



## **Transcript of “Rich Habits of Wealthy Individuals with Tom Corley”**

Bulletproof Radio podcast #117



## Warning and Disclaimer

The statements in this report have not been evaluated by the FDA (U.S. Food & Drug Administration).

Information provided here and products sold on [bulletproofexec.com](http://bulletproofexec.com) and/or [upgradedself.com](http://upgradedself.com) and/or [betterbabybook.com](http://betterbabybook.com) are not intended to diagnose, treat, cure, or prevent any disease.

The information provided by these sites and/or by this report is not a substitute for a face-to-face consultation with your physician, and should not be construed as medical advice of any sort. It is a list of resources for further self-research and work with your physician.

We certify that at least one statement on the above-mentioned web sites and/or in this report is wrong. By using any of this information, or reading it, you are accepting responsibility for your own health and health decisions and expressly release The Bulletproof Executive and its employees, partners, and vendors from from any and all liability whatsoever, including that arising from negligence.

Do not run with scissors. Hot drinks may be hot and burn you.

**If you do not agree to the above conditions, please do not read further and delete this document.**

Dave: Hi there. It's Dave Asprey, Bulletproof Executive, and you're here with Bulletproof Executive Radio. Really creative name. Today's gold fact of the day is that the longest record for someone staying awake is 264.4 hours. That would be 11 days and 24 minutes. Kind of a long amount of time, even if you're on Bulletproof Coffee, Provigil, Adderall, and all the other crazy stuff that you could do to stay awake and that you probably shouldn't if you're that tired.

Today's podcast is going to be particularly cool because we've got a guy on who's a really well-known expert in something that I don't talk about that much on the Bulletproof Executive.

We talk about human performance, but we don't often talk about financial performance and one of the things that I've learned over the years of spending \$300,000 on upgrading my performance and getting my brain to work the way I wanted it to work is that it takes money, and it's easier to do things like that when you have a solid financial base, so I've invited Tom Corley, the author of *Rich Habits: The Daily Success Habits of Wealthy Individuals* onto the show to talk about not necessarily biohacking or being healthier, but to talk about the financial side of success and what we can do as human beings to ensure or at least encourage our own success.

Tom, you've studied for five years daily activities of 233 wealthy people and 128 people in poverty to find 200 daily activities. That's what you're here to talk about today. Thank you for joining the show.

Tom: Hi, Dave. Thanks for having me on. I appreciate it.

Dave: You're doing something else new that's really interesting as well. In fact, you just turned in your manuscript for *Rich Kids: How to Raise Our Children to Be Happy and Successful in Life*. I've written a book about epigenetics. I think that success starts really in your grandmother about when she's conceived because of the epigenetic impacts that roll down through multiple generations. What your mother ate when you were in

the womb really affects what your physical [meat 00:02:18] is capable of today, so even if you follow the rich habits, if your parents got it wrong, you're at a disadvantage.

All men are not created equal, not in the world that I see through the lens of epigenetics. Some have more skills than others, and through hard work, we can all achieve all sorts of amazing things, but it's harder if your parents didn't do it right. I'm stoked to see talking about building habits in kids so that we can avoid some of the pitfalls that many people go through, especially in their 20s. What are the habits that people should care about the most if they want to be successful? What's your number one thing out of this list of 200?

Tom: Boy, that's a loaded question. There's so many of them, but I'll tell you. The one thing that I found that is responsible for most of the success that the wealthy people have is daily self-improvement, and predominantly reading that relates to what you do for a living. Thirty minutes a day was the average time that wealthy people spend every day reading something that had to do with their career or something that had to do with gaining knowledge that they could leverage at some point to help their customers, clients, or anybody and the other thing I found was building relationships.

To the wealthy, relationships are like gold. It's the currency of the wealthy, Dave, and they go to great lengths to build strong relationships with specific people. They just don't build relationships with anybody. If they decided that Dave Asprey was going to be a relationship they wanted to develop, one of the individuals in my study, he would call you a relationship tree, and he would say he was going to plant you in the ground and his goal by the time he ended his career or his life was to turn you into a redwood. He wanted to know everything there was to know about Dave because that information's powerful and it could help him in some way, shape, or form to help you.

Dave: My background is computer science. I was raised by geeks in the wild and there's a sort of mindset that comes in. A lot of the readers here were like, "That's manipulative" or "That's slimy," or "That's using people," or "You only went to school to get relationships and that's some

form of privilege that's not based on ability or merit." How do you respond to that when you find out this is what wealthy people do?

Tom: A lot of the wealthy people, while they're building these relationships, are on board of directors of nonprofit groups, civic groups. They're helping to build hospitals. They're helping, for example, I'm on a ... ever since I found out about this research, I joined a bunch of nonprofits and I'm on the board of directors of an organization that helps kids with cancer, so you could look at it any way you want, but at the end of the day, they're helping a lot of people by building these relationships. These relationships are a two-way street. You scratch my back, I scratch yours. Along the way, a lot of people benefit from that backscratching.

Dave: I find it to be ... I wasn't raised to do that, to even recognize the value of those relationships, but as I matured, that seems like amazing advice and all of the most successful people that I've been fortunate to spend time with in Silicon Valley and elsewhere do the same thing. They will pick up the phone. They'll call someone they want to get to know. They'll arrange activities that they want to do to connect to the people that they value, and fortunately, there's some times that I'm in that list, and it's a dance. It seems like one that successful people do do, and they don't do it because they're trying to use other people, but you have an hour. Who are you going to spend it with? You might as well structure that consciously instead of going to a bar and figuring out whatever happens.

Tom: I call it the relationship seesaw and what wealthy people try and do is surround themselves with other wealthy, successful people because when wealth comes together, you can do a lot of good with that wealth. You can do a lot of good with your Rolodex, your contact database, and what wealthy people try and do is tip that relationship seesaw so that most of their relationships are success relationships and one of the things that they try and do is limit the time that they spend with what I call poverty relationships. Those are the relationships with negative people, people that are cynical. They don't add any value. They're more like vacuum cleaners.

By building these successful valuable relationships, they do a lot of things besides what we've talked about. I had one individual in my study who was a bigwig at a bank in New York. He ran their commodities group and during January of 2009, everybody remembers what was going on back then, he lost his job and he lost \$600,000 a year in pay. For two weeks, he made a couple phone calls. I remember one of them was to me and he said, "Boy, I just lost my job." I said, "That's too bad," and he goes, "Yeah, I'm not worried about it. I'm going to make a few phone calls. I'll find something."

Within two weeks, he had another job and then he called me up. He said, "Yeah, I got a job. I think it's going to be a better job. More potential for earning money anyway." I said, "How did you do it?" and he said over all the years, along with a lot of the wealthy people, they did certain things: A hello call, a happy birthday call, life event call. They stayed in touch. They did everything in their power to help build the relationships they wanted to build, and so when he fell into that abyss, all he had to do was throw out a life line, a phone call, a couple phone calls, and within two weeks, he had another job, and that's what those powerful, successful relationships do. They bail you out in a time of need, not just help you make money, but they bail you out when you really need them the most.

Dave: It's a form of resilience, just like you can recover from an accident or something or from a heavy workout or you can drink more vodka than the next guy because you built resilience, and building it into your career, it matters. This happened to me actually. I was at a security company in Silicon Valley. We planned to lay off. I fought like hell to protect my team, the guys working for me, and I did. None of them got laid off. I was assured that I was also protected, knowing full well that I was probably at risk because my team was all really good, so you don't need the boss when you've got people who can execute.

Sure enough, the morning of the layoff, I'm not invited to the right meetings. I'm like, "Oh, great. I'm on the list" even though two days ago they promised I wasn't on the list and I didn't mind being on the list, but they didn't give me the benefit of a runway, so I came home from what was already going to be a rough day because any time there's a layoff, it's painful, and I found I don't have a job. Honestly, my wife, Lana,

freaked out a little bit, but I'm like, "I'm going to make a few phone calls," just like the story you said. That's what made this come up in my mind. "I'm going to make a few phone calls."

I had a job as an entrepreneur in residence at Trinity Ventures within a few days, and that was a remarkable time in my career because I got to see what start-ups experience when they're pitching on the VC side, but I got to see it from the VC's perspective, which was really valuable for me. It's a weird thing to look at any time you're laid off as an opportunity to expand if you've built resilience and safety buffers in. Like I said, it's about the people and more specifically, the people you've helped. I think that piece of advice for everyone listening to this is don't look at everyone as who's going to hire me later, but how can you help them because they might help you back or they'll help someone else and it works out, so it's beautiful advice. I love it.

You pay a lot of attention to this because when you were nine, your family went from basically millionaires to nothing. What happened? Can you tell me a bit about that?

Tom: Yeah. My dad ... there's four types of luck, Dave. There's random good luck, there's random bad luck, and those two types of luck are fairly democratic. They affect rich people and poor people equally. Then there's the types of luck that wealthy people and poor people create. Wealthy people create opportunity good luck and poor people create detrimental bad luck. My dad was the victim of random bad luck. The warehouse burnt down and back in those days, they didn't ... he had, I don't know, four or five million dollars' worth of tools in inventory and lost most of them. They didn't have insurance like they do today, so he had to stroke a check to his vendors for about four million, which was all the money he had.

He could have filed for bankruptcy because at the time, I didn't know anything about it but as I got older, my dad said, "Yeah, I was probably half a million dollars insolvent at that point," and he said, "Bankruptcy's not the solution." He said, "The solution's getting back up on your feet and starting all over again." He was fortunate enough to have some rich habits, not many, but he had a few rich habits that helped to drag him

back up, and it took years, but when he retired, he had a million dollars in the bank, so he went from being insolvent with eight kids, most of them young, to retiring with a million dollars in the bank and that was because of some of the rich habits that he had.

Dave: At the time, were his rich habits conscious or were they things he'd picked up? I imagine most people's habits because they're habits, are not particularly conscious, cultivated habits. Did he pass these down to you or is this all a result of your study because you didn't want to relive that experience?

Tom: No, the answer is he didn't pass these down to us really because he was never around. He was always working. He was one of these people that he tightened his belt and he decided, "I'm going to work my way out of this," and he was great at building relationships. There was no question my dad was probably one of the most powerful people on Staten Island before he fell off the mountain. He was a big, powerful, behind-the-scenes political guy and all those relationships came ... that was the one rich habit that he had. He had the rich habit of building these rich relationships, and each one of them bent over backwards to try and help my dad.

They were loaning him money. They were trying to get him jobs. They couldn't do enough for him and that's why we didn't lose our house. We came close. Until the time I was 23, we probably had about six or seven instances where we almost lost our house. You lose your house and we had 11 people living in that house. That would have been a disaster. My dad was incredible that way in keeping the family alive. It was that rich habit of building those relationships. Most of these rich habits that I've encountered opened up my eyes because I didn't have my dad that sat down and had the conversation with me.

I can tell you when I uncovered these rich habits, I sat down with each and every one of my kids and explained the habits to them as I was uncovering them and all of the strategies that I uncovered, and of course, when I wrote the book, I made each one of them read the book, and so they're the beneficiaries of it. I've got a guinea pig in my son who's 24 years old and he's working in the city, and he's knocking it out



of the park. He's one of the fair-haired kids in his company because he is the beneficiary of these rich habits and this is why the parenting is so important and why I wrote the Rich Kids book.

Parents are often the only success mentors any of us ever have a shot at having in life. There's five ways you can find a mentor. Parents are predominantly the way, so if parents aren't doing their job because they don't know what to do, then the kids are going to grow up and they're going to pick up whatever habits their parents passed along to them and this is why the rich get richer and the poor get poorer, Dave. It's not because of Wall Street. It's not because of the government. It's not because of 15 other reasons. It's because of parenting.

If parents know the rich habits, they can pass ... and not just parents, grandparents ... they can pass along the rich habits to the kids or the grandkids and it can change their lives. It can break the generational cycle of poverty at a very early age by indoctrinating kids.

Dave: You are going to achieve a lot of good with this book. I've been involved with Junior Achievement where you go in as a businessperson and you teach economics usually to poorer schools and I've done this in East Palo Alto, I've done it in Mountain View. One was a rich school, one was a very poor school and man, the difference in the awareness and understanding of the people in the classroom. In the poor school, it's like, "What are you going to do to get a job?" "I'm going to buy insert-name-of-large-SUV-with-spinners-on-it" and you go across the tracks and it's so different, just the perception of economic reality is wildly diverse.

If you, with your work, can teach parents to do this for their kids, a lot of people won't do things for themselves that they'll do for their kids or even their pets, so since you're not going to have rich pets, rich kids was definitely the right target for you. When are people going to be able to get this book? Because honestly, I want to read it and make sure I teach my kids a lot of these habits that I probably don't know myself.

Tom: It's going to probably come out in late spring. We're shooting for June 1<sup>st</sup>. We already know that Rich Habits was a breakthrough book. We

already know this is going to have broader appeal because I sent out the manuscript to about 20 people. I'm part of an organization that's tied into the Jack Canfield [crosstalk 00:17:03].

Dave: Informational Leadership Council. Is that the one?

Tom: Yeah, well it's the Breakthrough Success Group, and my publicist happens to be one of the trainers in his group, so they were the first people I reached out to to have them take a look at the manuscript for feedback. That's one of the big things that Jack talks about, feedback. You want to get feedback, so I got a lot of feedback and what I sent out as the manuscript changed very much. In fact, one individual had such significant feedback that it took me about three days to revise the manuscript and it took about, I don't know, 14 hours during those three days to make those changes, so it was wholesale changes that I made and I got to tell you there is a lot to that feedback, a rich habit, I guess you could call it.

You're always afraid whenever you create, Dave. You're afraid of that feedback because it's human nature. It's the way we are. That's why you have to turn it into a habit to seek that feedback, and I'm glad I did because it really transformed that manuscript. It made it much better, so we're shooting for June 1<sup>st</sup> and we think we're going to have a blockbuster on our hands.

Dave: It would not surprise me and when it comes out, I would encourage people listening to this now to check it out. When it's coming out, if I can have you back on the show to help you with your launch, I'd be more than happy to.

Tom: [crosstalk 00:18:45].

Dave: When I look back on my own experience as a biohacker, I realize I spent a lot of time and money on doing bad habits that I had, including financial ones, but oftentimes health and nutrition and all the other things that we do and getting it right the first time is so much simpler for almost everything that humans do, so I'm really a supporter of that work. When people are looking at being breadwinners for their families

today and whether they have children or not, there are some other things that they should do.

You're talking about 30 days to change poverty habits. We talked about read more. I'm guessing if you did a brand new study listening to interesting podcasts might also be on there with reading because when you're driving you can't read. You might as well get that info into your head. Does that supposition make sense to you?

Tom: Yeah, there's really two parts to your question. We'll talk about the rich habit number one which is the reinvention habit, but on your point about listening to podcasts, the wealthy people who were devoted to daily self-improvement, they were not only reading, they were listening to audiobooks. Back when I was doing this research, really podcasting was just coming into its infancy, so podcasting wasn't a big deal, but they were big audiobook listeners when they were commuting in their cars or when they were on the bus commuting into New York City. They were listening or reading books during their commute. They weren't wasting time, and they were reading books that were related to successful people, self-help, career-related.

The podcasting is going to be the thing. The eBooks and the podcasting, that's going to be the thing that most of this Generation X and Y engages in with respect to the self-improvement, but it's not going to be any different. The rich habit is the same. You want to feed your brain with more knowledge to create opportunities to make more money.

Dave: You said reinvention is another habit there. How does reinvention come into play?

Tom: That 30-day thing ... I've done a lot of research on habits and how the brain works, the subconscious and the conscious, the conscious part of your brain, and five-sixths of our brain is subconscious, so a lot of it has to do with our limiting beliefs or our belief system and our thinking. If we are engaged in or caught up in negative thinking, negative thinking is poverty thinking. That's how poor people ... They think negatively. They have negative thinking. They have negative emotions. What the rich habit number one does is it forces you to self-assess by ... I had a talk

about it in the book. You list all of your bad habits. You've got to be brutally honest. This is about you, so you list all of your bad habits and then you invert those bad habits into rich habits through a simple process. For example, let's say you watch too much TV and the average individual watches four-and-a-half hours of TV and now it's morphing into four-and-a-half hours of internet-related stuff, whatever you want, recreational internet. The Generation Y now, they live on the internet. They're looking at YouTubes and everything. Kit Kats and [inaudible 00:22:29] and [crosstalk00:22:30] .

Dave: Break.com.

Tom: Yeah, wasting their time. What the reinvention habit does is it forces you to list all your bad habits and if one of them is you watch too much TV or you spend too much time on the internet, your new rich habit is I spent one hour today on the internet and TV, and one hour's important because that's what the large majority of the wealthy people, they spent an hour or less on TV or wasting their time recreationally watching TV, and that frees them up to do the self-improvement stuff.

If your poverty habit is I don't exercise enough, your new rich habit is I exercise 20 minutes or 30 minutes aerobically today. It seems like the aerobic activity was the exercise of choice among the wealthy, and the reason for that, they gave me, was aerobic activity is the best way to keep your weight down, it gets your metabolism going, it gets your heart rate going, it gets oxygen into your entire system and your brain, and because it makes you more healthy, it reduces the number of sick days and that increases your productivity and it increases energy, and that increases your productivity, so there's a lot of benefits to aerobic activity that are wealth benefits, productivity benefits.

What you do is you go through all of those bad habits. You invert them one by one. If you smoke cigarettes and that's a poverty habit, your rich habit is I didn't smoke a cigarette today, so you are essentially every day looking at your rich habit checklist and you create your own customized rich habit checklist based on your own poverty habits, and if you are successful, that means you've checked off about 30 to 40% of your rich habits during the day. That's all it takes. The interesting thing about the

rich habits is they're keystone habits. Keystone habits are unique in the habit world in that they dominate other habits. They eliminate other habits.

For example, aerobic exercise is a keystone habit. It can eliminate overeating, eating junk food. It can eliminate smoking cigarettes. It has this derivative benefit that almost without any willpower, your passion drives you because, for example, if you are working out aerobically and you lose 10 lbs. in a month and somebody says to you, "Hey, Dave, you look great," that hits an emotional button, and this is the key: These rich habits are intended to stoke your emotions. Once your emotion is stoked and you say, "Wow, I like people saying nice things about me like I'm looking good, so I'm going to exercise more, I'm going to reduce the amount of calories I take in every day, I'm going to stop eating as much junk food as I do."

The wealthy people, most of them, I think it was 87% ate less than 300 junk food calories a day whereas 97% of the poor ate more than 300 junk food calories a day, so these are all interesting things that the wealthy people do and they do it intentionally.

Dave: You could definitely look at taking care of yourself as a rich person habit and a lot of the work that I've done on myself was around how do I be more efficient at taking care of myself because I'd like to have more time for self-improvement and more time for family, or more time for work or economic activity, whatever it is, but the idea that change is in the assumptions there about not just avoiding junk food, but eating the optimal food and things like that can give you a mental edge that translates potentially into wealth or free time or 3whatever else it is.

Tom: That's right. What happens, Dave, is after the 30 days of following the rich habits, your new customized rich habit checklist, what everyone tells me and I know because I did it, the feedback I get from them is, "My gosh, my mindset completely shifted." They go from negative to positive. Their whole mental outlook becomes positive. They start thinking positively. Their emotions are positive and that positivity, that positive thinking, those positive emotions, that's the path to success because that's ... We're getting into a little territory that deals with the

subconscious mind, but the subconscious mind accepts programming through our beliefs, through our emotions.

Emotions are the key to unlocking the doorway between the subconscious mind and the conscious mind, so when you follow these rich habits for 30 days, you trigger emotions and the emotions start going to work by reprogramming your subconscious mind, and then that shift is magic because then you start doing more. You expand the scope of what you're doing and you start building on the rich habits that you have and they become like snowflakes on a mountainside, Dave. They build up and they build up rich habits over time, and you end up having something I call an avalanche of success event. It might be a new job. It might be a promotion. It might be a new client or customer. It might be any number of things.

Dave: It's interesting how many small changes over time accumulate and they make something good happen like that.

Tom: Yeah, no question about it. No question about it. It's the baby steps that count. There is no magic bullet other than what I found which is your daily habits are the key to success in life and they can make you rich or poor, so there's no magic bullet. There is none. It's your daily habits and it's the baby steps that are involved in building and accumulating the wealth, and I talk about that in my book about how there's really three paths to wealth. There's the living below your means, there's expanding your means, and then there's doing both.

We talk about a lot of things in the book, but doing certain little things every day help you accumulate wealth and then, if you live by the one rich habit of the 80/20 rule, saving 20% and living off of the other 80%, if you started that at the age of 22 or 23, whenever it is you started working, by the time you're 45, you'll have a million dollars in the bank. I don't care how much you make, as long as you're not at the poverty level. If you're your average Joe just starting out in life and, in today's dollars, maybe making \$30,000 or \$40,000 out of college, you save that 20%, that will build up over time and I promise you, by the time you're 45, you will have more money than any of your peers do.

Dave: That is such amazing advice and I wish I'd taken it. I have a corollary there that comes out of the Silicon Valley dot com boom, and that is sell half. When you have a really giant windfall, take half of it and put it in your pocket. I had six million dollars of vested stock that I could have and should have sold, but I didn't sell, and I didn't do it because I was blacked out. I wasn't legally allowed to sell it unless I quit my job, and what I should have done was quit my job and sold my stock because that's set for life money when you're 26. When I was 28, the company went bankrupt, and I watched it go down because I was afraid to take the money off the table.

Lessons learned, but for God's sake, I've worked an awful lot of years and I still don't have six million dollars. That's FYIV money, to use the if you invested kind of thing.

Tom: That's a sad story, but you know what? A lot of these rich habits because most of the parents don't teach this stuff ... Thank God we can learn it through the School of Hard Knocks, and that's a School of Hard Knocks story and a lot of the wealthy people ... I wouldn't say a lot, but a good percentage of them in my study, they didn't have parents who taught them the rich habits, but they learned the rich habits through the School of Hard Knocks. They started businesses.

That's the great thing about being in America or any country that allows you to start a business. You can learn what to do and what not to do, but the School of Hard Knocks is the hardest way to learn because it costs you time and it costs you money, and usually you figure it out when you're in your 40s through the School of Hard Knocks and you're playing catchup. That's why I'm focusing so much of my attention on the kids, and when I should have been focusing my energy right after I wrote Rich Habits with the media, I chose a different path.

I chose to spend 18 months talking to over 2000 high school and college students, and giving away as many books. Each of those books cost me about \$4, and I did that because every time I felt ... I started out doing it with my kids' high schools and colleges and then I expanded it because I saw in each one of the kids that I went into, I saw their face and I said, "That's my kid. I'm going to teach them like they're my kids, just like I

teach my kids.” I thought I can help this generation even if five or six kids in the room out of 30 or 40 get it, that’s five or six kids that are going to be successful in life and I changed some lives there. That, to me, was more important than promoting the book on the media.

Dave: It’s an incredible motivator when you realize that an hour of your time can change someone’s entire trajectory and that’s the same reason I do the Bulletproof Executive work because I get the feedback every day from people saying, “Everything is different because I figured out that little thing that you happened to mention somewhere.” Same thing, one of those kids will come back to you 10 years later. I imagine you’ve probably gotten some feedback like that saying, “Thanks. You told me this, I did that, and what do you know? I’m in a different place in my life.” Do you hear that?

Tom: It’s interesting you brought that up because in 2011, I moved on. I wrote another book called The Top 100 Cheapest Places to Retire in the US and that was I decided Rich Habits wasn’t going to be successful, so I’m moving on. Then, I got an email in February of 2012 from a reader who said that the Rich Habits helped change their life, and they said, “Your book was great. It was even better than The Wealthy Barber” and I confess, I had never heard of The Wealthy Barber, but I did a little research and I found out that it was written by a Canadian. They sold two-and-a-half million copies and so I took the email that I got from the reader and I forwarded it to the author, David Chilton, and it basically said, “My book is better than your book.”

What I was really trying to do was find out how the heck, if I have a better book according to this reader, how the heck did he sell two-and-a-half million books and I’m struggling? At the time, I don’t think I had, besides the 2000 books I gave away and the 2000 books I sold to libraries and stuff, I really didn’t have many books sold, so I wanted to know. I’ll be darned if the guy called me within about a minute.

The first thing he said to me was, “So your book is better than my book.” I got him on the phone and I guess that was the hook. I asked him. I said, “David, how the heck did you sell two-and-a-half million copies?” and he said, “You got to conquer the media, Tom, TV, radio, print and digital,” so



I decided at that point I was going to... He led me down a path by having me read a book that he was in on how to promote your book, so I read it and that led me to another person and next thing I knew, I was doing interviews on 150 radio stations and that led me to my publicist.

I'm glad I didn't quit, Dave. This is one of the things that I should have learned from my own research. I should have taken a page out of my own book: Focus, persistence, and patience. That was one of the three characteristics that set wealthy people apart from poor people and here I was violating that because I was essentially moving on and giving up on Rich Habits, but then I got back on and I persisted and eventually, Yahoo Financially Fit, they caught an article that I had written and they liked it. They decided to interview me and they have a very popular show called The Financially Fit, and they came in here with their TV crew.

The interview went viral. They never had more than 800,000 hits on their website. They had 2.2 million hits within 24 hours and one of the people that read or watched the video was Dave Ramsey, the number three radio host in the nation, and he had me on his radio show. He was talking about the book for three days and then he finally got me on the show. I went from, I don't know, 35,680-something on Amazon to number seven overnight in all books. I was ahead of J.K. Rowling. I was ahead of at the time, the number one New York Times bestseller, Lean In. I think I sold 20,000-25,000 books in three days.

Dave: That definitely makes your day. I spent five years writing my first book. Wiley published it. It's called The Better Baby Book and it sold less than 5,000 copies and it's the very best that I know how to write in terms of knowledge and in terms of improving the entire life of a person, and I realized the same thing as you. I don't know the book marketing game. It is complex and I've been surrounding myself with successful authors and learning from them and helping them, and planning what I'm going to do for my next book and even to re-launch that book because I think the books are going to help people, but they don't help people if no one reads them.

That's part of being an author is getting people to understand what's in it for them to read your book, so I'm really hoping that I can go down that same path with my book. In the meantime, I know my blog is helping people. I don't get paid per copy on the blog, but I don't care. It's helping people. It's a good thing, right?

Tom: Yeah, and I want to make ... There was one metaphor that David used that really resonated with me. We were talking and I guess I must have said something about tennis and he said, "Writing a book is like the first serve in tennis. The rest of the match is promotion. That's what makes a successful author, not writing the book. The promotion activities that you have to do." Boy, I'm telling you Dave, the guy was spot on. He is absolutely 100% right. The difference between a successful book and an unsuccessful book is the amount of promotion that you receive and the amount of effort that you put into promoting a book.

Dave: It's amazing what can happen there. There's a comedian with a popular podcast named Joe Rogan who came across my work on Bulletproof Coffee and things like that. My blog was already getting pretty popular, but he started talking about it all of a sudden, and I'm really grateful that this one thing like that like you had with Yahoo can help other people know about the work and then they can check it out and do things like that. It's often serendipitous when something like that happens.

There's some other habits that you talk about and there, I think you're learning from someone who's really successful, which I think is a good habit in and of itself, but you said only six percent of wealthy people gossip. I maintain a no-gossip rule in the Bulletproof Company and we're a tiny company, but the rule is anytime someone's here, we don't talk crap about someone. If so, we get on Skype and we talk to each other face-to-face to put it out there. What's the wealthy people don't gossip rule all about?

Tom: That one I actually thought that that statistic, because I tracked over 200, I think 207 data points I tracked that separate the wealthy from the poor, and that one was so glaringly set them apart, I thought, "Boy, maybe my data's wrong." What was interesting is when I had the interview with Dave Ramsey, he said the same thing that you just said.

He said, “That struck me, that one difference between the rich and the poor,” he said, “because I have a no-gossip policy at work.”

Dave: Oh, he does? Wow.

Tom: Yeah. He’s on the air. I have him recorded on the air saying that. I said, “My gosh, this statistic is spot on.” You think gossip wouldn’t be such a bad thing if all the gossip we were doing was positive and uplifting and building up people, right?

Dave: “That guy’s just too good. I can’t stand it.” Yeah, right.

Tom: [crosstalk 00:41:13]. If that was the kind of ... but I’ll tell you what, most of the people in life are struggling financially, and the reason they’re struggling financially is because they operate from a negative mindset, and the reason why they gossip and it’s negative gossip is because of that, so it’s all connected. It’s all interrelated, and this is why successful, wealthy people do not allow gossip in the office. They shut it down. They don’t want any of that going on because they know it creates problems and it damages relationships. It destroys relationships, so that’s why Dave had a no-gossip policy and that’s why you do because you understand that intuitively.

I don’t know how you know that, but I didn’t know that. That was, at the age of 48, I learned that for the first time and I wished somebody told me when I was 9 or 10. “Gossiping is bad. Don’t gossip.” I wished my parents told me that and I wished they’d enforced it, but unfortunately, the majority or 95% of the population in this country, their parents don’t teach them these kinds of things.

Dave: I think the internet may have something to do with that, too. It’s so painfully easy to fall into the gossip trap, especially when there’s time delayed. You can send an email. You can post stuff in social media and it quickly devolves into gossip. I’ve had to exercise a lot of restraint because it’s one thing to say, “This rule is wrong” or “This recommendation is not a good one because it doesn’t make sense.” It’s another thing to say, “You’re a jerk and you’re blah, blah, blah.” The obvious anyone with integrity, their normal response to something like

that is to gossip. You come back, “Yeah, well ...” so I’ve really been exercising my own self-control there around not turning my blog and things like that into a source of gossip because it’s just not useful.

Stick to the facts, stick to what’s important, stick to positive relationships and say nice things about people who deserve it. If you do that, I think it contributes to your wealth and certainly, it makes everyone happier, even if it makes no one wealthier, and that’s still a form of wealth in my book.

Tom: Absolutely. You’re spot on there.

Dave: Let’s talk about, you mentioned exercise. You mentioned not eating junk food. The other thing in your book that’s particularly cool ... You talk about waking up early, before sunrise, and doing something for self-improvement. Why early instead of late? Isn’t that a personal preference thing?

Tom: Yeah, it’s a significant rich habit because wealthy people in general wake up three hours before they actually get into their office or their place of business, wherever that might be. The interesting thing is what do they do with that three hours. What they do ... There’s a range of activities. It includes the daily self-help reading, self-improvement reading. It includes the daily aerobic exercise. In some cases, wealthy people were mapping out their day. They’re creating their to-do lists. In other cases, they were writing speeches that they have to give. In other cases, they were preparing lesson plans because they were adjunct professors teaching at night, expanding your means ... rich habit.

They were writing books. They were writing articles, publications. They were doing any number of things that were positive, moving you forward kind of things, helping your career type stuff, helping your health type stuff, making your life better. In those two or three hours that they spent in the morning, they got more accomplished productively. In a lot of cases, they were pursuing some chief aim in life or main purpose, part of the expand your means rich habit.

They were doing something to help pursue some dream that they had, many of them, and that's something that they did even before they got to work, and then they did their job, and then at night, they would either do the same thing or they would do networking or building relationships, things like that, and then start the whole process all over again. It's like I said, it's that snowflakes on the mountainside kind of stuff. It builds up and it builds up, and you have an avalanche of success in that one day.

Dave: Do wealthy people engage in performance-enhancing substance use? Coffee would be an example, but other things. Do they avoid alcohol more? What's the take on that? I've seen a lot of questions about that from big media lately.

Tom: The answer is yes, and it's 55% of the wealthy stayed away from drugs and alcohol, meaning they didn't abuse the drugs and alcohol, whereas it was, boy, I wish I had it in front of me, but I think it was 63% of the poor admitted to abusing it, alcohol and drugs. It's not just alcohol. There's gambling; 77% of the people who were in my poor group, they gambled on the lottery at least weekly, and 94% of the wealthy didn't. All of these vices that we know are bad, the wealthy people understand and they stay away from. They don't want to lose money. They want to make money. The poor people, unfortunately, are picking up these habits from home, predominantly. Their environment, too, but predominantly from home and [inaudible 00:46:58] you see your father going to OTB and you say that's the normal thing. Normal people do that because my dad does it. He does it every week, so you do it. You pick it up and it becomes a poverty habit. My dad or my mom drinks a lot, so you see that and you follow their poverty habit and you drag that into your adult life. What the wealthy people do is they learn that rich habit from home. They're very fortunate because they learn it from their parents. They don't have those poverty habits. If they don't, they pick it up during life either through the School of Hard Knocks or through a success mentor that they run into at work or it's a great teacher or through books. Books are another way to find mentors, so you can learn these rich habits and the right things to do through those five ways: Parents, teachers, career ... in your career you have a success mentor in your career, or books, or through the School of Hard Knocks.

Dave: Are you a fan of Napoleon Hill? Think and Grow Rich?

Tom: Yeah.

Dave: [crosstalk 00:48:05] self-help improvement.

Tom: Yeah, I must have read that book about a half a dozen times. That guy was amazing and so far ahead of his time. I have to say he had a little bit of opportunity good luck. He stumbled into Andrew Carnegie. That's the story. He had to write an article for a paper and so they asked him to interview people like I guess Andrew Carnegie was on the list, so he went and Andrew Carnegie said, "This is my opportunity to share my rich habits." In his case, what came out of that was more than just Think and Grow Rich. It was the concept of the mastermind group, using people, building relationships with people, surrounding yourself with people, and the mastermind is an interesting thing because I think 99% of the people get the mastermind wrong.

A mastermind group really only works if everybody is doing the same thing. If everybody's writing a book ... If you're writing a book, find four other authors who are writing books, and that becomes your mastermind group. I've tried mastermind groups, probably three or four of them in the past, and they never work because one guy is doing this, one woman's doing that, and everybody's got their own agenda. The real value of a mastermind group, and this is what happened with Andrew Carnegie, is they were all pulling the same cart. They were all doing the same thing. That's when a mastermind group has real value.

Dave: What's the biggest size of a mastermind group that would work in your opinion?

Tom: I think if you have more than six people, you run into time constraints because six people, you can run a mastermind group with six people in an hour. If you go above six people, you're going to run into problems. You know it's like anything else. That's why 20 to 30 minutes of aerobic exercise is such a good number because people will do 20 to 30 minutes. People will do a mastermind group that's 40, 45 minutes, tops an hour.

They'll push away when it's ... They'll find it too time-consuming eventually and drop out.

Dave: That makes good sense. I've been exploring masterminds lately and there's an awful lot of them forming and all of them seem to have an economic reason to be big, but what you want to do is spend really good quality time with a small number of high quality people which makes it less of a business model, but maybe more impactful.

Tom: That's right.

Dave: There's a question that I'm really eager to ask you and this is a question that I've asked everyone who's come on more than a hundred episodes of Bulletproof Executive Radio, and it's the final question of the interview. It's what are the top three recommendations you would have for people who want to perform better in their lives? This isn't just from your book. It's from your entire life's experience, the three most important pieces of advice.

Tom: I will tell you it's no question. It's your limiting beliefs. The beliefs that we hold inside of us in our subconscious mind, those limiting beliefs hold you back in life. I don't know if you've ever heard of Brian Tracy, but the guy wrote a book called The Psychology of Achievement and he came out with a [crosstalk 00:51:26]. That actually, if it wasn't for Brian Tracy and that Psychology of Achievement, I would not have passed the CPA exam because at the time I was under the impression I was dumb. I grew up in a family of eight. I had a lot of older siblings, and they did not miss an opportunity to call me an idiot, so I grew up honestly thinking I was an idiot. Even though I occasionally got straight As, I thought that was fluky, so I think your limiting beliefs that you take with you in your adult life.

I think those limiting beliefs are the things that hold us back the most. I think people need to get out more and network and build relationships. I really think that's important. I think procrastination. I talk about this on my Rich Habits website. There are really five strategies to avoid procrastination. I think if you can make it a rich habit not to procrastinate and it's a big if, but wealthy people have tools that they

use to help them, those three things I think are really critical to success in life.

Dave: Thank you for that well thought out list. I imagine having studied 200 habits like that, you were going to have some pretty epic answers, so that's really cool.

Tom: Thank you, Dave.

Dave: Would you, Tom Corley, please let people know your URL, your Twitter handle, and the other ways they should reach out to you and how they can get on the list for your new book because if you're planning to have kids or you already have kids, I think this is going to be a really important book and I want an advance release of it. As soon as I can read it, I'll start teaching my kids.

Tom: No worries. RichHabits.net is the heartbeat of really everything that I'm trying to articulate with the Rich Habits. I have all my research data on there, all my research articles, and there's a lot of reports, and you can even get some ... We have a couple of eBooks that we're going to put on there real soon, so if they go on RichHabits.net, and my Twitter handle's RichHabits and my Facebook is RichHabits, and Tom Corley is my LinkedIn, so we're exploring this new thing called HootSuite. I think you probably know it better than I do.

Dave: Yeah, we used it every day.

Tom: I don't know anything about it.

Dave: It's a good interface for all those things, so when you say something once you can say it everywhere instead of saying it 10 times. It'll save you enormous time. You'll love it.

Tom: Really, Rich Habits is the [crosstalk 00:54:04].

Dave: That's the main place.

Tom: If you google Rich Habits, trust me, it'll [crosstalk 00:54:08] four or five pages, thanks to the media.





- Dave: Yeah, you're pretty well-known and your work is worthy of respect and, the people who are listening today, it's worth the time to read your book, and I believe your next one as well. I can't wait to see it myself. Tom, thanks again for being on the show.
- Tom: All right. Thank you, Dave. I really appreciate it.
- Dave: If you're driving today in your car in traffic or maybe watching us on iTunes or on YouTube, thank you. I really appreciate your time today and did my best not to waste it. If you appreciated this, and you enjoy a good cup of coffee, check out Bulletproof Coffee. It's on UpgradedSelf.com and I'm about to publish some amazing new research on what's actually in the coffee, and the level of toxins in coffee and where this all comes from. At the end of the day, it's all about performing better up here, which requires that you perform better down here. If you're listening, up here is your head and down here is your heart. Have a great day.

## Featured

## Resources

## Bulletproof