

Farnoosh Torabi: Greg, welcome to the show. It's wonderful to have you.

Greg Wells: Yeah, it's so great to be with you. Thanks a lot.

FT: Tell us a little bit about how you got to where you are and some of the exciting projects that you've got currently under way.

GW: Wow, it's been a long hard road and things are going really well now and I'm quite excited. So, in general, what I do is I'm a scientist at Sick Kids Hospital in Toronto. I'm building up a program called Exercise Medicine where we use exercise to prevent, diagnose and treat chronic illnesses in kids with cancer and cystic fibrosis and the other half of my life is spent at the University of Toronto here in Toronto, Canada where I do research on high performance sport and I study world-class elite athletes and we try to figure out how to help them become even higher and higher performers. And then, out of all of that I've also been able to go and commentate at the last couple of Olympics as a sports science analyst so I've gotten to travel and be immersed in the Olympic world and around some of the most incredible performers ever in history. And so, I've really been spending the last 4, 5, years trying to take all that information that we've learned from our research at the hospital and the research on the lead athletes, the real extremes of what humans are capable of and then distilling that back down into what everybody can do to be healthier, fitter, perform at a higher level and be more successful in their personal lives and their work lives and their family lives. So, it's a really exciting time and it's a lot of fun.

FT: You actually have a new book called Superbodies. Tell us about that.

GW: Yes. Superbodies, I wrote right after the 2010 Olympics and what I did with there was I pulled out all of the science, the research about how the human body works in extreme conditions and showed people sort of the inside physiology, took people on a tour inside the body and tried to uncover the secrets of world-class performance in a way that people could understand and that did really well. It's actually just hit bestseller status recently. So, that's really exciting.

FT: Congratulations.

GW: Yeah, thanks and that has led to the next book which I'm writing at the moment, which should be out in the fall of 2015 and that's really going to be a bit more focused on really practical applications for things that people can do in their day to day lives to perform at a higher level specifically around sleeping better, eating better. Exercising better, thinking at a higher level and really getting the most out of themselves in terms of being able to perform and reach their personal potential.

FT: Well, I think you'll agree with me that maintaining and leading a healthy life and lifestyle also involves managing your money well and thinking clearly about your finances and the direction you want to take your money. So, I'd love to transition now to my So Money Q&A and I'm not sure how often, you know, the topic of money comes up in your line of work but I've a feeling you might have some really, really deep insights to share with us.

And, the first question I'd like to ask guests is more or less a philosophical one which is what is your money mantra and why is it important to you?

GW: Yeah, it's an interesting question. Now, I think that financial health is absolutely critical. We can't worry only about physical health, mental health. We also have to worry about our financial health and I really relate that back to sort of internal and external wealth. It's critical that we build up our internal wealth by taking care of ourselves but it's also critical that we build up our external wealth to make sure that we're safe, to make sure that we're able to do the things we want to do and to make sure that we can get to our dreams. I was given loads of opportunities to go after a different life, to go after a really exceptional life by my parents, who supported me at various critical stages as I was growing up and I was fortunate enough to be at the Titan Summit last 2 weeks ago and interestingly enough Richard Branson was there. And, the final question that they asked Richard Branson as one of the most successful entrepreneurs, obviously incredibly wealthy was "Now, Richard, after all the things you've learned in your entire career, what do you think the most important thing is?" He said something really interesting that I believe in. He said, "First of all, the single most important thing in your life is your health. The second most important thing in your life is your family. And then, you want to obviously be as successful as you possibly can in business." And really, that is for me the three main areas that I believe are absolutely critical and it gets down to that whole idea of internal and external wealth. And, that's really how I try to guide our day to day decision making. You want to live an incredible life but at the same time you want to build up internal and external wealth.

FT: So, your health, your family and your success, in other words your career, your money, how do you prioritize those things?

GW: Yeah, that's tough and I actually call it priority management. I actually tee as part of one of the components of our program that we teach is in getting people away from time management and into priority management. And, something really interesting happened to me a couple of years ago, I was moving houses. We've made a significant shift in terms of where we're going to be living. So, we'd sold our house. We were moving. Apparently, that's stressful. Who knew? I was launching my new book. I was setting up a new lab at UT, a new lab at Sick Kids. I was getting ready to leave and go commentate the Olympic games. I was changing jobs, like it was just a completely insane time of life. All of which was incredibly successful. Every single thing was fantastic in terms of becoming more successful financially, becoming more successful from a career perspective, moving our family to a better place. But the problem was, because I was working so hard, I got so run down. I wasn't sleeping well. I wasn't eating well.

I wasn't training enough and I ended up getting really sick. I ended up getting a viral infection that went into my heart and caused some viral myocarditis and ended up in the hospital in the cardiac ward and it took me almost a year to recover from that and during the recovery period, I actually made a significant shift where I moved from the priority being in this order: work, family, health and training and actually flipped it around. I started doing and working on health first, unless I was eating well in training, this we can't accomplish what you need to accomplish, making sure that family was the next priority and then making sure that work was done on top of those two things. And, what's really fascinating is that when I made that shift in terms of those priorities and flipped health and work around, my work performance actually improved significantly. My success began to become

exponentially better. So, that was an interesting shift and so I encourage your listeners to think about that as well because as I've heard before people, quite often, will give away their health to accumulate their wealth and then once they're wealthy, they'll give away all their wealth in order to regain their health and we don't want that necessarily to happen. We want to be able to do both at the same time and I believe that that's entirely possible.

FT: I've a little story that chimes in with that. So, in college, I was a workaholic, you know, to the point where I almost, like had to take a year off or sometime off because I just had, I was overworked from academics to actual work and my senior year I just decided, "You know what, I'm going to take minimal credits" and I took yoga every single day. And, it was the first time in my entire four-year college experience that I scored a 4.0 and I don't even remember working that hard to get that 4.0 but what I do remember is being in my best shape ever in my life in that, you know, in that year just being really attentive to my physical health and eating well and sleeping. And, of course, I was taking on a more moderate load of courses but I was sharper. I was more attentive, I was smarter, I was performing academically far better and I think, for me that's something that I will never forget and I use that as a model as I'm currently, you know, taking on several million projects and sometimes not sleeping enough and I've got a kid now. But, you know, I saw the proof right then and there that when you can focus more on your health and you prioritize your health a lot of the other chips will fall into place.

GW: It is and it's not so much prioritizing your health, although that is absolutely critical but something that you said a number of times in that story was that you were performing at your best and that's really key, I believe, that's what I want to try to encourage people to think about is how do you actually perform at a world class level at your job, in your career, with your family every single day as often as you possibly can and if you are performing at your absolute best, if you're pushing the limits of what you personally are capable of, if you're recovering and regenerating like the best athletes in the world do.

These days, they spend as much, if not, more energy on sleeping, nutrition, recovery and regeneration as they do on training. If we'd take that same principle and apply it to our professional lives, we can achieve some amazing things. Our success will be, I believe, exponentially greater than it would be if you just simply go in and slug it out all day every single day. And, that's a fundamental shift that I believe is happening in the workplace. It's a term I call being a corporate Olympian. It's taking the ideas of being a world-class athlete and applying it in the business world to ensure that you are as successful as you can possibly be and if that happens, then financial success, money, etc. will all follow because you're going to be achieving at a different level.

FT: Absolutely agree. Take us back, Greg. What's a money memory that you have that stands out still to this day that in some ways you performed, transformed, shaped, influenced the way that you think about money today?

GW: Wow, probably two major that have sort of shaped my money feelings. The first one is obviously when I was growing up, my dad taking me down to set up my first bank account and getting that book where you get to see that every single time that you made a deposit that money would grow and I, you know, got my daily interest savings account and I was amazed that if you actually just left your money alone and let it grow, that it would grow sort of automatically by itself

and you'd make money just by having money. That was a pretty incredible moment for me. And so, I became very early on a saver which has been fantastic and I guess the second phase was when I was at university training to make the Olympic team and sacrificed just about everything that I could in order to do that which means I wasn't working, I was just training and going to school. At that point, things were very, very difficult financially. None of my friends had any money. We were, you know, starving athletes and after graduating I was like, "It's never happening again." I'm not going to allow myself to ever be put in that sort of financial stress ever again and I've now gone through and, fortunately, my wife and I are on exactly the same page and we're very conservative. We're not trying to get homeruns. We're just trying to get base hits every single month and move ourselves ahead and be as rigorous as we can about allocating a percentage of our income every single month to savings, making sure that the savings are as strategic as we can possibly make them and try to get ahead that way and it's going really well. We're really happy and, you know, that's the approach that we've taken and probably that approach is as a result of those two moments that happened earlier on in my life.

FT: How about a financial fail, Greg? As you must know in your line of work when it comes to building on our successes, we learn from failure. We learn from not getting what we want initially and learning our mistakes. What was a financial failure for you and while you were at it, what's the silliest or craziest thing you've ever bought?

GW: Oh, I really like bicycles, so I have a bike that's probably worth far more than my car and like it's actually a pedal bike. I like triathlon bikes. I like road bikes. They're extremely expensive and they're every time my wife sees me pull that thing out, she just shakes her head and but, you know what, it brings me incredible amounts of happiness. I just love it and my friends are into it too. So, we spend a lot of stupid money on bikes but, you know, it's fitness so that's how I justify it and as you know I don't drink a lot. I don't do any of those. I don't waste a huge amount of money, so that's how I be a little bit ridiculous. And so, in terms of financial fail, I think that's it's a financial fail that a lot of people have made recently and that was investing far too much in mutual funds that have fees that are too high, very high management fees and not realizing the impact that that would have. So, recently, we've corrected that and we've gone into a little bit more of an approach where we're doing ETFs and trying to really minimize the management fees of our investments and also take the emotion out of it. Just making sure that we're investing consistently, we're investing unconsciously, we're investing in such a way that gets us ahead and tracks the market yet minimizes our management fees. So, that's something that I came about just when we started to look at our results on an annual basis and we were saying, "How come we're not getting ahead? Where's all of this going?" And, when we broke it down and started looking at transaction fees and management fees we realized we were losing 2 to 3 percent on, despite the fact, you know, that market may have moved 8 or 9 percent, we were getting much less than that. So, that's been a big shift that we have made recently and it seems to be paying off. Although, the market's done very well this year so it's been a little bit easier but hopefully that continues moving on in the future.

FT: Good catch. You know, I actually interviewed Tony Robbins for my inaugural episode of So Money and his book, Money: Master the Game, talks excessively about the dangers of fees and really the average American has no idea, no idea how much they're paying in fees and, you know, 2, 3 percent doesn't sound like a lot but compounded over 35, 40 years if you're starting to invest in your twenties. That's hundreds of thousands of dollars lost.

GW: Yes, absolutely and my wife is 10 years younger than me and so, you know, she's starting out her professional career as a healthcare professional as well. So, she, fortunately, has you know caught this 10 years earlier than I have. She's going to be in great shape. And, I've read Tony Robbins book which I really enjoyed and that reinforced that decision that we've made and, believe it or not, even my dad who was in banking for his career. He only really moved into that approach after he retired and it's made a huge difference for him in terms of being able to maintain a lifestyle.

And so, I think it's absolutely crucial that people become aware of that because it can be a real parachute on your or sort of a drag, I guess, is a better way of saying, a real drag on your ability to take advantage of compound interest and we're really just going after slow, steady, consistent, growth and slow, steady, consistent investing. It's exactly the same approach that we use with athletes. You can't suddenly train hard for 3 weeks right before the Olympic games and expect to be successful. It's the people who are training at a world-class level every single day for 10 years that are the ones that are going to be the best and that's exactly the approach that we're taking to our financial development at this point in time and it seems to be working out really well. And, it's the first thing I want to teach my daughter when she gets a little bit older as well is how to do that so that she can take advantage of it early on in her life.

FT: Boring is sometimes better.

GW: Yeah, I mean if we hit a homerun and the business that I'm creating right now really takes off and then that's fantastic and it just allows us to get us there a little bit sooner but really there's one way that's absolutely guaranteed and if you'd run the numbers over the period of time that I want to be working and having a career and living a great life and going on adventures every single year and allowing my family to go off and have incredible experiences and those sorts of things. This is the approach that I believe will enable us to be able to do that and although I'm not a financial specialist. It's not my realm. I believe again, like I said at the very beginning that internal and external wealth are completely linked and you have to be working on both of them at the same time. So, as much as we work on our physical, mental health, we're now working on our financial health and that's the approach that, you're right, it's not sexy, it's not exciting, there's no fireworks. It's just absolutely, totally consistent and if we can stick with it over an extended period of time we will end up ahead.

FT: Well, I want to talk about rituals in a moment, sort of habits that are important to maintain your financial health. But first, what's a So Money moment, Greg, that time in your life where you had a financial win and take us to that moment and share with us what you learned?

GW: Yeah, it's probably happening right now to be completely honest with you. It's a period of time where I've spent the last 4 to 5 years just reinvesting, reinvesting, reinvesting back into the company, back into my own growth and development, you know, when I've had some additional cash I've reinvested that back into voice coaching, into acting coaching, into public speaking coaching, into rebuilding my website, into you know learning how to write and constantly reinvesting back into myself to take advantage of the opportunities that I have around public speaking, around getting out into the media, into reshaping the world as I want to do which is making it the, you know making the world healthier and fitter.

And so, now that all of that's been done, it's been a long hard runway for the last 4 years where we've kept things really and like I said really invested everything back into growth development and

the organization. It really feels like right now things are starting to take off. We've got a great client base. Public speaking is going exceptionally well. My labs at the university and Sick Kids are solid. We have an excellent foundation. We're well funded. So, all of the foundations are set now and I feel like the plane has taken off and things are exploding exponentially and I'm really, really, really excited about the future and that's where we are now. I believe that that So Money moment is actually happening right as we speak.

FT: And, you're based out in Canada but you're going to be making the transition to the States this year. We're very excited for you.

GW: Yeah, I can't wait, you know we got family and friends in the U.S. and it's been a lot of fun working really hard in Canada and because I commentated 2010 and 2012 at the Olympic games and I've got huge exposure in Canada because we hosted the 2010 Olympics in Vancouver. My exposure in Canada's been great and I think that that's given me the opportunity to refine the message, gained an incredible amount of experience in media and communication and knowledge translation, taking the science, taking the research of the human body and converting that into a material and messages that people can consume and take advantage of and use to really improve their own lives and I want to be able to take that to the United States. I want to be able to take that to India. I want to be able to take that to the U.K. and Britain, Australia, really now explode all over the world and really help people to live a world-class life because all over the planet we're having such challenges related to lack of sleep, poor nutrition, lack of physical activity. This isn't just a Canadian issue. This is a world issue and I think that the information that we have, the knowledge that we have, the aspiration and inspiration that we can provide for people can really change a lot of lives and the U.S. is next on my list of places to go and impact. So, I'm really excited about 2015. We're going to have a great year.

FT: No doubt. Alright, Greg, let's talk about rituals and habits, obviously, a big component to maintaining a healthy fit lifestyle. What about for you, what would be a healthy, a financial habit that helps you maintain your financial health?

GW: Yeah, for us, honestly, it's a monthly ritual and again it's so boring but what we do is we just make sure, absolutely, every single month there's an automatic withdrawal out of our account. It's the certain amount, we put in a certain amount for each of our two children which in Canada gets called an RESP, registered education savings plan, and the government can match to a certain degree what you've put in.

So, that's an automatic withdrawal from our account. We never see it. It's gone and my daughter, who's 5, now has a huge amount of money in her account which she can use for college. So, that's the very, very first thing that we have done and then, also, we do that for ourselves every single month, both my wife and I have automatic withdrawals so that there's no discussion, there's no emotion, there's a certain amount that leaves our account and gets divided into the 4 ETFs that we've chosen to go after that are spread between domestic and international and there's a certain percentage, obviously, that are in bonds but which we're going to keep just in case there's a market crash that we can take advantage of and jump in to move more on to the sort of exchange trade, you know, market funds that are available. So, that's really the financial habit that we have instilled and it's unconscious and that's the key thing, as it is a little thing that is not emotional it's automatic

regardless of whether or not we have a good month or bad month or we're busy or we're not busy it's happening and we're making sure that that happens. Once a year we'll go in and check and make sure that things are allocated properly but we're trying to make it as unconscious and is consistent as we possibly can.

FT: If I may ask, what is your investment rate or savings rate? How much of your income do you dedicate to the future that you're saving or investing in the future for your family? If it's 10 percent, 50 percent, I'm always curious.

GW: It was 10 percent up until very recently and I'm very, very, very fortunate that at the University of Toronto, where I'm a faculty member, we have an incredible pension plan. And so, I contribute to that maximally and then I also, well, because I'm able to do some additional work in public speaking and some other areas, be able to take that and also bump that up a little bit. So, previously, it was 10 percent. So, we've just recently been able to move that up a little bit more. We've actually, believe it or not we're now trying to do 20 percent. We're being extremely aggressive with it at the moment.

FT: Okay, we're almost ready to wrap here, Greg, and before we go I'd like to end on a fun note, a series of So Money fill in the blanks, where I start of a sentence and you finish it in the first thing that comes to your mind. Okay?

GW: Alright. This will be great.

FT: You've been a real trooper. If I won the lottery tomorrow, say a hundred million dollars, the first thing I would do is _____.

GW: Book a trip around the world.

FT: What's the first country you'd visit?

GW: I absolutely love South America.

FT: Alright.

GW: Sorry, it's not a country but, you know, Columbia was incredible. I went to Bogota recently and had the time of my life. It was just phenomenal. I love Chile and Argentina are both amazing countries. Peru has some of the best archaeology in the world. So, that's where the tour would start, it would be South America and, obviously, Africa's incredible and I haven't actually spent much time in Southeast Asia, so it would just be a long slow gradual exploration of the world. It would be phenomenal.

FT: Amazing. Alright, the one thing that, I, Greg, spend my money on that makes my life easier or better is _____.

GW: I don't know about easier but definitely better. I love sports gears so I've got a paddle board in my living room. I've got, you know, a bike on the trainer. I've got another bike downstairs. If I can buy more sports equipment, skis, I will do it and I absolutely love that.

FT: Is there enough time in a day to even attend to all this gear?

GW: No, not even remotely close, like I have, it's just a constant battle to find time to go do wicked cool fun stuff and I drag, I had my daughter out on the paddle board when she was 2 years old learning how to do it. So, you got to fit your family in there. You got to drag them out kicking and screaming sometimes but that's okay. You know, life is fun and there's so many incredible things to do and, you know, I'll sleep when I'm dead so it's all good.

FT: Alright, this might be the same answer but I'll ask it anyway. My biggest guilty pleasure that I spend a lot of money on is _____.

GW: Believe it or not, probably coffee is like I really love coffee and really amazing red wine. You know, if I can really enjoy it, a great double espresso from a local coffee shop I will do that and I know it's not a huge amount of money but I just love that. And then, the other thing is I really like good red wine, like I'm really into Amarone recently. And so, you know, I will go out and spend a stupid amount of money on a really great bottle of wine for the weekend and friends come over, yeah, we're going to drink some wine. So, those are probably 2 things that I splurge on and that are a little bit guilty for me.

FT: Well, I totally vouch for wine and coffee but particularly wine because like you said it's the centerpiece for getting together with friends and it becomes an experience and hours long so that 50 or \$100 that you spent which I would never do anyway on a bottle of wine. I have like a \$12-limit. But, you know, occasionally you go for the splurge but, you know what, you make it into a weekend.

GW: Yeah, absolutely and a friend of mine who's an incredible researcher, Yoni Freedhoff, has a lot of obese theories. He says you got to live the healthiest possible life you can and still enjoy your life, right. So, that's one of the things that we enjoy. I love sitting back having a glass of wine on the weekend, if friends come over and sharing that with some over an amazing meal, you know my wife and I love to entertain people and you know what that's a great way for us to take advantage of how hard we work because we do work really, really hard. We spend a lot of hours at the office and, you know, or even at home working. And so, yeah, we'll go after it and spend amazing time with people, great conversation and, you know, when you explore the different wine regions and have wines from different places it becomes a discussion point. It becomes a learning point. It becomes something that you can really get into and explore as a hobby and it's a lot of fun.

FT: One thing I wish I'd known about money growing up is _____.

GW: Gosh, I wish I had bought real estate earlier. I wish, really wish that there was, yeah, there's an opportunity when I was in my early twenties to buy some property and I didn't do it and that's probably the biggest mistake that I've made in my life. I'm still kicking myself over that one.

So, yeah, that was a big mistake. Buy real estate early and invest early, early, early, early and often.

FT: I guess Canada wasn't as hard hit in during the housing bust.

GW: No, we weren't and that's partially because it's funny because initially the old Canadian banks were getting hammered because they weren't so conservative in their lending and then as soon as the housing bust happened they were commended because they were so strict about who they were lending to so it actually paid off for Canada and we were very fortunate also that here in Toronto the market never really went down. It just consistently went up which is good and bad if

you're trying to move houses or whatever but even when I was talking about, you know, in my twenties when I was, around the year 2000, that's when there was an opportunity to get into the market for me here in Toronto and I decided not to for a number of reasons all of which I do regret and, you know, if you look at where things have gone in the subsequent 14 years. We've been on a, you know, we're 7 years into a 7-year run like you know we're 14 years into a lot of growth here. And so, I look back on that and really sort of kick myself every single time I look at those numbers.

FT: Well, you know, I think by catching those ugly fees that you were paying you're sort of making up for that now. You know, you're making some money. You had some hidden money there that you didn't know about that now you're producing.

GW: Yeah, absolutely and you know what, in the end everything always works out. We're very fortunate that both, Judith, my wife and I have very solid positions. You know, she's got a great practice. She's a healthcare practitioner. She's got a fantastic practice. I've got a fabulous foundation at the university and I'm really fortunate right now to have an opportunity to go out there and do additional things which allow me to positively impact the community and do things I'm incredibly passionate about and I believe so strongly in. And, whenever you do things that you're passionate about whenever you do things that you believe in and whenever you do things that allow you to take your knowledge and experiences and help many, many people you are going to be successful and the outcome of that is the financial benefits that come along with being successful as well and just, so it's a really good time and like I said, finances are the outcome of that, not the process and yeah, we're able to catch up a little bit now from some mistakes I made earlier in our lives but let's face it. I think almost every single person on the planet makes financial mistakes as they're growing up and, well, we hopefully can do now is pass those on to our kids and do shows like this where we can help as many people as possible, move forward as quickly as they can to live an incredible world-class life.

FT: Here, here, almost done. When I donate money I like to give to _____ because _____.

GW: Yeah, I'm a little bit, there's a little bit of self promotion issue but I have a fund that I created at the hospital for sick children. It's a foundation that raises money for exercise as medicine. We use the funds to do research into helping kids with cancer, helping kids with cystic fibrosis, helping kids with obesity. We're learning an incredible amount about the powerful benefits of exercise for health in children. The stuff that we're doing in cancer is just mind blowing. We're revolutionizing how that disease is treated in children. So, that's where I put my philanthropic efforts is into that foundation in that funds and it's going exceptionally well, not just in terms of fund raising but in terms of the impact of that work and the careers that we're creating out of it. We're able to literally create careers by giving scientists who are interested in that area the support that they need to do some amazing research and to come up with some completely revolutionary ways of diagnosing, preventing and treating chronic illnesses in children.

FT: Fantastic. That is such important work. Well, okay, last question, why are you So Money? I'm Greg Wells and I'm So Money because _____.

GW: Because I just love life, like life is so awesome and so much fun and such amazing people, so many incredible places to go around the world and amazing things to do and, you know, your health is so critical in being able to go out there and do that in financial health and, you know, the internal

and external wealth that we were talking about at the very beginning of the show allows me to do that. So, So Money because life is so awesome.

FT: Well, we are so appreciative of your time, Dr. Greg Wells. Thank you so much, best of luck and continued success for you, your family, your business in 2015. Everyone, the book is called Superbodies: Peak Performance Secrets from the World's Best Athletes and your website is DrGregWells.com. Thank you so much.

GW: My pleasure. Thanks so much for having me on the show and best of luck for you in 2015 as well.

FT: Thanks, Greg.