not one of these people that's like, you have to travel. Because I believe that the more that you travel, the less impact that it has on you. I definitely think that if you've never traveled before, you need to go travel because that first country, that first time that you see a different place is going to have a massive change on your way of thinking, right? But the more places that you go to, the less impact they have because they're not going to hit you the same way. Right? You're in some way, you've already grown the most. So, like, the 20th place isn't going to be as special as the 10th place, and the 10th place isn't going to be as special as the first place. Like, I still remember the three days that I spent in Istanbul when I was eight because it was the first place I traveled, and it was such a shocking place. Like, you know, it's the East. It's the first time that I saw the East, and I will never forget that. And that had this huge impact on me of like, "Holy shit, the world is massive." Right? I took essentially a six-hour bus. I'm in this place that is completely unrecognizable. I'm a big proponent of traveling, but I don't have the interest of seeing every country in the world because I don't think it's going to be as valuable for me as, like, seeing like 10, 20, 30 countries and getting to know them really well. But the reason why I continue to travel is because there are so many interesting things and there's so many interesting people doing cool things that they're not all happening wherever you are born. You know what I mean? Like, you can't, if you just decide to say, like, "Hey, I'm going to play..." Like, I look at life like a sandbox, and you can either say, "Hey, you know what? I'm just going to build my little sandcastles over here in this corner," or you can say, "This is a really big sandbox, and I'm going to build a sandcastle over here, and I'm going to play over here with these kids." So, it's like, for me, it's being able to be location independent unlocks this door of potential and possibilities that there are so many things that you can go do. There are so many things that you can build with other people. So, for me, it's far more of like, I enjoy doing cool things with cool people. And for me, whether they're in Asia or in the U.S. or in Mexico or somewhere else, like, I want to

know about it so that I can work with those people. So that's why I continue to travel. And I might not be going to every country in the world, but I like to get to know some places really well.

Matt Bowles: Well, I also want to ask for your tips on traveling with a spouse or a relationship partner because that is a whole different ball game than, you know, solo traveling around when you're single. And, you know, it's a very different dynamic because even if, you know, you normally would obviously live with your spouse in a set location, but traditionally, you know, people are going off to their different jobs, let's say, in the day and they're out at the office, and then they come home in the evening and they maybe spend the evening together. But when you are traveling together, you are together, right? Like, it's a whole different framework. Right? And so, what tips do you have for relationship partners that want to travel together and do it in a way that's healthy and sustainable for the relationship?

Mitko Karshovski: I would say start early. Make sure that you have a really good open channel for communication, and give it time. Because I had a manager who told me she was like, really wanted us to get married when we had first started, like, dating, for whatever reason. I don't know, like, we had been dating for, like, a year or two, and she's like, "You guys should just get married." I'm like, "No. Like, we're, like, 23, you know, like, we barely just started dating, you know? Like, I don't want to get married." And she told me, "If you can travel together, you can live together." And I was like, "I don't really agree with this," because Sarah and I, our entire relationship has been traveling. At first, it wasn't necessarily international, but it was a lot of domestic travel. She was working in Asheville, where I know you've spent a lot of time. We would go down there a lot. There was a lot of travel involved in our relationship, and we were never, like, domestically together, if you know what that means. Like, we were never like, "Hey, come live with me," kind of thing. And it was interesting because our first experience doing that was actually COVID. And we got an apartment, we stopped traveling, and we had to figure out how to live together in one place. Do you know what I mean? And it's almost like the rules change. Like, all of a sudden, I was like, "Okay. Like, we knew how our relationship worked when we're traveling, but now there's this whole other host of problems or issues that we need to deal with when we're there." Like, I don't know. Like, "Did you pay the electric bill this month? Like, I don't know." Like, you know, there's this other kind of thing where you replace, like, finding Airbnbs with, like, doing these other things. People are going to be more familiar with that, like, having apartments or houses. So, the same way that we had to figure that out when we got an apartment, if you're in a relationship and you haven't traveled before, it's going to take you time to figure out your new relationship cadence when travels involved. You know? So, you need to be open to communicating. You need to figure out how each one of you likes to travel. For example, I'm a huge extrovert. Like, I'm going to be out with people every single night. Sarah isn't, right? She's an introvert. She needs time to, like, recover. And we need to know that about each other, right? Like, I'm not going to be pushing her to go do every single thing in a new place all the time because she's like, "Yo, slow down. Like, I need to chill." Right? So, like, she'll have a Netflix night and I'll go out on my own or something, right? And so, you just kind of need to figure that out. And if you're in a new relationship, I would say go travel as soon as you can to test the relationship when traveling. It's going to take you time for you guys to figure out how the puzzle pieces, you know, come together. So, I wouldn't say if, like, you go travel with somebody, it's a disaster, like, it's a done deal and, you know, move on to the next one. But, like, give it a little bit time to see if, you know, you develop your relationship together in a travel sense.

Matt Bowles: Yeah, man. And I totally agree. You will learn a lot about people when you travel with them, so.

Mitko Karshovski: Oh, yeah, man.

Matt Bowles: That's for any kind of person that's a friend, a family member. Like, when you travel together, that's a whole different ball game.

Mitko Karshovski: Yeah, man. Like, you go to, like, Southeast Asia with a friend, they're about to become a much better friend if you're sharing a hotel room.

Matt Bowles: So, let's go back to your entrepreneurial journey, Mitko. So, you talked about launching your Nomad journey once you had enough of a stabilized stream of income to make that viable for you. And then from there, I want to hear about the trajectory from there to now. Founding parable, you know, where you are today and running that business. But talk to us about the in between. I mean, you teach something called the business ladder and the different steps that you yourself have gone through and that you teach a lot of your clients to go through. So, talk to us a little bit about your journey and then also what you've learned from that and what you teach.

Mitko Karshovski: Yeah, so like I said, I worked a lot in e-commerce and I got to essentially figure out marketing, if that makes sense, and how to do a whole bunch of different things for businesses. And what I ended up doing afterwards was, at the time, I wasn't good at getting clients. And so, what I did was, okay, well, let me find people that are good at getting clients, which are agencies. And so, what I did was I just essentially formed relationships with a bunch of agencies, which is a form of getting clients. But I didn't realize these things at the time. And I started working with agencies where I was doing a few different things for them. So, I had a few different agency companies, clients, and I was doing anything from, like, web development to copywriting to, you know, SOP and organization, et cetera. I was kind of testing a whole bunch of different things. And what really clicked for me was organization, specifically in remote teams and in agencies, because in order for you to run a company with a whole bunch of people, you need to have a way for those people to not have to ask each other questions all the time if they're not sitting on a desk next to each other, right? So, if you're in the U.S. and I'm in Bulgaria right now and we're working together, and I have a question on how to do something, I shouldn't have to wait until you wake up in order for me to get this answer, to get, like, two hours of work done before it's late for me. And so, this is why these SOP (standard operating procedures), and these operation manuals are really important for remote companies. And I started doing that for different businesses, primarily for one agency who's like, "Hey, we need a whole bunch of work with this. Come on the team." And, like, I kind of built out an entire program and structure for them with that. So that was my experience sort of going from barely scraping by backpacker kind of person to, like, a more, like, running company. You know, I helped build a company from a few people to a company of over 25 people. And after, like, reading a whole bunch of books and looking at what a lot of other people talk about and recommend building, I think there's a model that I call the business ladder, which is essentially when you start out on the first step of the ladder, it's a lot about discovery, right? Like, okay, what do you have that you're doing? Is there something that somebody has paid you to do in the past? And just start swinging the bat, right? Like I was doing. Like, I was working with web development, I was doing copywriting, I was doing some design, I was doing social media. I was doing these SOPs. I was doing a whole bunch of different things. I was just kind of, like, throwing shit at the wall to see what was going to stick. And when I found what it was that stuck, I then took the next step on the ladder where I was like, okay, now I'm only going to offer this. I'm only going to offer this service. I'm only going to offer to this specific person. And when you start doing that, the really interesting thing that happens is that you start to notice patterns, right? If you offer the same general service to the same

relatively same client, what you'll see is that they're all going to have the same struggles. Interesting. They all have a problem with, you know, this specific thing. They're all kind of, like, saying that this is a really big problem in their business. And wherever you see these patterns, it means that there's an area in which you can productize, right? So, if, at this entire point, step two, you're working as a freelancer, which is essentially like, "You're paying me every hour to do something," the next step up is to say, "Hey, here's this pattern, and I'm going to build a product or a productized service around it." Because I know that a lot of these businesses are having the same issue, and I can kind of put it on autopilot, either through building some sort of product, like software, or bringing on two or three people onto your team and then giving them, like, a way to execute on solving that issue for your clients. And so, I think way too many people have this grand idea of what they're going to do, and they go out there and they try to start some sort of SaaS or they do this other crazy dream, unicorn, whatever business. And I think you're going to be far more successful if you slow it down a little bit and you start from the beginning and you say, all right, what are things that I'm good at? What are things that other people have paid me to do? And just start from there and start freelancing. Start making some money, get some cash under your belt, get a little bit of this experience of dealing with clients and delivering a service, and see how that runs. And then go from there as you go up that ladder, right? Where you test and discover on the first step, then start to freelance with a specific client and a specific service, and then find a way to productize it based on the patterns that you notice working with those clients.

Matt Bowles: Yeah. And I think things are just continuing to open up and expand, and the opportunities and the options are just growing by the day, both in terms of employment, in terms of what types of jobs are, quote, unquote, able to be done remotely. Because COVID has just taught us that most of those jobs that they didn't think could be done remotely can actually be done remotely. And, you know, the same with entrepreneurship, right? Like, as you know, Mitko, I own a real estate brokerage. And that's not a traditional virtual category by any stretch of the imagination. And yet we've built an entirely virtual business in that category. And I've interviewed a number of people on The Maverick Show that have built virtual businesses in categories that people are like, "Wait, what? How in the world did you do that?" And I think there's so many opportunities now, right, with all of these different frameworks and all these different examples of people that have done these different types of things and overcome these obstacles and gotten around these challenges in terms of applying things that other folks have done. And I know that's one of the things that you and I try to highlight on our respective podcasts, but you've gone another step, and you have actually founded a company called Parable based on really detailed business case studies. Can you talk a little bit about what led up to the founding of Parable and what it is?

Mitko Karshovski: Yeah, man. I mean, I think looking at my journey, one of the things that has been really helpful to me was working with these businesses at a level where I get to look under the hood of how they work, right? In a lot of the relationship business relationships that I've had, it was in these positions where, okay, let me come in and work for your \$6 million Amazon FBA business. Let me see how it works, right? Let me come work for your agency and, like, look at how it works, right? Like, this was a lot of, like, the experience that I had. And I believe that courses are a fantastic way to learn a very specific skill. But what we're finding now is that not a lot of people are being actionable after those courses because they don't really know how to apply what they learn, right? They don't really understand how to glue those things together. And I believe that this experience of, like, okay, like, let's look at how this business works, right? How is it that this business is doing \$1.5 million in sales with a team of three, right? Like, that's, like, a super interesting thing. Like, what are the pieces that come together that make that thing tick, right? And

so, we started doing these case studies, and I started looking at these. Where is the benefit of case studies? And it turns out that MBA and business programs have been using case studies for decades, literally, to teach people how to run a business without necessarily going out there and building one. Because, you know this. The best way to learn how to run a business is to go out there and build a business, right? Like, you're going to figure it out far quicker than if you just read a book, right? Because the same way that you can't learn how to ride a bike by reading a book, you can't learn how to run a business by reading about it. It's just never going to work. Like, you need to sit down on the bike and you need to start to pedal and figure out if you can keep your balance, right? But looking at case studies prepares you in a different way because you get to see how businesses have solved problems that you're very likely going to experience yourself, right? And by looking at, like, "Oh, okay, interesting. So, they had this problem and here are the actions they took to fix it." And here's how another business in a different industry experienced the same problem and how they fixed it. You almost, like, build this Batman tool belt of things that you can use so that when you do launch your business, you know how to fix those problems. You know how to approach these things because they're not new to you. They're things that you've seen in case studies before. And so, yeah, we started Parable. We started interviewing really interesting businesses who are completely location independent, totally online, fully distributed teams, because this doesn't exist. There are case studies right now in business schools of businesses that are completely unrelated to what you and I do. They have nothing to do with how you and I run our businesses. And folks don't have this insight at the moment. And so, we started, you know, creating these case studies, and we've gotten some really good feedback. I had somebody look at the case study and say, "This made me feel a little dirty because I feel like I shouldn't have gotten to see this." Which to me was like, "Yes, this is exactly what I wanted to hear from somebody." Like, they shouldn't be getting access to, like, the revenue and when did they hire and how much money did, they make and how much do they spend on all these things and how do they get their clients and all that kind of stuff. So, it's been a lot of fun, and it's been super nerdy for me because, like, I don't know about you, but I love learning how people are making this stuff work.

Matt Bowles: That's awesome, man. And can you talk a little bit about how people can plug in and join the community and get access to some of these case studies? How can people get involved with parable?

Mitko Karshovski: Yeah, I mean, if this sounds interesting, we're running a special right now actually, because we're just launching essentially, we've been at pre-launch and now we're finally open to the public. So, if you go to join parable.com you actually join until the end of August. We're having a special, so you can get a pretty awesome deal. The moment to join in, you're going to be locked in that deal. But, yeah, definitely head over to join Parable, learn more about it. See if it's something that, you know, kind of like, jives with you, and if it does, and we'd love to see you in there.

Matt Bowles: Awesome. We are going to link that up in [the show notes](#), of course, along with everything else that we've talked about. The other thing I want to ask you about, Mitko, is your podcast; [That Remote Life](#), which I have had the privilege of being on. And I wanted to ask you a little bit about what inspired you to start [That Remote Life](#) podcast. And what types of folks are you interviewing? What can people expect from the podcast when they come over to check it out?

Mitko Karshovski: So, I love having interesting conversations with interesting people. Like, I think there's so many things that people are doing that, to me, are just inspiring, and I want to learn more about them. And in a way, like, I started the podcast because I was like, I need a way to, like, talk to these people, you know what I mean? Because I can't just be like, "Hey, like, let's jump on a, you know, coffee date or whatever.

Like, let me learn more about what you do." You know, like, it's a way for me to, like, talk to, like, really influential CEOs by, like, giving them value and whatnot. So that's kind of how it started. It was kind of like a hack for me to get to know these people, but it's just a way for me to dive into and explore this curiosity of, like, what is the world going to look like for us in 10 years? Because I think that we stand at this point in time where everything is changing in a way that most people aren't noticing. And I think actually COVID, in a way, triggered most people to start noticing how the world is changing. But, I mean, we're living through the first time in human civilization where your economic growth is not tied to your geographic location. Like, think about it. My parents moved to the United States because they thought they were going to make more money and give our family a better lifestyle. That's not true anymore. You know, my parents now could have said, like, "Well, we're going to stay in Bulgaria, but we're going to work for this American company because we can work remotely." And there's just so many interesting things happening with technology and remote work and location independence. And there, it's a domino effect that's affecting all of these different things, right? Like, what happens to the real estate market when now, you know, people that work in New York don't have to work in New York anymore, but they can go move to, you know, North Carolina and work for their New York company, right? Like, these are such interesting topics that are going to trigger very interesting things to happen over the next 10 years. And I want to talk to people about them, and I want to share those things that I find out. So, you know, the podcast is my way of doing that. We've interviewed some really incredible entrepreneurs. We've had people like Phil Libin, who's the co-founder of Evernote, to talk about, you know, how he built that and how he's building his new company that's helping remote companies at the moment. To me, it's so interesting, the stuff that is happening, and I love having those conversations and sharing them with people.

Matt Bowles: After interviewing all of the people that you have, right. And using the podcast to get access to these people and have these really high-level conversations with these really impressive people that have these incredible insights, what would you say are some of the top things that you've actually learned from your podcast guests and takeaways from the podcast?

Mitko Karshovski: I don't know if this is just because I just mentioned Phil, but when he was on the podcast, I asked him, "What's the future of remote work going to be in 10 years?" And he said, "It's just work, man." And it was just this, like, very simple. I thought that it was going to be something far more, like, he was going to come up with this, like, super shocking revelation. And it is a shocking revelation of, like, it's not going to be remote work, it's just going to be work post-COVID. Like, this is the way the world is going and there's no turning the clock back. And he was essentially saying, like, this was going to happen one way or another, and COVID made it happen like that because of, you know, the situations. And so that, to me, was really interesting. I recently had Eric Jorgensen on the podcast, who wrote *The Almanack of Naval*, which was a super interesting book. If you haven't read it, or if your listeners haven't read it, I highly recommend it. But it was very interesting talking about all of the things he learned, collecting everything that Naval has said in his entire career. And a lot of Naval teachings around, like, leverage, to me, have been really impactful because, you know, one of the things that he talked about was that in the future economy, it's not going to be white collar versus blue collar. It's going to be leveraged versus unleveraged, right? How much leverage do you have at your disposal and how can you use it versus people who do not have any leverage and don't know how to acquire leverage in their careers or in their businesses or in their life? And so that, to me, was also, like, a really interesting conversation and a really impactful one. I walked away learning a lot from it. So, yeah, I'd say those two. Awesome.

Matt Bowles: And as a podcaster, Mitko, what tips do you have for other podcasters on growing an audience and eventually monetizing your podcast?

Mitko Karshovski: Consistency. It's everything. I think there's, like, some hacks that you can, like, Google to find ways to, like, launch it or to, like, have a good launch to get reviews on Apple, like, all those things are very beneficial. But the one thing that you need to do that a lot of people come to me and they say that they start listening to the podcast because they see the consistency, right? It speaks for itself. It's something that you can't fake, right? Even if you publish a hundred episodes, but people can see they were published, you know, 100 days in a row, and then there's, like, a big gap. They don't know if they can trust that they're going to keep getting the same thing over and over and, you know, they're going to get it every single week. And so, I think showing up and doing it every single week, at minimum, is huge. And it also shows your guests that you're serious, so you can get higher and higher-level guests. And I'm a big believer in that. If your product is good, if what you do is good, and you work on your craft, the people are going to come. And that's been the thing that I found with the podcast as well. As I show up every single week, I do the best that I can, and people find it and they recommend it to their friends. And, you know, having that friendly recommendation of, like, "Hey dude, like, you should really listen to this podcast. It's, like, the best," it's, like, the best marketing that you can ever create. So, I would definitely say work on the consistency. And the other thing as well is, like, find people who you think are good interviewers and watch what they do. Because really understanding how to ask good questions is such a phenomenal skill. Just even beyond podcasting, right? Like, when you have conversations with friends and, you know, how to ask them, like, good questions that make them think or, like, you know, make them feel heard or whatever. Like, it's such a phenomenal skill that podcasting helps you develop. And so, finding these people to, like, kind of look up to in the interview game is, I think, a really great way to also build up your skill and build up, you know, improve the product that is your podcast.

Matt Bowles: I also want to get your tips on long term sustainability, pillars for world travel and the nomad lifestyle and doing this long term. One of the things that I know you talk about in terms of financial planning is this concept of an mvi. And, and I wanted to see if you could share a little bit about that as well as any other, you know, pillars or concepts that you think are important for successfully maintaining this life over the long term and not just having it be, you know, a one-year sabbatical or gap year or something like that.

Mitko Karshovski: Yeah. So, an MVI is a minimum viable income. What is the least amount of money that you need in order to be good, good as a digital nomad? Right. Like, what is the least amount of money that you need in order to live this lifestyle? And one of the things that I talk about is having these funds, which are essentially savings accounts into which you pull money together. Let's say you decide to save \$1,000 a month for rent, right? Every single month I have \$1,000 going towards rent. Well, when you come to Bulgaria, you don't need to spend \$1,000 a month on rent. So, you know, you're spending 500. So, the other 500 is getting saved for when you go to a more expensive place. And this is a very sustainable way of doing things because there's a lot of people, and maybe, you know, some people, I have some friends that are like this as well, who are location dependent, but they're kind of stuck living in this one cheap place because that's what their income can afford, right? They're actually not location dependent. They're location dependent based on their finances. You know, that's the same thing as being stuck working a 9 to 5 in, you know, Cincinnati, Ohio. And so, I think that that's a really good way to start making it sustainable, looking at a few of these expenses as funds as opposed to, like, budgets. When your expenses are low, you're saving for when that expense is going to be high. Rent is a really good one. Your general living expenses are a similar one. Because, you know, when I'm living in Bulgaria and a bottle of wine costs \$5,

it's one thing. When I go to New York and a bottle of wine is \$40, that's a whole different thing, right? So, I think that's one way of doing it sustainably. And like some of the other things that we talked about before as well is, like, not looking at it as constant travel but looking for places that you can set up home bases in has been such a huge key for us in making this sustainable. Because if I was traveling every two weeks, A, I wouldn't get anything done, and B, I think that I've gotten burnt out by now and have decided that this isn't real and, like, nobody does this long term. And some of these other things that you hear from these people who are like, "The digital nomad thing is a scam," you know?

Matt Bowles: Yeah, 100. And I think it's super important the financial planning concept because I love to eat street food in Mexico, but I also love to do wine tasting in France and eat sushi in Tokyo. So, you know, planning and understanding that you're going to have a whole bunch of different expenses for from all these different places that you go. And if you want to have all of these different experiences, sort of amortizing them right over your year and making sure that your budget adequately allows you to have the higher end experiences. And as you said, you know, saving that money when you're in the lower price locations is a really good way to do that. So really, really like that framework. All right, Mitko, at this point, are you ready to move in to *The Lightning Round*?

Mitko Karshovski: Let's do it, man.

Matt Bowles: All right. What is one book that has significantly influenced you over the years you'd most recommend people check out?

Mitko Karshovski: Is it okay if I give two or three?

Matt Bowles: Okay.

Mitko Karshovski: All right, sorry. I would say [How to Win Friends and Influence People by Dale Carnegie](#) was a huge influence, influential book to me. I really recommend people read that. I think [Rich Dad Poor Dad](#) is also a really good book for getting you started thinking about why being more entrepreneur is a really good idea. And I also think that really the book that Eric did, [The Almanack of Naval](#) is an incredible book. It's one of the few books that I've like gifted to people, so I recommend that one.

Matt Bowles: All right. If you could go back in time, knowing everything that you know now and give one piece of advice to your 18-year-old self, what would you say to 18-year-old Mitko?

Mitko Karshovski: Stop dreaming and start doing.

Matt Bowles: Love that. All right, Mitko, of all the places in the world that you have been up to this point, what are your top three favorite travel destinations you would most recommend people check out?

Mitko Karshovski: Budapest, Hungary. Barcelona, Spain. And then I would say the third one would be, oh, man, let's go with Puerto Vallarta, Mexico.

Matt Bowles: Awesome. All right, last question. What are your top three bucket list destinations? These are places you've never been, highest on your list you'd most love to go.

Mitko Karshovski: I would like to go to one of the Scandinavian countries. I don't really have, like, a decision on, like, which one, but I've never been to that part of Europe, so I'd like to go there. I would really

like to go to Armenia. It seems like a cool place. I've never been to that part of the world either. And then Tokyo.

Matt Bowles: Awesome, man. Those are really good picks. Definitely hit me up, man, when you're ready to go to Tokyo, because I've spent over a month there and it is a truly spectacular city and unlike any other place in the world. All right, Mitko, I want you to let folks know at this point how can they find you, connect with you, follow you on social media, listen to your podcast, learn more about [Parable](#), and in general, just come into your ecosystem.

Mitko Karshovski: Thanks so much for having me on. This has been a ton of fun. I enjoyed having a conversation with you here over some wine, and I hope that people enjoyed listening to it as well. And yeah, like we mentioned earlier on, if you're interested in [Parable](#), you can just head over to joinparable.com and then the podcast. Just search for *That Remote Life* anywhere in your favorite podcasting app. And if you want to follow me on [Instagram](#), that's where I'm the most, you know, active. And you'll kind of stay connected with me and whatever else I do through that. And that's at *Mitkoka*.

Matt Bowles: All right, we are indeed going to link up all of that information in [the show notes](#). Folks can just go to one place at themverickshow.com there you will find all of Mitko's contact information, how to follow him on social media, how to listen to his podcast, how to get involved with Parable, and references to all the other stuff that we've talked about, the books he recommended, et cetera. So, one place, themaverickshow.com just go to [the show notes](#) for this episode. You'll find it all there. Mitko, this was amazing, brother. Thanks for coming on the show.

Mitko Karshovski: Thanks, man. This is a ton of fun.

Matt Bowles: All right, good night, everybody.