

Ben Keighran Transcript

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Matt: To thrive in a rapidly evolving landscape, brands must move at an ever-increasing pace. I'm Matt Britton, founder and CEO of Suzy. Join me and key industry leaders as we dive deep into the shifting consumer trends within their industry, why it matters now, and how you can keep up. Welcome to the Speed of Culture. Up today, we're going to be speaking with Ben Keighran, an Australian-born technology entrepreneur and the CEO of Caffeine, a groundbreaking social broadcast platform. Ben, so great to have you on Speed of Culture. Thanks so much for joining today.

Ben: Thanks for having me, Matt. I'm excited to be here.

Matt: Absolutely. So we have all different types of people on the Speed of Culture podcast. We have people that work for major brands and we've had our fair share of entrepreneurs. Those are always some of my personal favorites because I love the journey of being an entrepreneur myself of how to get a product from early inception to a full-blown company. And you've done that many times over. And would just love to hear from you, what do you think you experienced during your upbringing that enabled you to be an entrepreneur?

Ben: That's an awesome question. Thanks for asking. Look, I think just growing up, I always just loved building things that other people could use. And it's like, I grew up by the beach in Australia, like surfing. That was my jam. But, you know, I just loved building computers, working with computers, actually was like a self-taught programmer at 10 years old. And yeah, just really got super passionate about the idea of making things that other people could get some use from. I just thought it was the coolest thing ever and feel fortunate that I gravitated to that at such a young age.

Matt: So you just had a calling that technology was something that interested you. Was there anything that initiated that or is it just sort of something that you feel like it was in your DNA?

Ben: You know, so in my early 40s now and so it was like you know really kind of early 90s where Yahoo and the internet and all these things were sort of taking off like we're talking like 386s and 486s and you know XT computers like they were before those that kind of time and I just thought you know as similar to maybe like a lego set or something like it was just so fun putting a video-card and installing RAM and then like the chipset and then building software on the computer. And my mom was just so blown away as just a little kid as a creative outlet. And then when I saw that you could make things that other people could use and hopefully get some value from, I just was drawn to it, for sure. And as I said, from 10 years old like, I mean one quick side story is like you're at school with something like the yearbook for Grade five or something and it's like who's your hero? And everyone else is writing like, you know Michael Jackson and all this kind of stuff i'm writing like Dennis Ritchie the founder of C++. Yeah, there was something in it something about it that I just was so excited about and am even today

Matt: Yeah, and in 2003, you founded your first company, Bluepulse. Tell us about the impetus behind that company.

Ben: Well, yeah, sure. So. I mean, I haven't told this story in a long time, but when sort of wireless technologies like 802.11b Wi-Fi started to emerge, Bluetooth was another sort of technology. I became so fascinated with the capabilities of those technologies. And built this little remote control out of my Bluetooth mobile phone, one of the first-ever Bluetooth mobile phones, the Ericsson T39. It was in Tomb Raider. Do you remember the boom headset in Tomb Raider or like the Bluetooth thing? Anyway, I thought it was super cool. So I got my hands on that and I ended up making like a remote control for my mobile phone. So you could like come into my apartment, which is about the size of a shoebox. And the playlist on Winamp, the MP3 music player would like to appear on the screen of the phone and you could use it to change tunes. And so this got me like really into sort of mobile application development and ultimately led to me building Bluepulse, which was a Java application that gave people these really rich messaging capabilities and things that you used to see on the internet. But on desktop computers, but people in South Africa and India at the time had never really experienced that. And so when I brought it to like, the phones, it just exploded.

Matt: Yeah. And it seems like it all came from, again, you just having hands on the keyboard, so to speak, understanding how to use the technology and being more inventor in some ways, right? Because I think a lot of software or tech entrepreneurs today, like myself included, don't necessarily know how to code, so to speak. And I think there are so many no-coding environments. And what it means to be a tech entrepreneur today is a little bit different than it was back then, because then you had to be more so technical in order to build things, because there was no square space to build a website or no code environments, GitHub, et cetera, to put things together.

Ben: Yeah. Absolutely. And that's what I loved about it. It was a space that I understood well. I'm definitely a play-based learner. I like to just figure things out on my own. There are plenty of subjects in school that I did not do well at as a result.

Matt: Me and you both.

Ben: But just really loved the freedom and what I was able to do with computers and just keep following your heart, your passion, keep digging into the problems you're trying to solve. One thing after the next, but yeah, that's where it all started for me.

Matt: Awesome. And then you would go on to become CEO of a company called Chomp, which over time would be acquired by Apple. Tell us about Chomp and the journey leading up to Apple acquiring it in 2012.

Ben: Yeah, so look, I'd been around mobile phones and mobile apps for a long time. Not a lot of people realized, but Asia, Southeast Asia was like really ahead of the curve compared to say the US. I remember coming to the US in about 2004 or 2005. And people were just like, what? Are you building stuff on the internet for phones and Symbian applications and Java applications? People were still getting used to text messaging. And I was like, this is odd, because I grew up in the 90s with a Nokia phone at school, playing Snake under the table and not paying attention in class. I was just really familiar with it. And so as smartphones and iPhones and

things like this were sort of coming along, Palm, all these sorts of things, we kept thinking about the people that were successful on sort of desktop web in that generation of the internet, what would be the successful applications and how would they be different in the mobile world? And I had a lot of experience with mobile. And so... Obviously, content discovery was a huge issue on the web with companies like Google and Yahoo and everybody else solving those kinds of problems. When it comes to apps and media, it's a different problem, right? There's no, you know, TF, IDF, term frequency, and document frequency. There's no metadata or anchor text. There's none of this kind of stuff. And so you have to come up with a completely different solution for how are we going to search for like apps and content and those kinds of things. And so I just really felt that you know, based on the experience I'd had in life, that this was going to be a huge problem. Worked on that. The business was going quite well, but Apple ended up stepping in and saying, hey, we could use that technology over here. And it ended up with them.

Matt: So what was that process like to sell a company to Apple? Because that's an iconic company that puts privacy in the highest regard, design in the highest regard. It's not like selling to maybe an advertising holding company, I would imagine. Walk us through what that experience was like.

Ben: Yeah, for sure. So, and look, at the time, I hadn't heard of too many companies that had ever really sold to Apple. I mean, they didn't really, they've done more acquisitions in the last 10 years than what I'd seen in the previous 10 or 20 years. And so it wasn't a very unusual thing, I think. So what was it like, well, what we were doing to get a lot of traction for our sort of content discovery technology was essentially powering other people's app stores and services. And so we would do licensing deals. So we had a really big licensing deal, which was beginning to roll out with Verizon Wireless. It was going to power App Search on Android phones, Verizon. We also had a deal with Yahoo where we were powering some of the search results in Yahoo for App Search, and things like that. And the process was we were trying to work on the same deal with Apple. So we were saying to them, like, hey, we should power content discovery for you guys. And like, you know, here's the technologies, here's how it works. I would say like over the course of six months, we just, you know, became close with the engineering team and different folks. And it was all done in secrecy and, you know, we couldn't sort of talk about this too much and, or at all, I should say, but, you know, we became close to the engineering team and it just got to a tipping point where, they were like, hey, we're not going to license the technology. And I remember being in the room with executives and everyone else and going, oh, man, like I was hoping we could do this. And they were like, actually would like to buy the company instead. And I was like, and so it was quite a hard choice, believe it or not, because as much as I'm super inspired by Apple and I love the company. I wanted to build a standalone company that could stand on its own feet. So it was a really weird moment, but that's kind of how it came about.

Matt: And then you ended up staying there for, it looks like, three to four years. What was your experience like working at Apple? Were you focused on the product you had built, or did you kind of branch out a little bit to some of the other product lines at Apple?

Ben: Yeah, I ended up staying there a bit longer than that. I ended up staying there for over five years. It might have been six actually in the end. But anyway, something like that. I loved it. Like I loved working there. It was the only time I'd ever had a job. Before that, it was like my startup. And like it was the only time I'd ever actually worked for somebody else. And the story goes, in

the first year, it was really about integrating the technology and figuring out where the team was going to go. Like you don't get to stay as the same team you were. You sort of get built into the company. And for me, it was unclear because I've become more of a sort of technical product manager or technical product manager type CEO leader and Apple doesn't have that kind of role. And so the thing that was, I think, pretty amazing about Apple was they allowed me to, as long as the team and the tech were getting integrated correctly and I had all the support from that standpoint, really explore Apple and where could I help out. And interestingly, they have mainly a technical background, I was invited onto the design team to be the design manager for Apple TV. That was an incredible honor because I was like, whoa, like, how do I lead these? The best designers I've ever seen in my entire life. As a non-trained designer, I was like, don't do that. How's this going to work? But that's what happened. And that's what kept me there because I loved it. It was like almost doing a startup in this big company.

Matt: Doing a startup, but you're also, I'm sure, learning so much from the people you work with within the organization, which probably set you up for what you ended up doing next.

Ben: It did. It was like, I never got a university degree. I'm a dropout. I was there for six months doing computer science. Here's the closest thing to a university degree for me, like being in an organization like that.

Matt: Right. Apple University.

Ben: Apple University. It was incredible.

Matt: So after you left Apple University, you went on to found your current venture, which is Caffeine, which I want to dig into because I did a little research on it. It looks super exciting and covers and overlays a lot of the areas that I pay particular attention to. So tell us and the audience what Caffeine is, what the impetus behind founding that was, and what you're working on today with the business.

Ben: Yeah. So Caffeine is a place where you can watch for free live sports, not the major live sports like NFL and NBA. What I would say is the majority of live sports, which is things like action sports and X Games and World Surf League, Street League, Basketball teams, all the way out to like pickleball and all sorts of interesting things like that. So it brings passionate communities together and creates a home for live streaming of sports. You can watch it on a phone, you can watch it on the web, and you can watch it on a couple of connected TVs as well. And it has over 40 million monthly active users here in the US under the age of 35. And so it's an ad-supported thing, you will see some ads on there. It does have some in-app purchase features too, but it's free to watch and a cool sports streaming service that I think people enjoy.

Matt: And how did you get the idea for this concept?

Ben: Well, I am, as a hobby, I'm a huge gamer. And, you know, I played a lot, like, played in some of the top World of Warcraft rating guilds and all sorts of things over the years. And I'm a gamer. And so basically when Twitch came along, I was working on Apple TV. They were moving from Justin TV over to Twitch. And I'm also simultaneously in all of these executive conversations at Apple talking about the future of TV. And I just really felt that it was pretty

clear, like the way TV broadcasting, live television broadcasting was happening on cable wasn't going to stay that way. It was, that we were going to move to streaming like movies and TV shows. And there was going to be a new sort of broadcast networking merge. And so the question I had was like, is Twitch going to do that? Not just for gaming, but for all of live broadcast TV. Or if they don't do it, who's going to do that? And as you sort of play that out, like a big element, I think of the future of live broadcast is interactivity, is social, is community, is bringing people together to talk and interact around each other. And at that point in time, and Apple may be very different on it today, this is like 10 years ago. They weren't bullish on the idea of going into social and community and thinking about all those aspects of things. But I became kind of obsessed with it, thinking like, wow, whoever does this is going to be new technology and new business models. And it could have a positive and profound impact on humans. And so ultimately it was something that I couldn't work on at Apple. And it's part of the reason why I left and part of the reason why I started Caffeine. And so, yeah, it's been quite a journey figuring out new technology and a new business model and the content rights and all the things that go with building what we're describing. But it's working and it's on its way now. It's taken a few pivots to get there, but we always with the same common vision of how to build the future next-generation live broadcasting network.

Matt: We'll be right back with the speed of culture after a few words from our sponsors. Yeah, I mean, there's a lot of themes in terms of what you're working on. One of which just sounds like the long tail of sports. So you have FIFA and the NFL and the NBA, but you talk about being a gamer in esports, which falls in that category, or pickleball, which is an emerging sport. So first of all, how do you find and identify and decide I'm going to go after this particular property? Like, is that based upon what your audience wants? Or is it based on what you're interested in and think might be cool to broadcast?

Ben: The different phases that Caffeine has been through, the initial phase was about, hey, maybe this new technology could attract a new kind of content creator. It ended up attracting a lot of sort of small streamers in gamers and things like this. I'm not familiar with Twitch, but looking at an alternative. And it was growing, but not growing quite fast enough. And it always, as I say, had the bigger, broader vision of how you build something broader than just gaming. Gaming could be part of what I'm talking about for sure. So could news, FIFA, World Soccer, so could all these different things. But what's the sort of wedge, like the way to get into this market and grow and not sort of cap out being just a place for the gamers, which is still big, but there's more stuff than just that out there. Phase two was we had a lot of investment to sort of buy content rights. And as we started to buy sports rights, what I realized was a lot of these non-top 100, those major sports, believe it or not, there's 11,000 of these other, that's what I'm saying, the majority, you could say the long tail niche sports, but I say the majority of the sports that are out there, 11,000 of them compared to the top 100. These guys, they got passionate audiences and they don't have a home. And I was like buying the content and seeing like, hey, it's really hard to reach these audiences. It's really hard to like sort of super serve these communities. There's a lot of problems with it. And a lot of these guys, we don't buy them, they're just putting the content on YouTube and different places already. It's fragmented. It's all over the place. They might build their own website, et cetera. And so it comes kind of like Caffeine 3.0, which is like, okay, how do we work with these guys non-exclusively? Like, what are the people who are already trying a non-licensing approach? And how do we sort of band them together in speakers, libraries, and communities? And that's something that we've been good at doing over the last 18 months with new technology in this business model. And so, yeah, we have a content team that's looking to add content density and breadth of categories

focused on what we think the audience will like. But we're specifically looking for folks who are out there trying to non-exclusively do things because we're not buying content rights. We're just working with non-exclusive partners, aggregating them, super-serving them.

Matt: Helping them get distribution.

Ben: All of that. That's exactly it.

Matt: And in terms of TV in general. I mean, I would imagine you getting exposed to Apple TV, and understanding where the TV market was going. And understand we are moving to a streaming world, opened your eyes up to the possibility of where this is all headed. Moving forward, I mean, where do you see TV heading? I mean, do you think linear TV is even going to exist five to 10 years from now? And how do you see this current, I guess, progression away from linear TV continuing to accelerate?

Ben: Totally. So yeah, I mean, I got just a front-row seat at Apple on a lot of the most brilliant people I've ever met in my life, how they think about the market and where it's all going. So even though I have mainly an engineering background with nice design elements there. I also got to pick up a lot of commercial aspects of things that you wouldn't get to sort of see as just a regular tech entrepreneur. You got to be in conversation and see that. So between that now having lots of investment from cable companies and Disney and Fox and all these different guys in my board, I've seen and heard and looked at the market in a way that not a lot of people probably have seen. So where do I think it's going? Look, I think that linear TV as it stands is kind of going the way of the newspaper, right? It's still going to be consumed by a lot of people for a long period of time, but it is as we go on to generation upon generation the next generation is not going to consume it like the previous generation. It's changing. And so what's it changing to? Well, there are two types of things that you would sort of consume on linear TV. One is like movies and TV shows, and the second is live. And that may be an oversimplification, but there's like live, which is generally sports and news.

Matt: And news, right?

Ben: Like movies and TV shows. Movies and TV shows were the first sort of go-to streaming services like Netflix and other places because they got the smallest share of the cable TV bundle. It was easiest for them to sort of leave, whereas the sports guys get paid so much money that it's very hard for them to leave. The challenge for movies and TV shows and streaming services like Hulu and Netflix and so on over the long time is that there's just been a real shift towards shorter and shorter form content like TikTok. And so even when you're watching a movie and TV show as a kid these days, you're also on TikTok and Instagram and whatever else you're doing. But there's more of a trend going for on-demand content, like shorter form, like getting the content. The thing that's interesting about live is I think it's impossible to imagine a world where you don't want to see my family versus your family or my state versus your state or my college versus your college or this person, this friend versus this friend. Competition brings people together around an outcome that they're all interested in seeing what happens. And even though the behavior is shifting towards shorter form content, live still brings people together for appointments, scheduled events, and a longer session, like 15 plus minutes, which is kind of crazy. I can't believe long-form content's now at 15-plus minutes, but that's how it's sort of categorized as stately. So that's what I hear over and over again. And so I think for live, you're going to see it fragmented for a bit. So like you've got the

NFL Sunday Ticket on YouTube right now. You've got Major League Baseball which Fox mainly handles. You've got MLS that Apple's now doing. You've got on ESPN, all the NBA rights, and things are over there. It's going to create quite a fragmented world for people for the next little while. But I think you will see sort of a reshaping and a re-framing of what we had on linear TV but over streaming services. And I think it's going to get brought to you not just on phones and connected TVs, but I think it's going to be successful in VR as that starts to pick up as well. Because the live experience with other people in that is going to be epic, I think.

Matt: Yeah, I was just talking to the folks from Meta Reality labs, and they were saying the same thing, that they think both gaming and live sports are just huge applications of all these. I mean, Apple just came out with a new device, and that usually means that it's ready for the mainstream if they're coming out with it. So I think that that's the new world. The other piece that I'm curious to get your thoughts on is just gambling. Gambling, fantasy sports, and the major leagues are now starting to adopt it and normalize it. And I mean, how far are we away from somebody watching caffeine and betting on a pickleball game? I mean, do you see that in the future of your platform?

Ben: Yeah, I mean, for us, we're going to be doing International next year. We'll be a huge focus on getting further onto Connected TVs. But further out, I think that partnering up with betting companies would be phenomenal, especially with the real-time nature of Caffeine. That's a standout technology aspect of Caffeine is that everyone's seeing it within milliseconds of the action. And so betting would be incredible. I think e-commerce opportunities around it too would also be amazing, right? So you're watching something live and you want to buy a jersey or something that you're seeing sort of live and on screen right now. There are a lot of e-commerce-type opportunities, I think, around it. I also think that AI to create shoulder content around it and also use it for sort of discovery are all going to be like really interesting things that make this format. Even more and more exciting and easier for people to get into. But yeah, betting I think will be huge, but betting plus these other things are all sort of big areas.

Matt: Yeah. It's going to be fascinating. So kind of shifting gears a little bit just as we wrap up. As an entrepreneur, I'm running a company, it looks like you guys have raised over \$150 million in venture capital. We're in an uncertain macroeconomic landscape where you're getting your revenue primarily from advertisers. You're trying to stay relevant with consumers. It's a lot to juggle. I think only the best entrepreneurs will get through times like we're in today, but the ones that do are going to have a huge business on the other side. What do you do as an entrepreneur to, I guess, stay grounded, and make sure that you're deploying your resources and your time in the right way so you can execute the vision that you have for the business?

Ben: Yeah, I mean, for me, I'm always thinking about the long term. And I'm thinking about how to build a real business for the long term. And some choices were made years ago at Caffeine to keep things lean, right? And to just focus on a user. And today, you've got a business that has no marketing costs. I mean, okay, we have our firm that we work with. There's no "marketing". We don't even have a marketing leader on the executive team. There are no content costs. It's all non-exclusive content. So it's like infrastructure, which we're good at. And we own the full video stack. And we're still driving down cost on that. In a fairly small team, it's like 60 people. And that's it. And so that grows from like 3 million to over 40 million in the last year. Has all happened without any marketing, without any content costs, and we're doing it more and more and more. And so as we monetize with ads and also sell in-app purchases, even

in this market that's tough, Caffeine's thriving, and I think it's going to thrive even more. You're right, you know, as we sort of come out of it. And so for me, I'm like always thinking about the long term, I'm thinking about the user, and I'm trying to create a real business out of this. And I've always been that way, and it'll be eight years in April next year, and I'm just super passionate and obsessed with it, and just going to keep doing that.

Matt: Yeah, and what are you doing to make sure that you're keeping your finger on the pulse of the consumer and the changes? Because we talked about so many different innovations, whether it's VR or AR or gaming or streaming, the world's changing so fast. How are you able to stay, I guess, on top of what's next?

Ben: Yeah, so first and foremost, I talk to our users every single day. It's like I like, wake up, I log into Caffeine, I'm like, talking to folks. I'm always trying to have my finger on the pulse of what's happening. I love the data as well, so I'm always looking at the data and seeing what's going on. But then outside of that, I'm a real user of like, even though I'm now like 41 years old, like I'm on all the platforms every day, whether it's TikTok or YouTube or whatever, and doing a lot of work in Hollywood in LA as well and having a lot of sort of celebrity investors and other people, I try and keep my finger on the popular culture and what's happening. And it's just life for me. It's just who I am and what I enjoy doing. So it's not working to talk to users or look at the data or talk to different famous people in LA about what's going on or use all these different sorts of social and internet services. I just love it. And it just helps give me a good feel for what I think is coming and what's happening and connecting it up with sort of the market information and the data and what you hear from board members and other stuff that's going on.

Matt: Yeah, that's it. So to wrap up here, I mean, you had an awesome career and I've worked with so many cool companies and, you know, I get the feeling you're just getting started.

Ben: Yeah.

Matt: Obviously, we never know what we should know when we're young and we're kind of making up as we go along. But if you had the opportunity to tell 20-year-old Ben something. Based upon what you know today, what would you tell him in a way that maybe could help some of our younger listeners here at the podcast?

Ben: Yeah, I mean... I think the younger Ben would hear the advice, but probably wouldn't be able to do it because I was just always just so in a rush and just so excited that like- I wouldn't think about things too much and just go, like just keep going and just work all the time and just be like drinking from the fire hose. But, I think in the end, being strategic and patient is the key. And that's what I'm saying. If you can think about the long term, think about the user, think about the problem that you're trying to solve, and it's something that you're just super passionate about. It's going to be there tomorrow. It's going to be there next week. It's going to be there in a month. It all doesn't have to happen today. What is important is that you're patient, you're strategic, and you're making the right calls as you're through it. I think another lesson is some self-care. In my 20s, I would go sometimes three days, with no sleep, a lot of the time four hours. And that grind... I couldn't do that anymore. And that wouldn't be the way to build a company. But it felt ingrained in the culture of Silicon Valley at that point, that that's what you have to do to be hardcore. And I would just say, you do have to be hardcore and you have to work hard, but you also have to get sleep. It's your job to get sleep and not look burned

out and tired all the time. And it's your job to stay in the game. And so be strategic, be patient is my quick answer.

Matt: And finally here, do you have a saying or a mantra that you like to live by to help you get through this rugged journey as an entrepreneur?

Ben: I have had written at the top of my to-do list for eight years. The dream is real. I'll always find a way.

Matt: So it's about resilience, right? It's about believing in yourself. Being unwavering.

Ben: That's it. Like, I think you have to have a problem that you want to fix. A user in mind that you want to be in service to, a dream for what that could look like. And just know that there's always ups, there's always downs. Life can't be... If 10's the best moment and 1's a bad moment, a lot of people just want to have 5s every day, every day, every day. As an entrepreneur, you're going to have 10s, but you're going to have a lot of 1s to get to those 10s. And so you have to believe and have that resilience that you will find a way through the bad times and the good times just breathe through it keep being strategic keep being patient And you get there.

Matt: I love that. Awesome. Well, listen, thank you so much for your time today. It's been awesome to get to know your journey. And I'll be cheering from the sidelines and following along as you continue to build caffeine and whatever you do next.

Ben: Thanks, Matt. Appreciate it.

Matt: On behalf of Suzy and the Adweek team. Thanks again to Ben Keighran, CEO of Caffeine, for joining us today. Be sure to subscribe, rate, and review the Speed of Culture podcast on your favorite podcast platform. Until next time, see you soon, everyone. Take care. The Speed of Culture is brought to you by Suzy as part of the Adweek Podcast Network and Acast Creator Network. You can listen and subscribe to all of Adweek's podcasts by visiting adweek.com/podcasts. To find out more about Suzy, head to suzy.com. And make sure to search for The Speed of Culture on Apple Podcasts, Spotify, and Google Podcasts, or anywhere else podcasts are found. Click follow so you don't miss out on any future episodes. On behalf of the team here at Suzy, thanks for listening.