

The Just Word Podcast

Transcript of Episode 11 – The Business of TikTok – Jack Innanen

Pat Bolland 00:01

Jack a real pleasure to meet you. I don't, to be honest, know a heck of a lot about #TikTok but I want to find out more about you personally. When did you actually learn that you were funny? I mean, you were down a road of astrophysicist, you were literally a rocket scientist.

Jack Innanen 00:18

Yeah, I well, I, I had spent a lot of time in high school, I spent a lot of time in university, really disliking what I was doing. And that pushed me to find out more what I wanted to do. And I spent a lot of time on my Snapchat story and Instagram story, making these videos and pretending to be these characters and just kind of goofing around. And I had this almost quarter-life crisis, hopefully fifth-life crisis just before I turned 20 where I was like, wow, I really am not happy with what I'm doing. Let's try to pursue something I really do enjoy, which is comedy, making these videos let's see if I can if I can make something happen with that.

Pat Bolland 01:01

Now, it's one thing with being funny and smart, it's another thing to make money. And I saw your video that you did and your dad was in there about S-MA-R-T, you know, specific, measurable, all those kinds of things. Did you ever think you could make money at the business?

Jack Innanen 01:18

I did, I I'd be lying if I if I said I didn't, which I think a lot of people do. I'm kind of a part of that YouTube generation, I grew up watching these YouTubers, and understanding that there was a business behind it. And so I went into this not for the the cause of making money, but understanding that was part of the kind of mental switch I had where I was like I I thought the only way to kind of make it was to go into STEM, be an engineer, be in physics, become a researcher, work for the government. I realized that there's money and everything that this is a valid career path. And if I want to pursue it, there's a valid business behind it that I can get involved in. I love that business side of everything.

Pat Bolland 02:00

What was it about TikTok that attracted you because there are other venues out there, whether it's general Instagram, YouTube, lots of other ways to make money and make an appearance.

Jack Innanen 02:11

Yeah, well, TikTok was was kind of being right at the time. It was, it didn't have the best reputation when I was initially looking at it. But there was a previous app called Vine when I was in high school that had been this launching platform for all these YouTubers that were emerging, and was just what I thought was most applicable to this style of content I was doing. And I missed out on it because it came out in 2013 to 2016, I was 14 to 17 years old, I was still in high school wasn't really seriously looking at content creation. But this was kind of being reined as the new Vine, as Vine 2.0. And so I thought in my

head if I want to take this seriously, if I actually believe in myself if this is, if I want to not pursue physics, and if I really want to make a name for myself in this industry, this is kind of my chance. So not to be overly dramatic with it. But that was, it was really attractive as this... okay, I missed Vine. Let's do something with with TikTok.

Pat Bolland 03:10

You know, often when you think of TikTok or any of these other venues, it's a one way street, you put yourself out there and you don't get anything back. What do you get back from TikTok? I mean, is it a business relationship? Or is it just this is the venue?

Jack Innanen 03:25

Oh, we get, I think you you can get a lot. There are some, I feel like I know, there's kind of different types of creators where some are more personable, and I kind of make produced content where I make these sketches that I'm not involved in, but there is a community there, that you get back. And there's a there's kind of a dialogue between your audience and you. And then even beyond just the creative side and that community side within the app on the kind of right side of the brain. There is that business relation and that's what I'm really impressed with is how deep this #creatoreconomy runs on TikTok, in house, as well as externally through these agencies, just the general digital-influencer marketing economy, how deep that runs and how fun it is to be involved in it.

Pat Bolland 04:13

You know, TikTok is virtual obviously, and I read something about a house in Los Angeles that you're working to create. Tell me about that.

Jack Innanen 04:23

So this was, it's kind of defunct now, this was a format. Having creator houses originally came out in like the early 2000-teens with these people called O2L and then was really popularized in the mid to late teens by this guy Jake Paul and then in TikTok with the Hype House. And so it wasn't a new idea, but we were trying to, back in March of 2020, I had met these internet friends of mine down in Orlando at this convention. I was like, wow, I love these guys. These are the people I want to make content with and I want to live with them in the entertainment capital of the world in Los Angeles and do this. And so I came back, I called up this agency that I worked with and was trying to get them involved on the sponsorship side a little bit on the administration side. We then flew back mid-March to Salt Lake City. We're working on all the details. And then, when I was there, Coronavirus hit, came back here to Canada. They were all in the United States. And just, it was just waiting for stuff to get better. My visa took five months. All of this was just taking so long. And then it was all of a sudden September. I'd taken a year off school. And the house just ... COVID just kept getting worse. And and so we kind of had to pull the plug on it a little bit.

Pat Bolland 05:45

Okay, wait a second. Now, have you quit school or not, like, it sounds like you still have your finger in.

Jack Innanen 05:52

So I ... it's a bit of a long stretch. I did two years at University of Toronto doing physics and astronomy. And then when I had my kind of mental break ... I want to pursue this creative career, I spent a year at Ryerson, working through ... while working in 2019 to 2020. And then I took this current school year off, because I thought it was gonna be in Los Angeles, living in this house. But then halfway through the second semester, it didn't happen. So I'm somewhat officially a double dropout. But as of right now, I may go. I don't know, it's very weird with the COVID situation. I don't know. I will see how the summer goes.

Pat Bolland 06:33

A very successful, I might say, double dropout if that is indeed what happens. A listen to Tic Tac is has some issues. And I was kind of doing backstory research and they had some issues in the United Kingdom, in terms of privacy issues with children. Is TikTok, is this going to hurt them? Is this going to hurt your career? What are your feelings on that?

Jack Innanen 06:58

I don't think that the privacy concern, I think TikTok's got a lot of heat, it did, especially in the United States early in the summer 2020. I think that regulation is going to continue not just just for TikTok but across all social media and I already has where you have to have sponsorship disclosures. There's YouTube's been really on top of advertising towards children, children's safety is the biggest concern. All these laws, I think that regulation is going to increase. But I don't think that there's any threat to these platforms themselves and how the content is necessarily created. I think it's going to continue. But I think the kind of golden age of unregulation has very much passed and it's just going to continue to be regulated for, I think, mostly minor safety.

Pat Bolland 07:47

Yeah. Good for you, and good for Tiktok in their business model. What do you do, as far as business is concerned, beyond TikTok? Like I understood that you had some interest in Just For Laughs for instance. And comedy. What else?

Jack Innanen 08:04

Yeah, I well the goal, I think for a lot of people, I really love TikTok, I love doing what I do. And I think a lot of people view this, always as, as being a stepping stone to something else. I've kind of realized maybe this is this is a valid career in itself to continue through social media and go to different ... branch off to YouTube and other longer-form platforms. But I also really do enjoy traditional media, I would love to, I kind of fal into that category where I'd love to make movies one day, I'd love to act, I would love to write, I've really found, I think a lot of people want to go the acting route, I've really found a passion for writing, I write all my scripts, and that's what I find the most fun is coming up with these jokes, coming up with these characters. So transferring that to whatever platform it is, whether it's YouTube, whether it's SNL, whether it's a comedy gig at Just For Laughs or wherever, transferring that to whatever media is kind of the long-term picture.

Pat Bolland 09:08

That creativity, you know, in the video that you did do on YouTube, and you're interviewing that dad that I referenced earlier, you started off with the objective of doing 4 TikToks a day. And I think even on

the first day, you didn't get four done, but it speaks to the creativity. How much can you get done? Can you get one done a day? And if that were the case, would it be a challenge for a future career writing for another show? Whether it's SNL or something?

Jack Innanen 09:36

What Yeah, I never really stuck that, I ended up just going one a day. But even those weren't the type of sketches I do now. It really depends. I will spend hours working an idea, it depends on ... I will spend a whole day writing a sketch I'll spend a week formulating an idea. It really does depend on what the specific thing is. I try to make at least one video a week but even It depends on what I'm doing on the business side, and I kind of have my hands and all these different pots, of what I work on. But it really does depend. And I think that that also depends on what media it is, if I, if I am going to write a show, that would take a lot longer, obviously. But these days, I try to hit at least once or twice a week. But we'll see if that even has been a little lackluster.

Pat Bolland 10:27

Well, we can always, you can always change your patterns and improve things as Covid gets over ... So that's the positive approach on these things. You also looked at something called influencer-marketing. And I'm not as familiar with how that works as a business model. And I don't know whether you pursued it any further. I just read it kind of in your CV. But how what is it? First off, I know what an influencer is, but how do you use influencer marketing?

Jack Innanen 10:55

Yeah, so influencer marketing is essentially just the anything on the back-end of this, quote, unquote, creator economy, which is connecting businesses, connecting brands, to these creators with platforms ... influencers, and using these influencers and the platforms that created and the content that they produce, as a marketing strategy for these brands. And so what I had recognized was, I really love the business side of everything, and I am pretty privy to it. And I have some friends who don't care about the business side at all, just want to be enabled to create, which is completely okay. But I recognize that I've built up this kind of roster of creators I'm friends with and work with, and love. And I've also built up this roster of brands I work with and agencies I work with. So if I could be the liaison, then I could create a business out of that, which is what many people do. And I gave it a shot. And I still believe in my ability, I might revisit it, it was just definitely a lot of, of kind of grunt work that that took away a lot of time and effort from what I truly love doing, which was sitting down making videos, writing jokes, writing scripts, filming them. And it was a lot of communication trying to set up calls with these people, emails with these people. Getting hold of, it's a little different than TikTok because that really cool creator might be a 16-year old girl from Arkansas and trying to, try to plan out how they can meet with this brand. I was a little out of just my passion on on that. But I have friends who are very successful in that field. And it's definitely a really exciting industry.

Pat Bolland 12:40

Okay, so then walk me through the business aspect. You say you enjoy that. But how do you create revenues? It all through sponsorship, then, or you get paid by? Well, maybe not TikTok but some other venues?

Jack Innanen 12:56

Yeah, so there's a bunch of different avenues. The most common one, are brand ... what collectively are known as brand deals. It's brand sponsorship. And it's analogous to most other mediums, it's analogous to to athletes, where these brands will come to you, want a integration into your into your content, or an ad read. And they will pay a certain flat fee for that. And that's mostly what I work with. And I really enjoy that side. I enjoy being my own manager, negotiating, working on those deals, building those relationships, however that manifests. But then there's also people who, at higher levels will get involved with equity deals. So they'll do the same type of promotion but for an equity of that company, certain ownership for more long-term relations. People also sell merchandise, whatever, that's whether that's a T shirt, or whether that's their own coffee brand. So there's many different revenues or different avenues for revenue. I mostly deal with the direct brand deal relationships, and that's ...

Pat Bolland 14:02

Yeah, but if you're looking at influencer marketing, you obviously have the business concept down why not set up, you know, Jack Innanen Corporation, and then hire a few people to make the T-shirts and grind the coffee and sell the stuff for you.

Jack Innanen 14:16

No, you can, you can for sure. And that's that's something I would like to look into. I just haven't quite, I've looked at the. it's a very saturated market in many ways where a lot of anyone with a million followers on TikTok will come out with a shirt with their face on it and that has been presented to me, like I get emails about that every week saying hey, we're this T-shirt brand out of Oklahoma, we we'd love to help sell you, help sell t-shirts

Pat Bolland 14:41

So then why haven't you done it?

Jack Innanen 14:43

It just doesn't feel authentic to me it feels, I want to, I'm waiting on kind of finding the product or the niche that is authentic to me and I've I've designed some sweaters and some some clothing that I genuinely enjoy but it's ... I just personally don't love that. In a way, it's very saturated. And I don't quite love the idea, personally just slapping my face on a T shirt and then telling my fans, or people who enjoy my content to, to go in and buy it up. So just kind of meaning to find what I really enjoy.

Pat Bolland 15:20

Well, you're obviously very successful though, because you do have 2 million followers already. And you could sell as many t shirts, I'm sure as you wanted to. Do you have an objective in mind how many followers, or how much revenue you're going to make every year or anything along those lines, that defines your business success, what business success looks like to you.

Jack Innanen 15:43

I did, I started this year, I have a, I have I got these, these window markers that I can write on my windows, I wrote all my goals up on the windows right in front of me. But I kind of quickly, and I still I still

like them and focus on them. But I became very focused on the last, number six on my 2021 goal, which was be proud of my work. And that started to slip in many ways to right above it, which was the revenue I wanted to hit. And I started to mis-prioritize certain things. So I've begun to kind of shift my success metric. From these very quantifiable things, which I work in, I have like still a bit of that physics brain I love, love physics, and chess and all these things where I'm given the rules, and you just have to work hard and figure out the answers. And that works in business where these are the rules of business, go work hard and, and make this amount of money and get these amount of followers ... to kind of shifting from, I really want to make some stuff that is impactful that people genuinely laugh at every single time and I feel some of that slipping to, I want to hit this amount of money, I want to get these amount of followers. So I've learned in the past six months or so really how to find that balance.

Pat Bolland 17:05

You know, Jack, I've done a lot of work with teams and those kinds of things in the past. And I've always had a problem with goals for exactly the reason that you're describing. You set the goal up on a window in your face, you write it on the window, and then you either achieve it or you don't and if you don't, it's a disappointment. Isn't it more important, what I'm hearing from you, that the process is more important, that the integrity is more important?

Jack Innanen 17:31

Yes, 100%. I think I think that integrity is something that I felt slipped a lot. And I think especially in like the entertainment industry, the whole sellout phenomenon. And I don't, I didn't want to be that guy. And I think that that's really common. And, and I learned from different friends on different ways I have, like I said, those friends who don't care at all about the money and they're struggling to pay rent, but they are in love with the work and I have some friends who are extremely stressed, but they are working their behinds off to to build their business to the next comma, revenue. So trying to strike that balance and, and whatever is authentic to me.

Pat Bolland 18:13

You know, I speak to people to write books all the time, and they run into writer's block. Do you get that creativity ... block, if you will?

Jack Innanen 18:22

Yeah. And especially, on TikTok it's difficult because there's, I've kind of pigeon-holed myself into this into this format. And so I keep trying to work with that format. I'm like, Oh, is that too much? Like everything I've done? Okay. Yeah. And then I do a lot of wordplay. Is that too much like I did, I have no ideas for this wordplay, is that just bad. And so I definitely get into those cycles. And that's why I can sometimes take a while because I don't have any ideas. And I used to get all my ideas, walking into class on Yonge Street, I would look at the characters of Toronto, and I'd be like, Oh, this ... I just imagine these people in bizarre scenarios. And that's how I'd come up with my sketches and so in 2020 and 2021 when there's not a lot of outside stimulus, I've had a lot of issue making, coming-up with funny things when it's just me alone in my apartment.

Pat Bolland 19:11

Yeah, except that you have had some challenges last year. So when you started on TikTok, I saw some of your earlier videos you had to draw the mustache on. Now you have a mustache.

19:24

Yeah, now I do. It's, It's weird how at times go? Yeah.

Pat Bolland 19:30

Okay, so then, can you use that as a creativity ... launch? Like maybe you should just grow it longer and curl it at the ends.

Jack Innanen 19:41

So I feel like you might be a little biased there, Pat. But I I really I do. I'm a little sick of the 'stash to be honest with you. I am planning on actually using it the other way and making the shave kind of a hit-piece like hey, it's finally coming off after a year folks. So I think I might go that route because I'm, I'm sick and tired of it.

Pat Bolland 20:05

I did that once, shaved it off once, and my wife did not recognize me. That's true story. True story. And I was on air and at Sun News Network at the time. Listen. Okay, so I'm gonna leave it on a positive note. What are you most looking forward to this coming year, whether it's the end of COVID, or launch into a whole new career?

Jack Innanen 20:11

No way Oh, well, hopefully, hopefully both kind of coincide. My biggest thing is I have all these people I've met on the internet, my beautiful girlfriends in the United States, All my friends are in the United States. And I just I want to, I haven't been able to see them for so long. So for COVID to end and to get back down to meeting with people and collaborating with people that I love, especially down in the States but just globally, getting to travel again, and get that outside stimulus that, to get my life back on kind of where it was pre-COVID is my biggest goal for this year.

Pat Bolland 21:05

Jack, let's leave it there. Thanks so much.

Jack Innanen 21:07

I love it. Thank you so much. This was an honor.

Pat Bolland 21:10

Honor is all mine, Jack Innanen ... TikTok celebrity.