

The Tim Ferriss Show Transcripts

Episode 37: Tony Robbins

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Tim Ferriss: Hello, Ladies and Gentlemen, Boys and Girls. This is a very exhausted Tim Ferriss, and welcome to the Tim Ferriss show. So glad to have you. I am one tired son of a bitch right now, and I couldn't be happier about it because I have been flying around the country doing various experiments, and I had the opportunity to go to Palm Beach, Florida to sit at the home of Tony Robbins and ask him just about everything I've ever wanted to ask him. And this is a very special interview for me. This is the interview, the conversation, I've wanted to have for 15 years. And now that I'm back in SF gathering myself, drinking some, what appears to be Laughing Coyote Tea.

I have no idea what's in it. It could be all sorts of drugs. And I'm thrilled to be putting this out there for you because Tony is a fascinating character. For those of you who don't know him, he has consulted or advised leaders including Nelson Mandela, Mikhail Gorbachev, Margaret Thatcher, and Mother Teresa. He's consulted members of two royal families, US Congress, US Army, US Marines, three US presidents, including Clinton. And other celebrity clients would include names you know like Serena Williams, Andre Agassi, Greg Norman, of course the golf legend, Leonardo DiCaprio, and Oprah Winfrey, who calls him Superhuman. The stat that always just sends my head spinning is that Tony has developed and produced five award-winning infomercials.

That's of course how a lot of people came to know of him. And these infomercials have continuously aired on average every 30 minutes 24 hours a day somewhere in North America since, check it out, April 1989. It's just Tony TV out there 24/7, insanity. This particular conversation is broken into basically three parts. The first third of our very long conversation involves me asking him the questions I've always been dying to ask him ever since I first was exposed to his material.

And I explain a lot of the background, which is kind of hilarious, when we get started. The second-third and the third-third would -- and of course, along the way we talk about his daily routines, the types of questions that he asks world class performers and so on --

the latter portions of this focus on what Tony has been researching and really teasing apart and analyzing for the last -- well several decades but especially the last four years, and that is, "How do you master the game of money?"

Why is there so much financial illiteracy, and how do you stack the deck so that you can win?" Because there's a lot of hi-jinx, and there's a lot of nonsense out there. How do you actually invest? What do you do with your money? And it's a huge topic, but he has interviewed, and in fact, coached some of the most unbelievable minds in the world of finance and investing. I couldn't believe the list, including people like Paul Tudor Jones, Ray Dalio, who is of course a wiz in the world of hedge funds. And the list is unbelievable.

Carl Icahn, David Swensen, who turned \$1 billion into -- I think -- \$23 billion for Yale -- some curious characters like Mark Dr. Doom Favor, Sir John Templeton, Kyle Bass, who became very very famous for in effect, predicting and shorting the sub-prime crisis. Or at least, he made one of his fortunes in seeing that through the looking glass. These are the Navy Seals, the top of the top, and he's been able to ask them just about everything that you would want to ask them. And a lot of what Tony is going to say is controversial or counter-intuitive. No doubt you'll disagree with some of what he says.

But I guarantee you even if you don't care about investing or you think you don't care about investing -- and by the way, if you've decided not to think about investing, that is a decision in investing. I guarantee that if you listen to this entire conversation, which I plan to listen to over and over again -- it has a lot of information -- that you will take away at least one or two things from Tony that lead you to say, "Holy shit. I've never looked at that aspect of my life that way." And it will turn things upside down, and you will walk away with a completely different lens through which you can look at how you're living, how you're handling your business, and I think you will find tremendous value from this single interview.

So I will leave it at that. I don't want to oversell it. I will say that for me, Tony can be an intimidating guy just in sheer size. He's a big dude; and he can actually palm my entire face, and we have a photograph of that that I'll share when I get in the interview. He's also a very seasoned pro, and I have a lot of respect for him. So it takes me five or ten minutes -- I'd say -- Yeah, let's just say ten minutes -- to find my feet in this interview. When we hit our stride, then all sorts of gems come out.

And there's a lot of good material in the beginning, but give it some time; be patient. Listen to this whole thing. It is worth your time. So without further ado, I think I've had too much Laughing Coyote Tea. Here's Tony Robbins.

Alright ladies and gentlemen, this is Tim Ferriss. Welcome to another episode of the Tim Ferriss Show. I have a very exciting episode for you and a very exciting guest, Mr. Tony Robbins. Tony, thank you for having me in your home of all places.

Tony Robbins: I'm glad to be home. That's a rare thing, much less to have you here -- thankful to have you here as well.

Tim Ferriss: And we have many different topics. I have many different questions I'd love to delve into. Of course, I -- perhaps unbeknownst to a lot of my fans -- have a long history with Tony Robbins but not in person. This is the first, and for those of you who don't know some of the background, when I first graduated from school and moved to Silicon Valley to chase the billions that seemed just -- they were being handed out in '99.

Tony Robbins: They were in 1999.

Tim Ferriss: In 1999, they were in a way. And I was driving a hand-me-down beat up green Minivan from my mom. The seats got stolen from inside -- at least the back, so all of my co-workers started harassing me and calling it the "Molester-Mobile." And the job, the company, didn't seem to be a long term fit for me, and when I was on a road trip at one point, I bought Personal Power. It may have been Personal Power 2. And I started listening to it to and from work on my commute, which is terrible for those who don't know the Bay Area. If you're on 101 between San Jose and SF, it's horrible. And ultimately, that was one of the catalysts for me starting my first company.

Tony Robbins: Wow! I'm really touched that -- knowing all that you've done, that really touches me completely because you've been an inspiring character to me -- Not for Four Hour Work Week because I'm looking for the 4-hour sleep work at this stage. I'd like to be able to pull that one off. But really, I think the way you attack subjects -- and that's what you do. You don't look at them. You go after a mastery of them. And the way you experiment, and the way you constantly dig underneath to find the organizing principles, I feel a kinship with you -- we're in different stages of life and things like that, but I have enormous respect for you.

And I don't feel that way about everybody. I like everybody, but I don't respect everybody. You deserve the respect because you go deep. Most people are -- really they're surface level in what they do. So I'm excited to chat with you and see what can come out of this conversation.

Tim Ferriss: Thank you for sure. And I have, of course, a bunch of self-interested questions that I think will also be interesting to other folks hopefully. But what's always impressed me about your entire career and the results that you've achieved is how far you've been able to take it in terms of working with -- say the top 1% of performers in the world. And I read in your new book, which everyone should take a look at. We'll be delving into it a lot more as we progress in the interview. But there was a quote from Mr. Benioff of Salesforce who credits you with -- effectively if there were no Tony Robbins, there would be no salesforce.com.

Tony Robbins: That's a pretty big claim to make. I think he might have told me he exaggerated. But he kind of walked me through because it started very much like you, him on the freeway in Silicon Valley every day listening.

Tim Ferriss: And you get these -- you're able to reach such a high caliber of individual. When you meet with such people, whether they're presidents, athletes like Serena Williams, Agassi, actors like Hugh Jackman, whoever it might be, Benioff's quote was, "Tony said to me that the quality of my life was the quality of my questions." So what I would be curious to know is when you meet with these top performers, where do you start? What are the questions that you ask them?

Tony Robbins: Well, I ask questions before I meet them. The question I want to ask before I meet them is, "Who are they? What are they made of? What are they after? What's preventing them from getting it? Where are their wounds? What is their deepest pride?" Not in a negative way, like what are they proud of. I try to find as much as I can in advance so that I can be really effective and efficient when I meet them. When you meet somebody -- yourself myself, the most valuable thing we have is our time. So I try to be beyond respectful of that, but also I load my brain with all the distinctions I can so that when I enter in to an interaction with someone and we're engaged, I have a disproportionate amount of information, ideas, insights, wisdom available to me.

And then I can react to what's really happening in this moment. So

I have what I think in advance, and I have what the moment shows me. And I think the blend of that is really valuable because in the moment, people can show up in all kinds of ways. Somebody could show up -- the meanest person on Earth can be kind in the moment. The kindest person can be very mean in the moment. So I really like to grab both those. And then what I want to do when I meet them is I want to try and understand what is it that they really need, not only what they want.

Because what you want -- I'm sure you've experienced this; I have in my life -- gotten what you want. And then you're like, "Is that what it is?" It's like, "What the hell?" Because what really makes us fulfilled as human beings is what we need. And there's only so many needs, so I dig under what the needs are. I look at, "What's their model of the world? How do they approach meeting those needs?" And every model has limitations and challenges, mine, yours, anybody's. And so that tells me before I even meet them where the real challenge is, and then I listen for what the surface challenge is. And my goal is solve the surface challenge, but also give them more than they bargained for, solve the deeper challenge.

And ultimately, my goal is that they have a greater quality of life. And most people I work with have an extraordinary quality of life; they may not realize it. They may have forgotten it and lost track of it unless I'm dealing with somebody -- which I also deal with -- who's coming back from Afghanistan with PTSD, and they got light sensitivity. They can't sleep at night. They wake up in cold sweats, and they're shaking while they're talking to me. That's a different game. Boom, that's something that's got to be dealt with in a different way. But when you're talking about peaked performers, their challenges are usually they're hungry for me. Right, that's the nature -- probably people listening to this, they're going to listen Tim Ferriss.

They're listening for more. Give me something beyond what everybody else is talking about, and you're always seeking to try and find that by not limiting it to yourself, same as myself. Let's go find whoever is best in these areas, and let's pull it together. And let's find the organizing principles that codify this. So I'm looking to figure out what is that more that they want, or what is it that's stopping them. And then I go into the experience and just absorb what's there. And the combination of the two is how I'm able usually to get pretty extraordinary results. But without the prep -- what most people don't know me is the level of prep I do.

Like I can get up and with my pinky do six days in a row without a note or anything of that nature at this stage. That's not intelligence; that's experience. That's the 40,000 hours, not 10,000 hours over the years. But I still prep because what I do is I activate in my nervous system that knowledge base of what I want to be able to serve somebody with. I try to bring that to the surface, so it's readily available. It's the difference between emotional intelligence and what I call emotional fitness. Emotional intelligence is the capability to deliver something. Fitness is the readiness to be able to make that happen. So I'm more interested in being emotionally fit or being emotionally fit for that person in the moment.

Tim Ferriss: And when you -- when you interact with people -- for instance, Paul Tudor Jones, legendary investor and trader, or Agassi or anyone who is at the peak of their game and suddenly enters a slump, what are the commonalities, if any, that you've spotted in the best of the best who then cease for a period of time being the best of the best? What triggers that type of downslope?

Tony Robbins: Well, everybody has got different triggers. There's some common patterns. One pattern is doing so well that you go beyond your vision, and it's the astronaut syndrome. What do you do when you're 31 years old, you've flew to the top of the mountain, you literally looked back at the Earth and saw the picture we've all seen photographed, come back, shake the President's hand, have the ticker tape parade. Okay, now what do you do with the rest of your life? And so most of those astronauts, if you know their histories, they went through some really tough times.

Some were alcoholics, some got addicted to prescription drugs. And so in some cases, that's why I enter people's world is they've done so well -- they've called the market almost hour by hour or a week in advance, and they made more money in a day than most people have ever dreamed of when everybody else lost their shirt. And everybody wants to know what to do. Okay, I've done that. Now what do I do after I've called the market during the worst day in history? Most people lose momentum then because they get distracted because it's like we need something to go for. We all need, what I call, a compelling future, something that will get us up early, keep us late and excite us, at least the nature of a high performer.

And if you don't have that, life feels very dead for those people. And so President of the United States, I remember Bill Clinton saying to me -- I was with him in Aspen -- I was there at a

fundraiser, and he asked me to come visit him. And he threw in the car and said, "Come down the hill with me." It was one of those serene moments, lights are flashing -- we're coming down Red Mountain in Aspen, if you know the area. And he's sitting across from me right after the blue dress incident had come out. And he said, "Tony, it's just like I'm still so young. What am I going to do when I leave? What am I going to do in my 50's?" I said, "If I were you, I'd get the hell out quick."

Because he's talking about, "I'd run a third time if I could" and I was teasing him about it. But he found a compelling future, and Bill Clinton today has something even greater in his life that he's going for. So the slump shows when people outrun their vision, or the slump can show when they meet their vision but it's not fulfilling. Or the slump shows when people just end up developing some patterns they're unaware of that cost them. And it can be such a small thing with an athlete than can occur. And sometimes it shows like a Tiger Woods when something happens in their emotional life.

And while they try to say, "I'm an athlete here, and I'm a human being over there" they don't separate. And so what I got to do in those situations regardless of what triggered it is I've got to come in and get them to re-anchor in their nervous system what made them so effective. And you understand myelin, the idea that the more you do something, the more you wire yourself. It's like myelin, the white portion of the brain -- it's almost like using -- if I do something over and over again, I literally wire myself with this myelin.

It's like having high-speed cable in there or whatever the appropriate -- I don't know what it is anymore, what high-speed really is these days, the proper term -- but versus having dial-up. If you do something over and over again, you can process so much more rapidly. So I will find -- where is that myelin in that person? What specific pattern will hook that back up again to that part of their brain where it's effortless, to that brain where they instinct, and they don't even think. Andre Agassi was decades and decades ago -- he's been No. 1 in the world, and all of a sudden, he dropped to No. 90 or something at that stage, like 90, 91, 92, whatever it was.

And nothing worked because he kept working on his swing, and he kept working on his wrist. And he was really upset with his father who was his coach. There was all these dynamics going. Nobody wants to talk about -- he was actually to the point later on that he

was thinking about quitting playing the game -- this was early in his career. And he's gotten injured. And Andre is very frustrated, and Brooke Shields brought him to me. They were just dating at that time. And he said, "I don't need positive thinking." And she said, "You know what? Tony is not positive thinking. He's going to show you these strategies." So he comes to me. I sit down with him.

And I said, "Andre" -- He's telling me about how he's doing this. I said, "Think about the time you hit a tennis ball perfectly." I said, "Don't think about it. Go to it." I got him in state, got him kind of in that place where the myelin is being fired off. And then I said to him, "Okay, you feel that? You feel that?" I go, "Were you thinking about your wrist?" He says, "No." I said, "Then how the hell would you think you'd ever get back to that peak performance focusing on your wrist?"

So I've got to get them back into the pattern that made it work. And then oftentimes I've got to help them resolve some other issue that's distracting them, that is something else in their life that's pulling them apart from peak performance.

Tim Ferriss: His story is an amazing one. Open, the autobiography is one of the best --

Tony Robbins: Isn't it wild?

Tim Ferriss: I've ever read.

Tony Robbins: Yeah, it's wild.

Tim Ferriss: It's such a fantastic book. So looking at the longevity of your career, the scope and scale of the Tony Robbins empire, so to speak, your endurance has really impressed me. And so I'm wondering after these decades, what are some of your daily routines? For instance, what do you typically eat for breakfast if it's up to you?

Tony Robbins: Yeah, I have salad and fish. It's like standard; I'm boring as hell. Because I just know it's fuel. Now before I met my wife -- we've been together more than 15 years, I was completely anal. I was -- like I hadn't had chocolate, I hadn't had ice cream in like 15 years. It was just crazy. And then she came into my life, and I thought, "God, this woman is incredible. She's a phlebotomist. She does the blood. She's an acupuncturist. She's a nutritionist." We're having these green drinks. We have this lunch, and afterwards, she

ordered a hot fudge sundae. And I thought, "What in the hell are you doing?"

She goes, "Living you bastard." So she loosened my ass up, which was great because I loved her. So she calls it zigging and zagging. We zig zig zig, and then she zags or we zag. And when I was first with her, I was like -- we were travelling through Europe, Rome and Italy and various parts of the South of France. And I was like, "You seem to be zagging every day." And she goes, "Well, I'm on vacation." And then later on, we were travelling. I said, "You know what the problem is?"

"We're always travelling, so you're always on vacation." But she's thin as hell in great shape. But I'm fish and salad. I'm high-greens, protein type of guy, very low carbs. But my regimen is I start with something to strengthen and jolt my nervous system. Every freaking day, I will sometimes ease into it. I'll go in the hot pools, and I'm fortunate to have multiple homes. My home in Sun Valley, I have natural hot pools that come out of the ground just steaming hot. And I go in the hot pools, and then I go there in the river. Here, I go in a 57 degree plunge pool that I have, and every home I have, every one --

Tim Ferriss: And this would be immediately upon waking up?

Tony Robbins: Waking up because it's just like boom, every cell in the body wakes up. And it's also just like training my nervous system to rock. There is no -- I don't give a shit how you feel. This is how you perform. This is what you do. Even when I'm taking vacation, I do it. I don't know. Now I like it. It's a -- I like that simple discipline that reminds me the level of strength and intensity that's available at any moment. Even if I'm relaxing, I can bring that up at will; it's myelin. And I also have a cryotherapy unit in all my homes. Have you tried cryotherapy?

Tim Ferriss: I haven't.

Tony Robbins: Do you know what it is?

Tim Ferriss: Maybe you could help. I can put the two words together and probably guess.

Tony Robbins: Oh my God. With all that you do, you're going to love this. I'm glad I'm teaching Tim Ferriss for the first time.

Tim Ferriss: I've done ice bath, not the first one.

Tony Robbins: Ice baths suck. Ice baths suck, trust me. I'm on stage on the weekend. I do my Unleashed Power program. It's three days, 50 hours. You got to come as my guest to an event sometime.

Tim Ferriss: I would love to.

Tony Robbins: But I'm going to give you an idea. People won't sit through a three-hour movie that somebody spent \$300 million on, and I got like Usher or Oprah going on, "Tony, I love you. But two hours is the most I can do." And twelve hours later, Oprah is standing on her chair going, "This is the most incredible experience in my life" on camera. And Usher is like, "Dude, I'm in for all three days." But for me, one of those days alone -- I wear odometer Fitbit, and it's 26.5 miles on average. We start at 8:30 in the morning. I finish at 1:30 or 2:00.

There's one one-hour break. People can vote with their feet. No one leaves. There's on average 20 minutes of just crazy ass standing ovations, music, stuff that happens at the end because people are just -- it's like a rock concert; it's so much fun. But the wear and tear of doing basically marathon after marathon on the weekend back to back is pretty intense. And so over the years, the inflammation in my body, the demands, I've had to do everything I can to reduce it. Nothing has come close to cryotherapy.

Cryotherapy was developed in Poland and Eastern Germany in the Eastern Bloc countries. And what it does is it uses Nitrogen, so there's no water unlike an ice bath which you do -- you get spasms, and you got to do them still if you're a boxer, a runner, an athlete, which is what I would do before -- hated them. There's none of that process, but it reduces your body temperature to minus 220 Fahrenheit. And you do it three minutes, and it's mind-boggling. In fact, I have one here, and I'll throw you in at the end if you want to get the experience.

Tim Ferriss: I would love to. That'd be great.

Tony Robbins: I have a unit here. I'll do it for you. But what it does is -- and I do it about three times a week usually, and when I come back from an event, I do it a couple days in a row -- and what it does is it takes all the inflammation out of your body. And you know what inflammation to every aspect of the body in the breakdown. But it also -- it sends and merges signals to your brain, so you're resetting your neurological system because your brain is going, "You're going to freeze to death." It sound horrific. It really isn't. You'll

find out it's not that painful. Going in my pain plunge, 57 degrees feels more jolting than this does even though it's colder because the fluid of water versus the nitrogen around you is different.

Tim Ferriss: Right, the conductivity.

Tony Robbins: The conductivity. Exactly right. So what happens is your nervous system gets these signals. So it's like everything in your body connects because it's like an emergency. Every part -- it's a reset of your nervous system. You get an explosion of endorphins in your body, which is really cool. So you get this natural high. You feel this physiological transformation, and you get the reduction of inflammation. What it was used for originally is for people with arthritis.

And I found my first one because my mother-in-law would be calling up, and she was just crying in pain. And no medication was enough for her. And I hate somebody medicated anyway. And so I started to do all this research, and it just started to come to the US, and now the LA Lakers, most football teams -- it's spreading like wildfire amongst the sports teams, and so that's where it took off. And so I went and got her one, and it took her -- I think three sessions, and she's out of pain.

And now, there's not a day she's in pain. Now most people can't afford to go buy a unit, but there are local places now that are popping up all over the United States where athletes go, where people go for rejuvenation. And it's amazing for the skin. But it is one of the greatest things. I got it for her, so I got it for me. And now I'm addicted. So I've got one -- and three minutes-

Tim Ferriss: What type of unit? Do you know the actual model and brand that you use?

Tony Robbins: Yeah, there's two of them that are the best out there. Was it Java? Junka -- J-U-N-K-A I think it is. I'll get it for you when we go downstairs.

Tim Ferriss: And I'll put it in the show notes for those of you who want-

Tony Robbins: Yeah, for everybody that wants to do it. But like if you're in LA, there's a place on -- I'll give it to you to put in your notes. A couple of the locations there, there's some great guys. I'm getting another unit; this is a brand new home, and I'm building an additional guesthouse and an additional site. This one, it just goes up to your neck. But I'm getting one that encloses a full room, and

the reason is about 70% of your nervous receptors are from the neck up. So when you step into one of those, it's even more powerful. But other than that, I don't do that much different with my life.

Tim Ferriss: I don't believe that entirely. I'll keep digging. But you have the either -- the sort of contrast there being the hot-cold, the cryotherapy -- you have salad and fish. How far after -- if you were to kind of spec out the first hour of your day-

Tony Robbins: Well, the first -- every day, I do the water. I take in the environment, and then the first thing I do before I do anything else in my day is I do what I call priming. And priming to me is different than meditating. I'm never really a meditator per se -- I know the value of it. But the idea for me of sitting still and having no thoughts just didn't really work out for me. It was just a pain in the ass, and I just thought that's not natural. And it's like that's why it works. But when I'm in nature, I feel that form of meditation. When I stand on stage and someone stands up, in my brain, it's done.

I don't even know what it is, but person is suicidal -- I've never lost a suicidal in 37 years. Knock on wood, doesn't mean I won't someday. But I never have out of thousands, and we followed up with them. So it's like there's something that comes through me, and it's quite meditative. It's like I experience it as a witness. And afterwards, it's one of the most beautiful gifts in my life. So I know that meditation. But for me, priming is if you want to have a prime life, you've got to be in a prime state.

And weeds grow automatically. I don't give a damn what it is. And my teacher Jim Rohn used to say that. And so what I do is I get up, and I do a very simple process. I do an explosive change in my physiology. I've done the water already. Right? Cold-hot. Then I do it with breath. I know you know all forms of Eastern meditation. All understand that the mind is the kite and breath is the string. So if I want to move that kite, I move the breath. So I have a specific pattern of breathing that I do. I do 30 of these breaths, and I do them at three sets of 30. And that creates a profound physiological difference in my body.

And from that altered state, I usually listen to some music. And I go for -- I usually promise myself ten minutes, and I usually go 30-

Tim Ferriss: And you do that in this room that we're sitting in?

Tony Robbins: No, I do it all up this one. It's where I do it. This has got a great vibe. I'll do this one. I'll do it at night. I usually will go outside because I love the wind on my face, and I love taking the elements and so forth. But I do it multiple places. I'm on the road -- it doesn't matter what day. I do not miss priming. The reason is -- you don't get fit by being lucky. You don't get fit by working out for a weekend.

You know -- you live your life that way. Fitness is because it becomes just part of who you are. So what I do during that time is I do three simple times, and I do it minimum of ten minutes. Three minutes of just me feeling back inside my body and outside my head, feeling the Earth and my body and the experience, and then feeling totally grateful for three things. And I make sure that one of them is very very simple, the wind on my face, the reflection of the clouds that I just saw there.

But I don't just think gratitude. It's like I let gratitude fill my soul because when you're grateful, we all know there's no anger. It's possibly anger and grateful simultaneously. When you're grateful, there is no fear. You can't be fearful and grateful simultaneously. So I think it is one of the most important power emotions of life, and to me, there's nothing worse than an angry rich man or woman, somebody who's got everything. And they're pissed off. I want to slap them-

Tim Ferriss: Surprisingly, high numbers though.

Tony Robbins: It is because they develop a life that's based on expectation instead of appreciation.

Tim Ferriss: Agreed.

Tony Robbins: And I tell people, "You want to change your life fast? Then trade your expectation for appreciation, and you'll have a whole new life." So every day, I anchor that in, and I do it very deeply and emotionally. Then the second three minutes that I do is a total focus on feeling presence of God, if you will, however you want to language that for yourself, but this inner presence coming in and feeling it heals everything in my body, in my mind, my emotions, my relationships, my finances.

I see it as solving anything that needs to be solved. I experience the strengthening of my gratitude, of my strength, of my conviction, of my passion. And I just let those things happen spontaneously. And then I focus on celebration and then service

because my whole life is about service. That's what makes me feel alive. So I flood myself with that with a breathing pattern that I take that does the opposite, that takes it down through my body and back up again. And then the last three minutes are me focusing on three things that I'm going to happen, my three to thrive.

And I have some big things that I'll do, and sometimes I'll do things that are smaller. But I see them, feel them, experience them. So it's a really simplistic process, ten minutes. But I come out of it in my power. It doesn't matter if I had two-hour sleep. I'm now ready. And I do this even when I have no sleep. That's how committed I am. And as I've always said, there's no excuse not to do ten minutes. If you don't have ten minutes, you don't have a life. That's how I got myself to do it. And now that I've done it, 20 to 30 minutes is almost always what it is because it actually feels extraordinary.

Tim Ferriss: And where can people learn more about the breathing pattern? Or could you describe it briefly?

Tony Robbins: I'm putting a link online because I just started to share this just recently. And I'll get it for you. I don't know what it is off the top of my head, but I'll get it shortly -- I think this week.

Tim Ferriss: Okay, awesome. And I will also put that in the show notes guys. So that's just fourhourworkweek.com/podcast. You'll be able to find this episode. On the -- I have to ask -- what type of music do you listen to during that-?

Tony Robbins: I have a variety. But for that meditation, I have one in particular, which is a one-ness meditation that a friend of mine made it who's from India that I find really profound. There's no singing in it or anything like that. It's just the sound of a vibration that's going on, and I just love it. But that's what I'm doing currently. In the past over the years, I've used all kinds of different peace music. But I don't use modern music or pop music or rock -- I mean, I do that to work out, rap -- I don't know -- it just feels weird to be doing rap while you're meditating.

But again, I don't look at it as meditation because I look at it as it's priming courage, love, joy -- it's priming gratitude -- it's priming strength -- it's priming accomplishment. It's priming -- when I'm doing my gratitude peace, I'm doing the circle of who's closest to me and circling that out to everybody I love and sending that energy and healing out to them as well. So to me, if you want

primetime life, you've got to prime daily.

Tim Ferriss: Well, I like the term priming also because I think most people who struggle with meditation or even attempt to use meditation are using it for that purpose. They're doing it in the morning. And when you said, "If you don't have ten minutes, you don't have a life," it reminded me of something that Russell Simmons said to me, which was, "If you don't have 30 minutes to meditate, you need three hours." And I don't always do 30 minutes, and I do meditate in the morning. And it's been a very consistent pattern throughout all the people that I've interviewed so far on the podcast.

Tony Robbins: Really?

Tim Ferriss: Practically 100%.

Tony Robbins: Wow, that's wonderful.

Tim Ferriss: And of course, we'll get to Ray Dalio, but also very avid meditator-

Tony Robbins: Yes. He's coming with me to India in a couple weeks.

Tim Ferriss: Well, that will be an amazing trip, I'm sure.

Tony Robbins: -for a week of this experience.

Tim Ferriss: Amazing. So when people hear the name Tony Robbins, I think many different people have different assumptions or images in their head. What are the biggest conceptions or the biggest misconception about you?

Tony Robbins: Oh my God. There's so many -- When you've been in the culture at any level for any period of time, people put their projections out to what you are. And then also, I didn't help myself. I did infomercials for a period of time. But I didn't want to do infomercials. It was just I had these insights and skillsets. But if I was a great singer -- which I'm clearly not -- there was a distribution channel.

I could do that. And if I was bullshitting myself, I could rock the world. But in my world, it was write a book, which most people don't read, go do some speeches. So I looked around and saw these silly ass infomercials. And I said, "These guys are a disaster." Tommy Voux, come be on my boat and watch me get these women. And I'm rich. And I'm like, "Oh my god. It's

disgusting." So what if you did something that was real, and the kind of people I reach, I don't have to pay for endorsements.

They'll do it. Maybe people start to understand this is real, and it did. IT got me Bill Clinton. It got me Princess Diana. It got me a pretty amazing group of people at that stage. But also, you're known by the company you keep. So when you're between spray on hair, whatever fake diamonds-

Tim Ferriss: Rotisserie chicken.

Tony Robbins: Then you're seen as that. And also I talk fast. I'm a passionate son of a bitch. And so I'm not talking fast because I'm trying to sell something. I'm talking fast because my brain functions at that speed. That's just how my brain goes. Slowing it down is just so boring to me. The faster I go, the stronger my brain becomes, the quicker I come to solutions. So when I'm most excited and want to serve people, it speeds up. So that helps when you've got a room of people where you can move and modulate that energy. But when you're seeing somebody on TV, and they look like they're a crazy son of a bitch, and they're 6'7, and they've got hands bigger than your head, you start going, "Who is this guy?"

The people that have actually -- like yourself or Mark Benioff or President Clinton or whoever who've actually entered into my work, once they enter into my work, they go, "Oh my God. This is very different." So I think most people think I'm an infomercial guy or a salesman or a motivator -- I hate the word motivator. It is the bane of my existence because I've never been that. I've never - - I don't believe you should just go pump yourself up. I believe in intelligence. I believe -- see things as they are. If you can't see as they are, you can't lead. But don't see it worse than it is so you've got an excuse not to try.

That's what most people do. They make it much worse than it is because they're afraid of failing, so they come up with a reason why -- a story why it's there. And I don't tolerate that shit. I'm not the guy that says, "There's no weeds. There's no weeds." I'm the guy who goes, "Let me show you where the God damn weeds are, and let's pull these son of a bitches out right now and stop bullshitting. Let's do it. You and I, I'll do it with you." That's my approach. I think most people think it's a pump up approach because the media sees 10,000 people in a room, and they're jumping up and down. And what is this piece? That's because I believe that learning -- I believe what I do for people and its essence is Ecube them.

Ecube is I entertain them first because people in our society want to be educated, but they'd much rather be entertained. So if I can rock you and get you to have an experience where you feel fully alive, then -- and it doesn't matter who you are. You're from any stage of life, any socioeconomic background, then I'm going to be able to have your education go deeper. And so then that's the second part. I give you the best education, the best tools. And the third one is I empower you. While you're in this state, I get you to do things that you won't forget. Two things that will be in your body, do things that create momentum.

So I think the misconception -- at least my perception -- is they don't realize who is a strategist -- I mean, I consider you a strategist. And I know you're inspirational and everything else, but being inspiring is nice. Motivation, there's nothing wrong with it. It's like warm baths. You should take one or you stink. But that's enough, and it's never been what I've been about. But most people in our society are interesting, it's like if you're looking to improve yourself, people in our world think that's natural. The average person is like, "What's wrong with you?"

I remember I took a company public when I was 39 years old, had a really wonderful hit -- 400 million bucks. It was extraordinary. And the man who ran my company had been the former CEO of CBS, brilliant guy, brilliant guy, Peter. And Peter, at one point when we're in the midst of this company, he said, "I want to go to Harvard, and I want to take this extension course." Very wealthy guy -- handled the largest network in the world, and now heading up my company. And I remember three or four people like, "What's the matter? Why's he doing that? Has he lost his edge?"

Versus life is growth baby. If you don't keep growing, you're going to die. But some people are afraid of the unknown. They're afraid of I'm not looking good -- I'm afraid to fail. But so that creates a challenge. But I think the answer to your question is they don't know that I'm a strategist, they don't know how much I really care -- they have no clue the depth of what I teach or the diversity of what I teach, subjects your body, your mind, your emotions, relationships, your finances. They don't know the real impact, or they don't know who I really work with. The assumption is, "He's taking over weak people's minds and pumping them up and giving them all this enthusiasm."

Tim Ferriss: Casting spells on them?

Tony Robbins: I mean, that's crazy shit. But I'm not here to try to dispel that. What I try to do is the reason I'm still here is the more people you touch, the more you reach, I don't have to do that. The people that have been to my events are the greatest people to balance that out. And social media has been really wonderful because people say, "This is what this guy is." And 12 other people go, "You've never had an experience. Let me tell you what this really is about." And that's really been a wonderful -- an enhancement to my ability to reach people, social media.

Tim Ferriss: Just to reiterate something you said about inspiration being necessary but not sufficient, I think that like you having the label of sort of motivation or motivational speaker applied to what I try to do is very frustrating because one of the things that differentiates-

Tony Robbins: They put that label on you too?

Tim Ferriss: Oh, yeah.

Tony Robbins: I didn't know that.

Tim Ferriss: It's just an easy label to throw around.

Tony Robbins: I know. It's like what else you going to call it.

Tim Ferriss: It's like I'm not going to read the books, so I may as well find a label that I can understand. And I was going to say you had an infomercial, but at least you weren't selling the four-hour work week on those infomercials. You'd have twice the level of hell that you already get.

Tony Robbins: That's funny.

Tim Ferriss: But the difference in your material because -- I really wanted to better myself when I was hitting some very rough spots in my first year out of school. And the difference between say Personal Power and a lot of your other material including the new book on money and finance and investing, which you guys at some point, I'll try to share some of it with you. But I have -- I would say -- probably 20 to 30 printed pages of notes in Evernote just on -- I still have about 50 pages left, but it's a big book. We'll get to that. I felt like giving you a pat on the back. It's like, "Oh, another 600 page book. I know how these go."

Tony Robbins: Build your biceps with this baby.

Tim Ferriss: But you give very tactical next steps at the proper time. So you do sugar coat the medicine a bit by capturing people's attention. And not to make this Glen Gary Glenn Ross AIDA, but you have to have those elements in the proper sequence or you can't elicit action from people. And that's something that you've had huge -- you've been very influential on my teaching, which is how I would view my writing, because of that model.

And so if you look at -- say the Four Hour Work Week is one instance. The reason that I have these comfort challenges at the end of each chapter is because I know I'm going to have big asks later, and I want to condition people to take action. And I think that your materials, it's some of the best in the world I've ever seen.

Tony Robbins: Thank you for that. I want to say something about what you said because it's very important. I mean, you are one of the few people I've heard actually notice it, and I've noticed it in your work. And I didn't know it was influenced by me in any way, and I'm complimented by that. But I think you probably just got there on your own just by thinking. The dog bit Johnny. Johnny bit the dog. Same exact words, different syntax, totally different experience, especially if you're Johnny.

And people don't realize that sometimes when they think, "I'm 30 pounds overweight and I'll never get this. I've tried everything. Every relationship sucks. How do I end up with men or women like this? This is my third business, and I'm still not there. I don't see how it's going to happen." They don't realize that victory is there. And the reason is it feels like a million miles away, and they're doing the right things but at the wrong time. Or they're doing the wrong things -- they're doing the right things at the wrong sequence. So timing is so invaluable. Some of that, you and I know we can't control. Some of that is freaking luck.

But the more you study how things grow, whether it be organizations or human beings or families or communities or the way in which people study oncology or study knowledge, there's a sequence. It's like if I know somebody's phone number, and I dial the wrong order, I don't reach them. But I do the same exact ingredients the right order, and that's what people need very often. Often, they just need a slight twist, and they don't know it. And they give up.

And so part of my passion is to help people find that two millimeters, that little tiny shift that changes it all. One of the

people -- I have these people that I have coached over the years that are the best in the world at what they do -- and I'll take on clients who I think by touching them, I can touch massive numbers of people. That's why I started with Paul Tudor 21 years ago. And it's turned out really well with his Robin Hood Group going giving away a billion to those of his time and the impact he's had. But one of these people is the top -- to give you an idea -- facial surgeons in the world.

And I remember I went to go see him one day for one of our sessions, and he was late. And I'm waiting, and I'm no problem. I'm busy. And the nurse says he's going to be a while. She says, "Doctor says why don't you come in and watch?" And I said, "Wow, I'd love that." So I get all scrubbed up, the whole thing -- he's got rock and roll music in there. And this guy is like an artist and a scientist mixed together in the most powerful blend with a giant heart. And I go in there, and the music is blaring. And he goes, "Hey Tony. How you-?" He goes, "Watch this." He cuts -- he lifts this woman's face off

Tim Ferriss: Oh Jesus!

Tony Robbins: And I felt a little state change, and I was like -- I stayed around for a few minutes just to make it look like I can handle this shit. And I said, "I got a few calls that I've got to make" and got the hell out of there. So I go into -- he says, "Just use my office. Make my calls." So I'm recovering in his office.

Tim Ferriss: Puke in the basket.

Tony Robbins: Holy shit. I'm not a squeamish guy, but I just wasn't prepared. So I'm sitting in his office, and he's entered a stage of life where -- this is a guy that [Inaudible] paid \$2 million to fly him over 15-20 years ago to do two of his family's faces. This was the guy that anybody in Hollywood who had the money -- in those days, there was nobody but him, the best on Earth because he'd mathematically figured out how to trigger beauty by what you and would call subnormalities, like shorthand for you, NLP term, those little visual trigger devices that affect kinesthetic change in human beings.

And so I'm sitting in his desk, and he's got this manuscript. So I'm curious of the manuscript he's working on, and he wants to finally teach other surgeons. Because he's old; he doesn't want it just himself anymore. He wants his material not to die, and he's got a 150 pictures of the most beautiful women in the world in the last

20 years across culturally around the world, stars, movie stars, different countries. And he's got the same thing for men, and then he's got all these drawings, and he showed -- this is ironic.

He goes through, and he shows that he makes no more than seven changes ever, and the biggest change he makes is two millimeters. And yet I saw an 84-year-old woman look like she was in her early 50's and gorgeous. And that's all the changes he made on her. I'm telling you it's mind boggling. Like for example, he knows the measurement of the pupil of a woman's eye. If you measure that size, and you measure the distance below your nose to the top of a woman's lip -- this is only for a woman -- if that measurement is smaller than the pupil of their eye, men, when they look at this women's face, are driven and sexually attracted to her.

If it's the same size pupil, there's attraction. If it's just two millimeters more, she has an average face. If it's more than two millimeters more, her face is what he calls butt ass ugly -- that was a technical term he used at that point. But so when I told women to start measuring their eye -- so he makes this little change and makes that puckered feeling that men don't even know why -- It's instinctive. It's just a triggering device that's instinctual. So he knows the seven -- he knows the two millimeters -- I was like, "you take somebody 84 -- 50 and looking pretty damn hot -- maybe not to a 20 year old, but a 30 or 40 year old certainly, mind boggling." So it's like golf.

Two millimeters is the difference between shanking it over here or putting it on the green. So that's the whole thing. Victory is near, but you've got to know that. Very often, syntax is all that has to change. There's nothing wrong with you. There's nothing wrong with the core ingredients. You've got to sequence it differently.

Tim Ferriss: So you've mentioned a few things. The first is that -- hand bigger than someone's head or face. I think that for everyone listening, at some point, I would like to see if you can palm my face, and I'll put that out on social media because I'm pretty sure that you can. And I'm sure everybody would love to see. There are probably a lot of people who don't like me very much and would like to palm my face. So Tony will step in for you later. I'd love for you to mention a little bit about the new book. And just sort of very basic overview, and then I have a bunch of specific questions because this is the first book in 20 years?

Tony Robbins: 20 years.

Tim Ferriss: 20 years. And I've read pretty much everything that you've put out that I'm aware of. And I guess that part of me thought a few things when I saw that this book was related to money and also referring to it as a game in some ways. I thought number one, what hasn't already been said? There's so many books-

Tony Robbins: That's what the publishers said.

Tim Ferriss: There are so many books on money, and I think that -- perhaps undeservedly so -- I feel like I understand a lot as it relates to investing and money. And I've read David Swensen. I've read about his allocations. I've read the annual letters of Warren Buffet. I read the letters to shareholders from people like Howard Marx or other hedge fund managers. I know some of those guys. So I saw a couple of names pop up that I recognized. And I was -- and you said in the very beginning of the book -- and this is -- I've tried to do stuff like this in the past, but I realize how hard it is.

You're trying to write a book that the neophyte, someone who's never taken their finances seriously, will derive a lot of value from. And yet at the same time, you say even very sophisticated investors will be able to get a lot out of this book. And I thought to myself-

Tony Robbins: He's full of shit.

Tim Ferriss: "Oh boy. This is really talking a big game." And the interviews at the end of the book alone are worth magnitudes of order more than the book itself. I mean, you've got Bogle -- you've got Ray Dalio who runs the -- I believe it's still the largest-

Tony Robbins: Largest hedge fund in the world, largest mutual fund with Bogle -- largest hedge fund with Ray Dalio -- Carl Icahn, who Time Magazine put him on the cover as Master of the Universe. This guy sends out one Tweet and Apple goes up 17 billion in an hour. It's up 50%. He was out doing it again today. I don't know if you saw. Carl is quite a character. Yeah, no -- two things. One, commenting on what you said, that's the challenge that I love.

When I do my business mastery programs, I bring people in from - - usually somewhere between 15 and 30 countries. I translate four or five languages. They're different financial systems, but business -- the psychology and the strategies of business, it's a worldwide game. And so I bring people in there that are brand new. They come in like just starting a business, and you've got people in there like HomeMax, largest home builder in Mexico, at one of my

events -- a billion dollar business. And they credit me with \$750 million increase in two years, almost doubling their business.

And I take this chiropractor or this dentist, army of three and show them how to double their business in six months. So I love that challenge of how do you hit both, and it's not easy to do. And thus far, I think we've pulled it off primarily because it's not me doing the teaching. It's me going to the best on Earth and getting them. [Inaudible] same thing. People say, "Why did you write a book after 20 years? What the hell have you been doing?" Well, about every four days, I'm on an airplane. I see a quarter of a million people a year in fifteen countries. That's what the hell I'm doing.

And I love -- I live for that environment, the rawness, the aliveness -- every moment, something is changing. You never know who is going to stand up. You don't know what the challenge is going to be. I mean, that feels alive. And also, it's just real and it's now. And if it's not working, freaking change it. Who cares? When I go to write as I did 20 years ago, I'm sitting still. That first alone makes me crazy. And number two, you took away my hands, my music, my voice, my face, my intensity, and now I've just written words, which I'm clearly not as skilled at. But when I concentrate on it, I am. But I also go with -- this is immortal.

I can't improve this. Once you write this shit, it's done. So I'm avoiding it like the plague, and then also most people don't read frankly. They read blogs -- It's like most people -- I can see a generation -- Look at this book, it's 600 and -- what? -- pages. But it's these seven steps. You can do a chapter day, and in 30 days, you've got a different financial life. And if you're crazy like me, you'll do it in a weekend. But what's interesting is they'll say, "Why don't you put this in a blog? Why don't you put this in an infographic?"

Mastery doesn't come from an infographic. What you know doesn't mean shit. What do you do consistently? And you got to go through stages of understanding intellectually, which anybody can do but you got to do -- and you got to get to where there's enough emotional intensity attached to that understanding that you actually do it. And then you got to get enough consistent in both of those that it gets in your body, and you don't have to think about it. It becomes who you are. And those stages of mastery require -- it's like I took Tae Kwon Do. I didn't want to learn Tae Kwon Do.

I wanted to learn Aikido because I thought it was a beautiful art, and I like the idea that you didn't have to hurt somebody. 10

people attack you at once, and it's like wonderful. So I learned some Aikido, but I Had the privilege of being exposed to grandmaster June Ree, who brought Tae Kwon Do to this country. And he trained Muhammed Ali, and he trained Bruce Lee and his punch and so forth -- amazing history and a beautiful man, like the most happy human being you'll ever meet. And he loved me and what I did, and he was touched by it. And he said, "Would you like to do this?"

And I was 23-34, so I said, "Yes, but I must get black belt fastest time in human history. And you must come travel with me. We will do this every day" like you're an insane ass.

Tim Ferriss: Right. Yeah, I read your book in two days.

Tony Robbins: Completely insane. So he came, and I finished stepping off stage at midnight or 1 a.m., and then I have to go train from 1:00 to 4:00. And then I'd sleep from 4:00 to 7:30, three and a half hours, four hours -- sometimes 8:00 if I could squeeze it -- get up and do my next day. I do that for nine months. I did get a black belt, legitimately in the shortest time in history. But I hated it, and I'd never want to do it again. But I'll never forget -- I was doing these moves, and it's like it's 4:00 in the morning, and I'm doing the same freaking move. And I'm doing it over and over and over again.

And I said, "Master Ree, can we go to the next move?" And he said, "Grasshopper, this is the next move." And he started to laugh. He said, "The fact that you think this and this is still the same move is why we're still doing it." And it was really true. So I'm into mastery, and so what I really wanted to make sure happened with people is that we got them to that place. And when I went to [inaudible], who's a crazy thing -- so I'm doing these events. I'm loving this. [Inaudible] been begging me for a book for decades, huge contract and he made it bigger and bigger. And I said, "I don't need the money. I'm not doing it for the money." So they finally came back, and what triggered me is I saw this documentary called Inside Job -- Did you see it?

Tim Ferriss: Yeah, great.

Tony Robbins: Yeah, Matt Damon did the audio on it, and it won all kinds of awards. But what's happened -- if you didn't see it, I really recommend you see it. But I do want to prepare you, at the end, you're either extremely pissed off or you're really depressed depending upon your personality. I was pissed off because they

showed how a small number of people basically put the entire economic world at risk, and when they put us near imploding, the punishment for that was to reward them by putting them in charge of the recovery, printing more money, and then taxing everybody else on Earth and giving them money back.

It's just the greatest thievery that's happened in human history. And so I thought this is making me angry that there's no solution. And I thought there's got to be a solution. And I thought I got access. The one thing, I've got access because I've coached Paul for 21 years, and he's never lost money in 21 years. It's mind-boggling. His company hasn't lost in 28 years. I was brought in when he was having a tough time to help take things to the next level. And I thought, "I know these people. I know this process. What if I took what the ultra-wealthy had and brought it in?" So I think I got this great strategy, and they wanted a book forever. And the first thing they say is, "No."

What do you mean? You can't tell me no. Jonathan is bringing that, and you don't want to do this. People are dying for a book on [inaudible] and dying for a book on anything, but not finance. This category is a dead carcass. It's been picked clean, same things you're saying ironically. So did the head of the financial division. He goes, "There's nothing new to say." I say, "That's because everybody has attacked the same way. I'm going to go to the people that know, not the platitudes of the same BS." He actually offered me a larger advance to not do a financial book. I said, "Look, I'm not doing it for that. I'm in for this book."

And so now he's really thrilled, which is really wonderful. In fact, the head of that division came back and said, "I really thought the category was dead." I had the vision. He goes, "This is a life." So I'm real proud of it. But I think what's great about the book is there's not a word in there that's coming from me on the financial side. I don't tell you my opinion. Who gives a shit what my opinion is? I want Ray Dalio's opinion. I want to know Jack Bogle's opinion.

I want to know Carl Icahn's. I want to know what Mary Callahan Erdoes who's head of JP Morgan and manages 3.2 trillion with a T. I want to know her opinion. When it comes to the emotional or psychological side, yeah that's in me for 36 years. Those opinions are clearly mine. I'll stand on them. So I'm real proud of what it is. And I think anybody who reads it will be touched, and I wrote it to empower readers of all types. But I also wrote it because I was thinking about a vehicle for righting another wrong in my

opinion. I think the system is clearly -- if you read Flyboys or you talk to Michael Lewis or anybody like him, they'll describe to you how high frequency trading today is so extreme -- we've all heard about it -- but it's just so extreme.

It takes 500 milliseconds for you to click on your E-trade and say I want to buy this stock of Apple. And you've got guys who spend a quarter of a billion dollars to straighten lines between Chicago and New York so they could save 1.4 milliseconds. And they're going to trade hundreds, maybe thousands, of times. They know you're going after Apple. They know what to do to make money, little micro profits. One of the HFT groups was going to go public last year, so they went into their filings. Do you know how many losing days they had in four years?

Tim Ferriss: I do not.

Tony Robbins: One. One losing day in four years. It's front running. So the system is rigged. But even though it's rigged, you can still win. That's why I wrote this book. I wanted you to know that you can still win and here's how to win. And here's the people showing you how to win. So I want to right that wrong. I wanted people to have an advocate, but also I'm pretty passionate about taking care of people that society has forgotten. And I decided initially, I wanted to raise my game. They cut \$8.7 billion from food stamps last summer.

Most people don't even notice it. It's the equivalent of every family who's being supported going without food for one week out of the month for twelve straight months. And I've been supporting -- my family was fed when I was 11 years old. I had no food, family -- this man came by and delivered a turkey and food. It was just the delivery guy. It changed my life. It made me believe strangers care, so I cared about strangers. So I've been paying it forward, and I've fed 42 million in 37 years.

This year, I'm going to feed 50 million people, and myself personally -- I started with I'm going to advance the book -- I'm going to wait and sell books and see how it goes. I'm just going to dance it all down. Well, I don't want to do 10 million. I want to do 20 million, and then 30. So now I'm doing 50 million, and I'm getting matching funds. I have Feeding America delivering the food, and I'm getting matching funds targeting 100 million people this year alone, and then I'm putting a system in place to sustain that.

So doing this book has been opening up doors to thinking larger. Because when you're sitting with Carl Icahn, and he goes, "Yeah, I just closed the deal today. I made \$2 billion." \$2 billion the day I was there -- after only 18 months of investment, where he -- I forgot the number he started in Netflix. He made it that day, and he's now putting all his money in Apple. And he does that little tweet and \$17 billion in value goes up right away. Or you're sitting with Kyle Bass who took \$30 million and turned it into \$2 billion in 2 years and then milled the subprime crisis.

Tim Ferriss: Good at the short game.

Tony Robbins: And he's telling me this like holy cow. I started to learn things, so it changes the scale of your thinking. So I'm babbling here because what I want people to know is two things. Yes, I think this truly -- if you give yourself the gift of this book, it's a category breaker. But it will show you step by step how to go wherever you want to be. If you're highly advanced, you're going to learn of the 55 plus - - say 50, but it was really 55 plus -- Nobel laureates, self-made billionaires, hedge fund guys, biggest in the world -- I put the twelve biggest in the book.

And I went to these guys with the promise of a 45 minute interview, and my average one was 3 hours. So I know how you function because I do the same thing. But was really cool was I get in with Carl, and the first thing he does is he throws the video crew out. It's like, "Carl, what's the deal?" I'd never met him before. He's like, "No, I said video crew, but I just changed my mind." Okay, how do we do the interview? Well, we'll do the audio.

No, I don't want the audio. No audio? How am I going to do this interview? Just take your pencil and your pen here. Get over here, and I'll give you ten minutes. And three hours later, I'm out -- pictures with he and his wife, and he's saying, "You got a way to help change this world." And he's endorsing the book and supports it. So I want people to know that this has been a four-year journey of going to the smartest people on Earth and finding out the vast majority are incredibly genuine in wanting the average person to do well.

They just didn't think there was anybody that translate it. And when they saw that I could, and I could pitch and catch with them - - because I do 18 hours of prep before I sit down with Ray Dalio -- they want to share things that they've never shared before. And later on, maybe we can talk about what I learned from Ray Dalio

because it's pretty amazing.

Tim Ferriss: Oh, I do want to talk about Ray. And fascinating guy, I'm so fascinated with the entire world. I mean, whether it's -- and there's so many different breeds. This is something I wanted to talk about -- but you have say the Paul Tudor Jones -- for those who probably haven't seen a very old film -- I think it's available like bootleg VHS -- called the Trader is an amazing old documentary. You can find it, but you can see his style versus the high-frequency guys or a Renaissance, all PhDs right? Outside of Wall Street. And then you have the Ray Dalio types.

Tony Robbins: But there's all things in common if you look. They all have different strategies, but some are -- let's shake the tree of the corporate guys and make sure we get more value out of it. That's Carl. And some guys are like Templeton -- I got to interview multiple times before he died. It's like wait for the bloodletting-

Tim Ferriss: No, blood in the streets. That's when you invest.

Tony Robbins: Blood in the streets. But it's like when maximum pessimism hits, that's when you make all your money. That's what he did. And then there's the guys like Bogle, which is, "It's the index baby." And these days, even Warren Buffet, it's the index baby. So they all do approaches, but what's in common, I think is -- I'll tell you four things I saw that stood out. And one is overly simplistic, and that's why people don't pay attention to it.

These guys pay attention to it. They don't lose it. Half of the key to awakening is not losing, and they are obsessed -- every single one of those is obsessed with not losing money. I mean, a level of obsession that's mind boggling. And it isn't just these investors, [00:59:39] for example. People see Richard, and he's such an outgoing playful crazy guy. He's kind of good in some areas, but when it comes to athletics and taking on challenges, he's out in the world. But his first question to every business is, "What's the downside? And how do I protect it?"

Like when he did his peace with Virgin -- I mean that's a big risk to start an airline. He went to Boeing and negotiated a deal that they could send the planes back if it didn't work and he wasn't liable. That's the level these guys think at. So they look to see how do I not lose money first. Because the average person has no clue. If I lose 50% in 2008, well guess what? You got to make 100% to get even, not 50% because your principal has gone down so much. It's like people don't understand -- you lose 60%. It's

200% to get even. So the average person lives in a world where they try not to lose money, but they're not obsessed.

These are obsessed. Second thing they all have in common, every single one of them is obsessed with asymmetrical risk and reward, which is a big word. It simply means they're looking to use the least amount of risk to get the max amount of upside, and that's what they live for. So I'll give you an example. Paul Tudor, when I first went to do the turnaround when Paul was having some challenging times -- he'd broken his leg. Think about this. He did better than anybody in the history of the world during the biggest stock drop in history literally.

And then he went to the mountain, went to moon. Now what? And so lost a bit of the edge and got involved in other things and so forth. And now he's got a broken leg. He's not going to the office, and I got to come in. So I had to go watch that film. That's the first thing I did.

Tim Ferriss: The white tennis shoes.

Tony Robbins: I wanted to go see everything about him, study his physiology, the way he used to move -- because this is a guy who's not moving at all -- what his face was like, how he breathed, tone of his voice. What were the physical strategies? What were the psychological strategies? What were the financial strategies? I got to go to [inaudible]. The world we had access to back then was unbelievable -- see what was he like then to put the plan together to do this turn around. And when I started making those shifts in him -- and you could see the shift happen immediately -- it got really exciting. I got hooked on what was going to happen.

And I did this same process basically -- I think about doing these things once. I did the same process during these interviews. I didn't just look up the trading strategies. I looked up the psychology that set it up. But here's what I found with Paul Tudor in the very beginning to get him back on track. When he was at his best, he made sure every single trade had -- what he called -- a five to one. That means if he was going to risk a dollar, he wasn't about to risk it unless he was certain he was going to make five. Now you're not always right.

So guess what? If I risk a dollar, make five and I'm wrong, I can risk another dollar and still make four. I can be wrong four times out of five and still break even. Their secret is not that they're not wrong. It's that they set themselves up where they risk small

amounts for big rewards proportionately. Paul, if he's right one out of three times, he still makes 20%. So the average person risks a dollar trying to make how much?

Tim Ferriss: 1.10?

Tony Robbins: That's right. About 1.10. If I could get 10%, wow my dollar. 20% would be unbelievable. How often can you be wrong?

Tim Ferriss: Not very often.

Tony Robbins: Not at all. You're in the hole. You're starting from the hole and got to get back up. So their asymmetrical rewards-. Like I was with Kyle Bass and Kyle Bass risked -- check this out -- in the middle of subprime crisis, he made \$2 billion out of \$30 million because for every six cents he risked, he had an upside of a dollar. Six cents for a hundred. Well you can be wrong fifteen times, and you're still looking at it in that area. I mean, he's brilliant to figure that out. He's a genius to figure it out.

But that risk reward is why it is. He showed his kids -- I said, "How do I teach this to the average investor?" And he said, "You can teach them what I taught my kids?" And I said, "How'd you do that?" He goes, "We bought nickels." I said, "What do you mean you bought nickels?" He said, "Well, I did research -- I had this question." That's another thing that all these guys do, they ask a better question. We talked about they get better answers. Better quality question, better quality answer. What's wrong with me? You'll come up with stuff.

How do I make this happen no matter what? You'll come up with different answers. So his question was, "Where in the world is there a risk-less trade with total upside?" And he started looking around, and he said, "I'm worried about inflation." So he decided well gosh, of all the currencies of the world, a nickel -- what it's made of today -- it's not made mostly of nickel by the way -- He said it's costing the US government 9.5 cents to make a nickel. That's how our government functions. I'm going to spend almost 10 cents to make something worth half as much.

Tim Ferriss: Depending on plan.

Tony Robbins: Perfect plan. But he said just the actual material value is 6.8 or whatever it was -- six something -- 6.5 we'll call it for round numbers. So he said, "If I buy a nickel, it's never going less than a nickel unless you believe the US government is gone. So I've got

something that never goes down in value. So I've got a guaranteed return. I'm not going to lose my principal. But Day 1, it's worth 36% more than the day I bought it. How many investments can you have a 100% guarantee of no loss and have 36%?" And I said, "Yeah, but that's smelt value. And I saw they passed the law a few years ago -- I think Charlie Wrangler or whoever it was was the one that pushed it through." He goes, "Tony that doesn't matter.

Let me tell you why. Look at pennies. When they changed from pure copper to tin and all things they changed, what happened to the old pennies? There's a scarcity of them. And now a penny from those days is worth two cents. So it's 100% more valuable. So at some point, the government cannot continue to do something that cost twice as much. Some point, they'll make a change in the materials. And then all these nickels are worth an unbelievable amount. So I just showed my kids here's a risk -- you need to worth different from anybody else.

Don't think I have to take huge risks for huge rewards. Say how do I get no risk and get huge rewards? And because you ask a question continuously and you believe an answer, you get it." He said, "Look if I convert my entire wealth in nickels right now, I'd do it." I say, "You're insane." He goes, "I am insane. But it's the best possible fundamental investment." He started telling me how to do it. He bought 40 million nickels. He has 40 million nickels; it fills up a room bigger than this.

Tim Ferriss: Better be on the ground floor.

Tony Robbins: He had his kids drag them in, laughing having fun. It's like their little treasure room.

Tim Ferriss: So he can legitimately do the Scrooge McDuck backstroke through a pool full of nickels.

Tony Robbins: With real nickels. So that's asymmetrical reward. I'll give you one more, and I'll shut the hell up.

Tim Ferriss: No. I'm not here for-

Tony Robbins: But I want -- you're telling me there are differences. I want you to know there are differences. We could spend hours and hours on the differences. But what I think is useful is what's aligned because then it gives something universal that can be applied.

Tim Ferriss: Absolutely.

Tony Robbins: The other one for them is they absolutely beyond a shadow of a doubt know they're going to be wrong. You look at these talking ads on television and people screaming at you and hitting bells and telling you what to buy, and they're right right right. The best on Earth, the Ray Dalios -- I don't care who you talk about -- you want to look at Carl Icahn. They all know they're going to be wrong. So they set up an asset allocation system that will make them successful. They all agree asset allocation is the single most important investment.

There wasn't one person -- in terms of your vehicle -- that it wasn't the most important thing no matter how they attacked it -- asset allocation was the element there. And the last one is they're lifelong learners. I mean, these people are machines like you, like me, like Peter, like most of the people you and I share as friends. They just are obsessed with knowing more. Because the more they know, the more they realize what they didn't know. And then they apply that, and they go to another level. And every time, you think you're the best you can be in anything in life -- your body, your emotions, your spirit, your finances -- there's always another level. And these guys live by it.

And the last one that I found almost all of them were real givers, not just givers on the surface like money givers. That's really wonderful, but really passionate about giving. And it showed up once they saw what I was doing was legitimate. It was really real. Then they're opening up three hours of their time. I mean, these guys will never get it.

Tim Ferriss: Oh yeah. I mean, their hours are worth a lot. That's saying the least. Thank you for supporting the sponsors of this show. I've used them. I like them, and I think you will too. 99designs.com/tim. It's the world's largest marketplace of graphic designers. You can see the projects that I've put up, competitions that I've spearheaded including the book cover of the Four Hour Body. And you can also get a \$99 upgrade for free. So check it out at 99designs.com/tim. Of course, you can subscribe to this show on iTunes. You can also find every other episode, the show notes, links from this episode at fourhourblog.com. And just click on podcast. There's all sorts of other cool stuff, including my interactions with people like Warren Buffet, Mike Shinoda of Linkin Park. The list goes on and on and on. And I would love your feedback. Let me know what you thought of this show, who you'd like to hear on this show next, and any other thoughts really. You can find me at Twitter at TFerriss. That's twitter.com/tferriss.

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