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THE MEANING OF MONEY

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CHAPTER ONE

# Human Magic

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Charles Cormier on money as energy, and the things no amount of it can buy

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*Featuring*

**Charles Cormier**

Mach 10 (venture fund), GTM Ventures

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**Hosted by Stefan Whitwell**

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## THE MEANING OF MONEY

### Chapter One

# Human Magic

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[gtm.ventures](http://gtm.ventures)

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Charles Cormier keeps a set of rules that look, at first glance, like contradictions. He will spend without a ceiling on his health and his education, yet he rents the house he lives in and buys the cars he drives. He left the familiar orbit of Canada and the United States to build a life in Oaxaca, Mexico. He is a serial entrepreneur and an ultra-runner who, when this conversation took place, was weeks away from becoming a father for the first time. And he had just done something that, by his own account, no algorithm would have advised: he picked up the phone, called a man he barely knew, and proposed they raise a venture fund together.

That man was Stefan Whitwell. The fund is Mach 10. And the instinct behind that cold call is, in many ways, the subject of this chapter. Cormier has a name for it. He calls it human magic, the small set of things that neither money nor machines can do for you, and that only become more valuable as both grow more powerful.

## A builder, not a taker

Ask Cormier to describe himself and he reaches first for independence. "I've always been about liberty," he says, "about not having someone tell me what to do, and about being a giver: a builder, not a taker." It is a distinction he applies widely, even ruthlessly. Most people, in his telling, consume more than they create. He has organized his life around the opposite: producing more than he takes, and owing as little as possible to anyone.

That worldview shapes how he thinks about money, which he regards with an enthusiasm most people reserve for far softer subjects. "Money is humanity's greatest invention," he says, ranking it just behind language and books. His reasoning is disarmingly simple. "You have something I need. I have money. We exchange. I get what I need and you get money. It is

the ultimate win-win system." To Cormier, money is not a scoreboard. It is energy. "Money is life. Money is water. It is like water in the desert."

He is careful, though, to draw a line he considers important. Net worth, he insists, is not the measure of a person. "Your net worth is not who you are as a human." Worth, in his view, comes from what someone adds to the world, which is why he has room in his philosophy for social entrepreneurs and others who build value in forms that never show up on a balance sheet.

## **The currency he actually guards**

If money is energy, time is the asset Cormier protects most fiercely. He is, by his own admission, obsessed with efficiency: how to compress the most growth and progress into the shortest span. He prices his own hours deliberately, valuing his time at somewhere between a thousand and two thousand dollars an hour, and runs his decisions through that filter. The question is rarely only what something costs. It is how much time it will take.

Seen through that lens, the two categories where he refuses to economize make perfect sense: health and education. His first business, a decade ago, was a nootropics company, and the through-line has never left him. "If I do not have good health, how can I enjoy life? How can I make money?" A hyperbaric chamber, the right supplement, the next biohack: to Cormier these are not indulgences but inputs. Education earns the same treatment. He estimates he has spent hundreds of thousands of dollars on his own learning, and counts a full library and a relentless audio queue among his most reliable investments.

Whitwell, who hosts the conversation, offers a useful reframing. The cost people associate with children, or with almost anything, is often really the cost of buying back your own time, so that you have attention left to give. "Anybody can give money to kids," he notes. "The biggest gift you can give is your time and your attention." Money, in that sense, is not the point. It is the instrument that protects the point.

## **What money amplifies**

There is a deeper principle underneath the conversation, and Whitwell names it plainly: money amplifies who a person already is. "If somebody is a jerk and they make a lot of money, it tends to amplify that, and they become a bigger jerk. But if you treat money like energy, you realize it can amplify the good." Whatever a person is passionate about, money enlarges. It is, he says, "an amplification tool: really good for the things it can do, and not so good for the things it cannot."

Which raises the question that gives this chapter its spine. In an age when nearly anything can be outsourced, to a vendor, to capital, to an increasingly capable artificial intelligence, what should a person refuse to hand off?

## **The things he will not outsource**

Cormier is an unabashed believer in what is coming. He describes himself as a techno-optimist, fluent in the language of agentic systems and eager for what they will unlock. And yet he has thought carefully about where the line sits. He will not fully outsource his thinking. He uses AI constantly, and has even instructed it to argue with him, to be contrarian rather than flattering, precisely so that it sharpens his judgment instead of replacing it.

What remains stubbornly his, he argues, is a particular kind of creativity: the ability to connect dots that do not obviously belong together. Sitting on both sides of a market, helping founders on one hand and helping investors raise capital on the other, he makes introductions and sees combinations that emerge, as he puts it, out of nowhere. Partnerships fall into the same category. The genuinely complex ones, the multi-party, multi-million-dollar arrangements he learned to structure in an earlier life in banking, still depend on human judgment and nerve. So does personality. "You cannot outsource your full complexity or charisma," he says, pointing to the most singular builders of the era as proof that some people are simply hard to copy.

Whitwell adds the one Cormier had not yet said aloud: love. No matter how successful the people he has met, when they let their guard down they have all known self-doubt, regret, and hard seasons. How a person carries that, and how they extend grace to others moving through it, is often what defines how they are remembered. It is, Whitwell suggests, an area where neither money nor automation has much to offer. Cormier agrees, and goes somewhere unexpected to do it. The most durable insight from his own life, he says, the one he has returned to in his most reflective moments, is that if you peel away every layer of a person, what sits underneath is love.

## **Listening to the gut**

Closely related, in both men's telling, is instinct: the willingness to act on a signal before it can be fully explained. For Cormier it shows up as a bias toward bold, sometimes baffling risk. Starting a fund makes little sense to most people, he admits, and yet the timing felt right, and so he moved. The cold call to Whitwell was itself an act of instinct. He had done thousands of interviews and conversations over the years, and something simply told him this was the right partner.

Whitwell answers with a story that gives the idea unusual weight. On the morning of September 11, 2001, he was scheduled to be at the top of one of the World Trade Center towers. A feeling he could not put into words told him not to go. He listened. He lost colleagues and friends that day, and has never forgotten what it taught him: that intuition is a real form of intelligence, an inner truth trying to make itself heard, whether or not we can explain it in the moment. It is, he says, one of the things that most makes us human, and one of the things most worth heeding when it speaks.

## **The thesis behind Mach 10**

That same instinct underwrites the fund the two men are building. Whitwell frames the strategy in plain terms, noting first, as he does throughout, that the conversation is educational only and not personal investment advice. Some strategies risk a dollar hoping to make pennies. Venture capital, done well, does the opposite: it risks pennies for the chance at dollars. Mach 10 sits at that end of the spectrum.

Cormier's thesis is deliberately simple. The fund intends to back companies emerging from the most proven startup pipeline in the world, where the founders are young, technical, relentless, and difficult to get in front of. But the real edge, he argues, is not capital. In an era when product can be built faster and cheaper than ever, the scarce skill has shifted downstream, to go-to-market. That is the gap Mach 10 means to fill, pairing money with hands-on help getting these companies in front of the right customers, and assembling, in the process, an ecosystem of unusually capable people. The bet is less on any one company than on the gravitational pull of concentrated talent.

## **The weight that comes with it**

For all his appetite for ambition, Cormier resists the word success. "I don't consider myself successful," he says. "I have been more liquid than most people." He is candid about the failures behind the liquidity, including a first supplement venture that collapsed and left him, at twenty-two, owing a hundred thousand dollars he had to pay back. Responsibility, by contrast, is something he has carried so long it has become ambient. He took on the role of provider and steadying presence early, traveling the world in his early twenties while managing hundreds of employees and large payrolls. Money was sometimes tight and payroll sometimes late, but, he says, people always got paid. Honesty, he adds, was a value he had to grow into; the early instinct was money at all costs, and maturity rearranged the order.

Pressed on the ethics of building in an age of powerful technology, he answers without hesitation. He will not do harm to others, or to their liberty. The future ventures he imagines, he says, would build only to defend, never to attack, because power corrupts and he would rather not test the proposition. He wants to keep most of what he builds open, on the

conviction that most people are fundamentally good, and he wants to do it without burning the planet in the process. None of this, he concedes, is simple to honor in practice. It rarely is.

Whitwell extends the point into a defense of capitalism itself. The thing that keeps it humane, he argues, is not the pretense that no one will ever make a mistake. It is the willingness to be honest when mistakes happen, to own them openly and work to repair them, rather than hide or deny them. Lose that, and an institution loses its integrity, then its edge. Protecting the human core of capitalism, he suggests, is exactly the work of refusing to reduce it to mechanics and money alone.

## **Lessons from the cold**

If there is a discipline that ties Cormier's philosophy together, it is endurance. He recently completed a brutal cold-weather ultra in the wilderness of Vermont, the kind of event built to break people, and followed it with a challenge that involved walking a mile uphill with cinder blocks strapped to his feet. He frames these ordeals, characteristically, as efficient: a way to harvest a season's worth of insight in a single punishing day.

The lesson he takes from them is survivability, and it travels directly into how he thinks about building companies. Startups, like the people who run them, are living things trying to survive, and there is a quiet confidence that comes from knowing you could lose everything and still endure. Just as important is mood. On a team operating at the edge, energy is finite and precious, and a person can either drain it or replenish it. Cheerleading, he argues, is wildly underrated, perhaps the single most important skill a founder can have, because attitude is contagious and a sour one is a cost no early team can afford. And leadership, among genuinely capable people, is meant to be shared. "When you are with other elite people, you share the leadership." One takes sales, another takes finance, another takes the raise. Everyone, in the teams he wants to build, is a leader of something.

## **What it is all for**

Strip away the contradictions, the rented house and the bought cars, the unlimited budget for health and the careful accounting of every hour, and a single conviction holds Cormier's worldview together. Money is energy, and its highest use is to buy back time and amplify the good. But the things that actually compound, the creativity to connect what others cannot, the nerve to act on instinct, the partnerships only real people can hold together, and the love that sits beneath all of it, are not for sale and cannot be delegated. That is the human magic. In an age racing to automate everything else, Charles Cormier's wager is that it will be the last thing standing, and the thing most worth protecting.

## Pull-Quotes

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*"Money is life. Money is water. It is like water in the desert."*

*"Your net worth is not who you are as a human."*

*"If you remove all the onion layers of a human, what sits underneath is love."*

*"Cheerleading is probably the number one skill to have as a founder, because energy is everything."*

*"When you are with other elite people, you share the leadership. Everyone is a leader."*

*As said by Charles Cormier, 2026*  
The Meaning of Money, recorded March 17, 2026

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## About the Author

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Stefan Whitwell is the CEO and Chief Investment Officer of Whitwell & Co., LLC, where he helps entrepreneurs and families align health, wealth, and purpose, from complex tax and alternative investing to preparing a business for sale.

He cut his teeth in mergers and acquisitions at firms including Goldman Sachs and Credit Suisse, working across New York, London, Hong Kong, and Tokyo before leaving global finance to help founders turn their exits into lives of meaning. Whitwell & Co. is an SEC-registered fiduciary that brings family-office caliber strategy to business owners and families, with a focus on proactive tax planning, coordinated decision-making, and thoughtfully vetted investments.

Now based in Austin, Stefan is the proud father of four. He is a Brazilian Jiu-Jitsu brown belt, has played the violin for more than forty years, and speaks Japanese. His conviction, and the premise of this book, is simple: true wealth is lived, not merely owned, at the intersection of health, financial wealth, and purpose.

He hosts The Meaning of Money to explore exactly that, in candid conversation with the kind of builders and investors whose stories fill these pages.

### **Whitwell & Co., LLC**

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