

Thinking Outside the Bud

Episode 395 - Christopher LaPorte

<https://www.thinkingoutsidethebud.com/podcast/395-christopher-laporte>

Christopher LaPorte, Founder, RESET

After closing his award-winning nightclub INSERT COIN(S), Chris founded RESET, a consulting firm focused on innovation in entertainment and nightlife in Las Vegas. He was asked to lend his operational insights into the development of regulations for consumption lounges in 2017. After five years of working with multiple jurisdictions, government officials, and local stakeholders, Nevada passed AB341 allowing for the development and operation of cannabis social-use lounges. Today, partnered with THRIVE CANNABIS MARKETPLACE, Chris looks to expand the reach of the cannabis industry with a food and beverage driven entertainment venue attracting non-endemic markets from 40M tourists visiting Las Vegas annually.

www.reset.vegas

<https://www.instagram.com/chrisofcoins/>

<https://twitter.com/ChrisOfCoins>

<https://www.linkedin.com/in/christopher-laporte-52471b52/>

EPISODE TRANSCRIPT

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You're listening to thinking outside the bud, where we speak with entrepreneurs, investors, thought leaders, researchers, advocates and policymakers who are finding new and exciting ways for cannabis to positively impact business, society and culture. And now, here's your host business coach, Bruce Eckfeldt.

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1:07

Welcome everyone. This is thinking outside of the bud. I'm Bruce Eckfeldt. I'm your host. Our guest today is Christopher LaPorte. He is founder at reset, we're going to talk about the world of cannabis. And we're going to talk about the world of entertainment. We're going to talk about the world of cannabis lounges, a fascinating part of this space that is growing, sorting itself out trying to figure out where we're going, I guess it's kind of a mixed bag. And we're gonna talk a little bit about where we are, at least in certain parts of the country here. And kind of figuring out how do we bring cannabis use kind of more into the social I public eye, and kind of the interesting challenges, both culturally also from a regulatory legal point of view, given the state that we're in, both literally and figuratively in terms of cannabis, and kind of where we're going and what the current challenges have been. This is gonna be a fascinating conversation. It's a fascinating part of the cannabis world. So with all that, Christopher, welcome to the program.

1:59

Thank you for having me, sir. Yeah, that's

2:00

a pleasure. So before we dig into reset, and everything you're doing today, let's get to know you a little bit more. How did you get into entertainment? How did you get into cannabis? What's the backstory?

2:10

It's an interesting one, I was actually in radio pharmaceutical sales at one point, which brought me to Las Vegas in 2005. I found myself in orthopedic surgery sales, and decided this isn't for me and decided to open up a video game inspired nightclub. So made a couple left turns. But then in 2015, after I had closed the doors to my venue, I was approached by my current business partner, who was a regular patron at my nightclub. And he was like, what if we just do this with weed? And I said, let's get to work. And so from 2016 to October of 2022, we've been working from a regulatory perspective on ensuring that we can have cannabis lounges here in Las Vegas, Nevada, and probably the, in our opinion, the best possible way to operate a business.

3:03

Yeah, interesting. So let's, let's do a little bit of just kind of setting the stage for this. So what has been kind of the history of kind of the discussion of cannabis lounges? And like, how do we frame this? What is this inhale wet, like powers, this kind of played out kind of leading up to today.

3:22

I mean, at the end of the day, in 2016, when we had adult use cannabis approved and, you know, opened up in our markets, the biggest challenge that we had was the 4 million tourists that come to our city every year, didn't have a place to legally enjoy the product. And so the conversation was always there that we needed to create spaces for our guests to legally consume. And, you know, unfortunately, the regulatory process always takes

more time than we'd ever imagined. However, we had to make something outside of parking decks, you know, for our tourists, too.

3:59

Because just to make the people make sure people understand. I mean, this is like, if you're coming into Vegas, you can't smoke you can't consume in your hotel room and lobbies and casinos you can't consume in public, right. You can't use public spaces prohibited. Right. So you're really yeah, you're down to parking decks.

4:16

Yeah, we have boxed everything in Las Vegas for about five years now. So yeah, no, you know, we, we knew that we were trying to solve for x, right. And it wasn't a, you know, solution for a problem didn't exist. It was a real problem. But what was also fascinating was trying to educate those around us as to what these things will be. Yeah. And unfortunately, there was so many people out there who just probably more envisioned a airport smoking section than anything else. And you know, it was on us to really showcase the opportunity because the Las Vegas has history of hospitality, that no, this is something that is much larger than just a place to smoke weed, basically, yeah.

4:57

Yeah. Well, and it's sort of two Two general questions at this point one is like, who are the players? When it comes to kind of figuring this out? I mean, we have, obviously the, you know, cannabis companies, you have the residents, you have tourists, you have regulators, you've got, I guess I'll say competitors, you know, bars and things like that, but are afraid that, hey, I'm gonna lose a whole bunch of patrons to this thing. Let's start there, like, how are those dynamics playing out? Like, who are the people that are, you know, either for or against? Or how that particular view on how this should work?

5:29

No, it's a fantastic question. Because, you know, it was only after maybe four or five years where we start to hear more rumblings from, say, the bar industry, because, oh, this thing is coming closer. But one of the things that I'm really proud of with what we did, you know, from a regulatory perspective, working with the cannabis compliance board, and just working with all the stakeholders of Las Vegas, this is a hospitality opportunity. So there's nightlife, there's entertainment, there's food and beverage, and it was us trying to, you know, kind of explain how we are a part of this community as a whole, because what we're developing is only going to alleviate some of the stresses that the casino industry has. Because, you know, with the federal classification of cannabis, the kind of the casino industry, that traditional gaming industry has concerns. And then, you know, to your point about bars and restaurants, one of the things that we saw happen was, let's make this a limited license opportunity. So we could just kind of, you know, let's see what works before we just open this up to the masses. And giving us a chance to, you know, one of our thought process has always been, you know, don't kick the door down, just kind of open it slightly. And let's work our way before we just, you know, announce ourselves to the world. So we're looking at this kind of like a prequel to what kind of as hospitality can be. And I think over the course of this regulatory process, it was allowing the stakeholders and it's still happening right now, like, you know, how we can make businesses understand that we are a complement to your neighboring businesses versus a detriment. Yeah.

6:57

And what is the vision for lounges? I mean, I love the kind of visual gave up the airport smoking lounge, I got it, but it is, are we expecting? Or are you kind of anticipating that, you know, people are going to be consuming flour and smokeable format? Are people gonna be vaping? Is this going to be edibles or become playdough? Do drinks Right? Like, how do you envision kind of the actual use? Like looking and modeling? What is the vision for these loungers?

7:23

You know, I love this question because to your point about the airport smoking lounge, we like to use that opium den is something I was like, throw around just to make a joke about things. But we have to take into account that every you know, every market is different. And what makes Las Vegas so special is again, what we know about hospitality. And truthfully, the way we developed reset and our company, we were inspired by guys like Michael Morton and Jason Strauss from the nine group and Tao group. You know, the goal is develop a venue that exceeds the expectations of everybody. You know, it's too easy to classify cannabis users and whatever stereotype you have, where we really want to elevate that kind of platform so we can showcase you know, a beautiful venue with white glove service and educational opportunity. Because I do want to focus on non endemics, I do want to expand this market to those outside of the legacy and you know, today's markets, and how do we do that, you know, we offer all the ways to enjoy cannabis in a intimate setting where our staff and our team can, you know, really kind of guide you through your cannabis experience. So yes, we'll see people smoking flower, we'll see people utilizing all the paraphernalia that's out there. We really are excited about the opportunity to drink market and you know, the, the food and beverage play, and start to play with infused foods. And the small form factor, because we want to do most importantly, is do this right. And we want to, you know, again, not just throw everything on the table, and let's see what happens just really slowly introduced all these things to again, 4 million guests that come to Vegas, it's just an opportunity to show them that there's more to this thing than just going to your local dispensary or buying from the black and gray market.

9:07

Yeah, yeah, I guess if you if you look at bars and alcohol right now, I mean, you've got the, you know, sports bars, you've got 20 like nightclubs, you've got, you know, sort of seedy corner bars, right. Like it did just like the the range of experiences is so vast in an alcohol bar is that I envision that you're going to have a similar kind of thing for cannabis consumption lounges right here. You're gonna have different people kind of putting up different types of lounges based on different target market and what they can kind of experience that they want.

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You know, again, I tip my hat to everyone that worked on the regs because when I look at what happened in California, this example, you know, it's only been a few months back where we've heard that they're looking at, hey, we need to add food and beverage to this opportunity to ensure that these businesses are successful. Yeah, we've had that conversation from day one. We should create these spaces no different to your point and bars. restaurants what have you, because that's the way for these businesses to make the most sense. If you don't have more than one revenue stream, you don't have very much you just have, you know, again, that that airport smoking lounge, and there's nothing exciting about that. There's no, there's no value to that, you know, and I always like to kind of propagate this third place mentality, where, you know, if we can create this place that becomes more of a platform for the industry, and you know, an opportunity to really develop the cannabis

culture and community by just presenting a really cool product that people want to understand more of, then I'm excited.

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Yeah. You mentioned a couple of states here, like where are we nationally in terms of the different states kind of either contemplating or putting something in place or not interested in cannabis consumption? Like, where are we on a national level?

10:46

I mean, I think on a national level there, it's there, because I've personally seen the number of gray market cannabis consumption lounges that are throughout the country. But I do think that because of the success that we're seeing in California was Hollywood, in particular, you know, in some of those venues that are really starting to kind of, again, get the excitement enough that regulators is going back and saying, Hey, let's make sure we can see you succeed. But one of the goals that we have with reset is to make sure that what we do here in Nevada is something that can be replicated and other jurisdictions, whether it's New York, New Jersey, and Florida, you know, everyone has a consumption lounge idea. It's just a matter of which one's going to work. And we're confident that it's ours that can be replicated, become the gold standard, per se, for these opportunities.

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Yeah. And talk to me a little bit about cannabis products. I mean, are you finding that, you know, the products that you're interested in serving are there in the market? Do you see new product opportunities now that we're kind of in a consumption, Laos kind of environment? I'm curious where the innovation opportunity is? Or where are the kind of the product world is going to be relative to this? Yeah, you

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know, it's a great question, because you brought up the whole thing about replicating a bar. And I think we look at Las Vegas with nightclubs and lounges, there's just so many ways to introduce products get people excited. And as I see it, it's a place to test new things, but also to really help build brands that perhaps aren't being built as efficiently as they would have liked. They. So one of the key key components of the of these venues is realizing just how many different kinds of customers are out there and presenting the product in its different form factors. And so it goes back again to the whole drinks play, right? We've heard a lot of buzz about drinks, and oh, this is something that could really explode, but we don't quite see the sales in a retail perspective. But in the you know, lounge area, you know, not only am I talking about the opportunity to sell, you know, two milligram five milligram 10 milligram drinks and like cocktails, mocktails elixirs column, which will but now from a business perspective, if you create a product that that can really feature at the bar, and now it's at the back bar, it is no different than when you go to a bar today. And you see bottles of Grey Goose versus Tito's or, you know, Hennessy, whiskeys, bourbons, what have you, and now we're introducing products to the consumer. And we're going to see firsthand the experience that the guests have. And I think that's another key component to why these businesses are so essential. It's no longer a hey, how did it go? When your client comes back three or four days later from their first visit to the retail, you know, dispensary. Now it's, you know, really getting to see firsthand, you know, how people are enjoying what they're enjoying, why they're enjoying it. And I think that's where the opportunity comes in, how do you present your product, that's going to be probably a little faster on set, perhaps, or just, you know, different ways of enjoying the product. From a paraphernalia

standpoint, there's just a lot of use these lounges as a platform, look at it as a beta testing system of sorts. It and you know, let's get some real first hand experience for coming from it.

13:51

Yeah, yeah. Just envision me and I will go out of my way to find or to a bar that makes it particularly good old fashioned or Manhattan or something, right, like that the search for the best cocktail is, you know, it's something people do. And, and you're dealing with alcohol, which is pretty standard, right? Like, yes, I mean, you have different roles and different bourbons, and it can add to the flavor and the taste, but it's really about how everything else you put in it, and then you put cannabis in there. And also now you're dealing with all the cultivars and the terpenes. Right, like, you can create a very rich kind of experience whether you're dealing with cocktails or food, you know, pairings you know, infusions, or parents, it just seems like there is such a possibility for creating experiences around this even more so than alcohol that I'm just surprised. It hasn't really taken off faster than then than it has been.

14:41

I mean, look, there are so many great people in the cannabis community today who are already doing all these things. Yeah. And we're just going to give them that brick and mortar, you know, place that they can call home. And let's refine those things that they're doing because it's just to your point, like, we know it's there. We know it works. Let's just have someone finally Do it. And, you know, to your question about, you know why it's taking so long. We're still having challenges even talking to, you know, the local community sometimes, as to hey, let's put this place here. And well, there's just so many questions that we still have yet to be able to answer, because it's all anecdotal. And so, you know, chicken in the egg situation right now, perhaps. Yeah. But as we do this in a highly regulated, you know, landscape, and there's a microscope on us from all these different governing bodies, if we do this the right way. It's, I just think it's explosive.

15:34

Yeah. What I mean, give us some details about how things are working in Vegas in terms of kind of the the hurdles or the things that you're having to kind of navigate. I mean, I'm assuming you've got just state level cannabis regulations. But then what's happening at the city level is or like, the community is like real estate, like, what are some of these logistical challenges or regulatory challenges that you're facing? And what have you been able to kind of overcome and what still to have to figure out?

15:59

So one of the things about us that we're excited about is like, we've come into the market as kind of the out center, and we're coming into this from the hospitality side of it. And one of the things that we did with a regulatory perspective was introducing social equity, and allowing new people to get into the space and, you know, get excited to introduce new things to the business. But what we found is that the cost of doing business in cannabis that most people in the industry know is exorbitant. Right? And no matter how expensive you think it is to start a cannabis business, the social use lounges have created new concerns, ie H vac, right? Well, one of the biggest things that we've talked about now for years is how to properly push air in and out of these venues to allow for indoor cannabis consumption. Because without that, like, what's the point of these things? So trying to get the right science and trying to get the right data, and then trying to figure out, Okay, I'm going to spend all this money up front for this crazy HVAC system, which casinos have today, which is why they smell so damn good. But then it's what is our power consumption, what is our monthly not going to be, you know, what our electricity is going to be. And then to that point, when it comes to, you know, these other challenges is

getting these land owners to potentially like, if I want to open up a bar restaurant, I can knock on any door and say, I'm opening a bar restaurant, I want to rent out your space done, let's make it happen. And of course, because of the challenges with banking, and because there's still so many questions from a general consumer, and this is why I keep talking about the value of introducing an educating non endemics is that I can come up with the greatest business plan and show how we can make, you know, millions upon 10s of millions of dollars a year in a venue that allows for food, beverage and smoking a joint. And now I have a landlord saying, Well, I'm not going to allow you to have that in here, because you can jeopardize my banking situation. So you know, it's those things that we are still navigating. And it's just, you know, time, very time sensitive, because we want to open these now. So we're trying to find those people who have the vision, and are forward thinking enough to see what this opportunity is. But we're still fighting against a lot of just the stereotypical, you know, just silliness that exists because of being labeled schedule one.

18:11

Yeah. And where are we right now, in terms of, at least in Vegas, in terms of lounges, but what regulatory, what is the status? What are people opening lounges? What's the, like? Where are they like, what are you finding in terms of people that are actually on the ground at this point,

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right. So at the time of this recording, we are still waiting on some final regs approval from both the cannabis compliance board and our local jurisdictions, whether it's county or city, however, we're very, very close. And we're very excited about this, that once this is done, we're going to start seeing people really pushing forward. So probably get these lounges opened third or fourth quarter, you know, my personal goal is to be open before mjbizcon. Because we want to really introduce, you know, this, again, mysterious thing that we know is going to be great. But it's all in our heads right now. So, again, the patience has been here, which is why we work so closely with the regulatory partners because we just want to do it right. But as it stands right now, we have plenty of clients and partners who have buildings rageous to start converting over, you know, look at them as great clamshells. And the building will begin soon. Yeah.

19:15

And how many vehicles how many landers do you expect to open or how many landers Do you know are out there ready to get ready to pounce once the regulatory situation cleans up?

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So the way the regs were delivered, we were allowing for 10 independent licenses and 10 social equity licenses. And then on top of that, they were the current cannabis dispensary license holders who were offered the opportunity to open up tacha social use lounges. And so I can see between five to eight lounges open before the end of this year, and by next year, you know, we should see a good 20 opened and then we'll have a new market to work with

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and where are they going to be and what's Is there any sense of either because of the regulatory situation or just real estate availability? Or do you expect the the

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distance separate? Yeah, just in separations clauses make things very difficult. You have to get these things and this place where this many feet away from this kind of place. And, you know, it does make for a very interesting game of Tetris. However, what we're seeing is any cannabis dispensary license holder today will just have a venue attached, whether it's next door, or within the building itself. And you know, for those, you'll see them wherever the dispensaries are now. So you look at a planet 13 You look at Thrive, you look at cultivate, you know, these are all venues that are pretty adjacent to the strip so that we can be there for our tourist, you know, consumers, but then you also have downtown Las Vegas and Main Street and you know, just these very heavy traffic populated areas, that we'll see them, you know, just right next door to a bar or restaurant that's very popular today. So easily accessible to our tourists, guests, as well as kind of the hotspots that we already have for our local community. Yeah,

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you mentioned that you wanted to make this something that was repeatable kind of extensive all across across multiple states, multiple locations, how are you approaching that? Like, what remains the same? What do you need to kind of adapt to local situations? Like how are you envisioning that to play out?

21:10

So you know, when we developed reset, we looked at it as this asset like cannabis business. And our goal was to, you know, kind of create this new ancillary business that helps the dispensary license holders have a new customer to sell to right now, from my days of nightlife and bar guy, you know, the idea of suddenly seeing dispensaries and production facilities become distribution centers, the way liquor distribution centers exist today. And and you know, I see it right, and my partner sees it, it's the opportunity to really create a brand new market. Yeah. And the way to do that is, you know, again, we'll asset light, we don't need to have the license ourselves, we're going to work and share our experience, because this is where we come from, right. This is Las Vegas, we know hospitality. And I tip my hat to a lot of the guys that are out there. I've been following a lot of these guys out in New York and California, and they didn't know what they're doing. It's just that they're limited by their regs. And we want to really, again, showcase, this is how to do it, this is why it's working. And then once we kind of intersect into the mainstream, by way of our music programming, by way of entertainment, programming, and then to my more, you know, philosophical play with this third place, something where we can show that this is more than, you know, just an extension of a dispensary. I don't believe that's the case at all. It's definitely more of just a hospitality play that's going to have cannabis in it. And, you know, I actually think back to an earlier question I didn't quite answer, but from a food and beverage perspective, we were talking about drinks. But you know, I shout out to the Kiba guys and their ketchup play, right, the idea of accoutrements and just, you know, love tissues and things that can be created that now we've got a new demand that guests perhaps want, you know, some kind of Olive topping nod with their charcuterie plate that's infused is the sky's the limit. It's all about the creativity that these people have. And yeah, I've just, I can go on and on. And I'm gonna speak in circles, but it's just exciting because it's new,

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ya know, I love the idea of like a THC Serato or something like that, right? Yeah, yeah. And we're, I guess, nationally, where do you how do you see this playing out? I mean, is this going to be like the new bar or you were gonna like cut the number of bars in half in the United States, and half of them are going to become cannabis lounges. Like where, how this is additive? Is this competitive? Play this out for me over the next three, four or five years?

23:31

Yeah, look, I love this. Because there's a time for us to have a little bit of levity like we start at the start humbling ourselves, I assure you, we are not going to break into the bar industry and just disrupt it in such a manner that bars go away, we as a country have a history of alcohol consumption, you're not going to see that go away, because now I can smoke a joint. And while trends show that younger markets clearly are walking away from alcohol, and we're seeing more of these Dr. And us opening up, it's still a niche, and it's a niche of a niche. And I really want to always kind of like give some level of level headedness to the impact of a, you know, news, looking at more as a startup versus just, we're gonna come and disrupt the entire industry, you can choose your own social lubricant, as I like to call them, and I'm never going to stop drinking, you know, to your brilliant example, all fashion, just echoes, I can do a weird version of it, because I'm never gonna find something's gonna really, you know, replace the heat and the enjoyment of that particular drink, but it just doesn't, you know, I will counter that with if I find that replace it one day. Sure will That'll be exciting and I could go a whole nother level. But one day and I don't know if it's 10 years from now 15 years from now we're going to see the scheduling you know, changed and then all of a sudden I can just smoke a joint Oregon smoke a cigarette. So, you know, I don't want to necessarily go down that path and say in three to five years we have you know, kicked 30% of the bar industry to the curb. No, I'm looking at it. I can three to five years. I've just helped every restaurant so more steaks because I'm getting my guests Hi.

25:05

Yeah. And what are some of these other kind of other entertainment kind of things? Whether it's, you know, concerts, shows, things like that, like, how do you see this kind of playing out? Are you going to start seeing cannabis coming into these other kinds of venues as well?

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Do you smell weed when you go to concerts? You know it again, it's like this, this is already here. But I think the unique opportunity for reset and with our partners at Thrive cannabis marketplace, who that's who we're working with today, merrily is to create, you know, there's there's a trend right now of these Japanese listening bars, and he's listening lounges, and there's no better complement to a good joint and good music. Yeah. So one of the things that I can see happening, that makes again, Vegas unique Vegas is a huge music town. But it's a big, mainstream audience kind of, you know, city, where can you fill up this stadium great, you can do a show here, the opportunity to do more intimate music shows do kind of more of pushing a smaller indie scene, or just just do cool things. And, you know, tie that experience, one of the one of my favorite stories that I've ever, you know, encountered here in Las Vegas was once upon a time, Eric Clapton walks into this real, just terrible dive bar, and just start strumming a guitar. And that's what we want to do with thrive is to just create a place where musical talent who just everyone knows that they're enjoying cannabis can come to a show. And while you're at our place, Hey, look who happens to be here? You know, aren't you glad you had that experience? And that's kind of the play.

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Yeah, only in Vegas.

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Only Vegas. Any,

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any brands that you find are doing some interesting work? I'm just always curious for folks in this space that are you're looking at branding and creating experiences. But yet sort of in cannabis in general, we've just struggled with kind of getting beyond the, you know, who can pump the most THC and their flour? Like, how are you seeing kind of the development of brands and sort of segments in cannabis playing out? And how does it relate to some of the work that you're doing?

27:06

So it's a great question, there's two ways to look at this. The first is what I always like to call, look what happened to Red Bull boxes, right. And like how that became an absolutely branded opportunity in Las Vegas because of the money that was pushed in to really create that this is what everyone drinks. So when I look at products like moon, and I'm kind of really showing the aces up my sleeve, so there's a product out there right now called Moon, and it's actually spelled MXX en, and it was labeled as almost an alcohol replacement. And the reason why I'm excited about that product is because again, it helps to bridge the gap between the non endemics and the current landscape of cannabis consumers, where if I can take people who do to my point earlier, want the heat of an old fashioned, you know, they'll have a drink made. And it's got a nice five milligram, you know, little punch to it. And now we have that. But then from the other branding perspective that I'm excited about is when you do see, you know, the big names labeled on a product. Well, we're in Vegas, and when I want to see a show, I want to see the people themselves, I want to be able to interact and have that one on one experience. So now we can really hold more of these. I don't want to call the meet and greets, but just be in the same room, like hang out with the people who actually are part of this, develop relationships, get that experience to be with that individual, talk with them, learn from them, find out how authentic they really are. And I think that's where we see an opportunity from brands where, okay, you really are trying to push this product will now be a part of the community come to our venue, do a podcast like this one at our venue, or just you know, showcase your new products because we have three to 400 people sitting in a room wanting to meet you. So I think that's where things get interesting. Just because of the way Vegas as a whole promotes everything.

28:57

Yeah, now fascinate. I'm so excited to see how this all plays out. Because over this amount of pleasure, if people want to find out more about you more about reset, what's the best way to get that information?

29:06

So I go by a moniker that the mayor of Las Vegas gave to me some 15 years ago, when I opened up a video game nightclub timing on that was all wrong. But Chris coins on Twitter, Christopher LaPorte on LinkedIn and our websites reset.Vegas. And it'll just take a moment to introduce everyone to the Thrive cannabis marketplace. Also just thrive here in Las Vegas. And you'll find me I'm always out there.

29:33

Well, I'll make sure that all the links in the show on the handles and everything on the show notes so people can get that. Chris, thank you so much for taking the time today. It's been a pleasure. No, I

29:41

appreciate you, sir. Thank you.

29:44

That's it for this episode of thinking outside the bud. Be sure to subscribe using your favorite podcast app so you don't miss our future episodes. See you next time.

29:53

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