

**FT:** Jeff Olson, welcome to So Money. Happy “International Day of Happiness.”

**JO:** Well, thank you for having me, looking forward to having this discussion.

**FT:** So, I understand that all through the month of March, you have been encouraging people to take on these happy acts. What have been some of your happy acts up until today’s big celebration?

**JO:** Well, a happy act is pretty much simple things we could do. It’s as simple as opening a door for somebody, which obviously that’s something you should do anyhow, but it could just also be something like buying the coffee for somebody standing behind you at a coffee line. It could be as simple as when somebody drops something but it’s just making a conscious act to do something. So, I’ve been doing those things. We were at a restaurant last night and I just consciously did something for the waiter that was beyond what I may normally do and it’s just keeping your awareness that you can have a, you know, an impact on somebody’s happiness through just a very simple expression that you do physically or with your own words or, you know, with an action. So, it’s a fun habit to get into.

**FT:** Now, you yourself, you are a man who wears many hats. On the one hand, you’re an entrepreneur, founder of Nerium, which is actually a company that many of my girlfriends have recently taken up direct selling. They love it. They love the results. They love the products. Also, you’re in the business of happiness. As an entrepreneur, how does happiness yield gratitude and also prosperity in your life? And so, for some people they’re interested in, you know, being prosperous financially, what are the correlations in so far as conducting a life that is devoted to happiness? How do you get there and how does that translate to prosperity and how have you seen this translate in your own life?

**JO:** Okay, very good question because me personally in all the different businesses I’ve started both in the corporate world and my own businesses, I’ve always lead with building people, personal development and getting people to focus on the right books and tapes and that type of seminars, that type of thing and when I saw happiness, happiness is sometimes coming out of the university, it’s a research coming from well-being and positive psychology. And, well, they have proven, which is very interesting, beyond a shadow of a doubt is that happiness is the precursor to success, that we all have it kind of backwards, that we can get the three, have our finances, our health, our relationships, we’ll be happy. What they’ve proven through brain scans and clinicals and tests and all the top universities around the world that you become happy and you’ve become financially most successful, I mean as much as they say productivity levels of 31%, people’s income goes up 30% by just simply being happier and your health builds up. There are studies that show that people’s health goes up 39% of by just being happier in extreme corporations where there are costs for healthcare goes down [inaudible] proposed in some of these studies because they’re happier and it affects their health and relationships, it obviously has a huge impact. So, something that can really have a financial impact on somebody’s personal life or a company’s bottom line and what I found and this is what I got so excited about is, you know, I actually built a TV network over a decade ago around personal development, produced over 900 shows around family, finance, health, relationships, that type of things. I’ve always thought that, you know, your own personal development was your precursor to success and finance and health and relationships and I saw happiness, what I saw there and this is what I got so excited about it is not only was it the precursor but it also is something that was very easy to obtain and this is the difference. You can just start doing 3 gratitudes a day, simple

gratitude, you know, write down what you're grateful for 3 times a day. It takes up 5, maybe 10 minutes at the most that changes the way your brain neurons are firing in the way you start seeing things and it changes your awareness in literally 30 days that you've shown a grumpy old man turning happy in that 30 days. And so, you know, it's not something big that happens to you. It's something little that you can do. And so, all of a sudden you start looking at, you know, a business or person and, you know, being happy and doing gratitude, it's not only the right thing to do but, financially, it's the smart thing to do. You know, our health is a smart thing to do and so that's what got me intrigued by it so much and that's what got me into this space of happiness and started, you know, developing the "Live Happy" empire that we're doing.

**FT:** How do you define happiness? I would suspect that depending on the person, there's a different definition, just like we each uniquely define success, we each uniquely define gratification. How do you define happiness and how do you teach it to others?

**JO:** Okay, defining happiness is a state of being and quite honestly it's people, to a certain degree it's subjective although they've done clinicals where they literally scan the brain and there're parts of your brain that light up when you're happy and a part of your brain that light up when you have anxiety and stress and they've been able to show that by giving people these simple little activities that the brain which firing up in their brain changes. Okay. So, you can physically have a difference and the skin does not do a major thing and so the definition of happiness, it's just a state of well-being that to get there is just not that very difficult of a thing to do and it really starts with awareness and that's what I'm doing with our Live Happy magazine and we've become the biggest content aggregator of happiness and the first thing to do is make people aware that there is a place to go about happiness and happiness matters. I mean it's almost you think of happiness like almost like sadness like it's a part of your life that, you know, it's like anything which you focus on grows. So, just when you make it you become aware that happiness is actually a tool. It's not just a response. It's something you could be proactive about versus something that you're reactive about, you know, and it's kind of like sadness to a certain degree is a reactive impulse. It comes from something that happened. See, I don't think people proactively go out and try to be sad but, you know, when you think about happiness, you can proactively try to be happy and get yourself into those activities. And so, what we're trying to do just have an easy awareness of happiness and then have an access to happiness. And so, just like in the content available for everybody and it's amazing how just once you start becoming aware of happiness, how it grows in your life and start seeking it out to like anything else and then we start seeing the impact it becomes, to a certain degree start becoming addicted to it and not the sad point of, you know, of addiction but you start being drawn towards it and then you start seeing it affect your life. So, it's just a simple little process and it's measured by your state of being or else it can be measured by, you know, like I said clinicals and research coming out of these universities. They even have it in Harvard and U Penn and University of Beijing and all these universities that are improving their well-being and positive psychology and its impact on people's lives.

**FT:** And, yeah, I totally agree with that. I just came back from a 3, 4-day long event with Tony Robbins, *Unleash the Power Within* and it was so eye opening. He said some things that really I think mirror what you're getting to and what your mission is which is that first and foremost, you know, your mindset is a choice in many ways. You know, you actually have the power to choose your state of mind and that ultimately can lead you to making healthier choices and having a more fulfilling life.

Transitioning now to Nerium for a moment, I think because for many of my listeners, they're often curious about, writing into to me about, "Farnoosh, how can I make more money? I want to pursue a passion. I perhaps have an extra 15, 20 hours a week to, you know, monetize and do something where I can have extra revenue stream but I ultimately want to do something that I enjoy." How is Nerium doing this for millions of salespeople?

**JO:** Well, first of all, on the products side, we've just been blessed. We're in an amazing space. The space of beauty is a very rich space to be in so it's good to be in the space that's hot. When you walk into retail, it's always going to be the first thing you ever see in the department store is beauty so we're in a great space that we have had an opportunity to come in a space where amazing research has come out from the top universities [inaudible] researching other things and accidentally discover these [inaudible] that really can affect the aging of the skin and then so we've tied into that and our products that we have are first of the market. They're unique. They have huge differentiation. They're clinically proven and we have a global [inaudible] to it. So, all those things make for, you know, the perfect scenario for a business opportunity. We're in the right space. We have breakthrough products, differentiation and all those great things. From that standpoint business works but what we've done is we've tried to focus on the company just as much on purpose and meaning as we are have on [inaudible – 09:33] and financial opportunity and that's why we focus on things like happiness. When we have our conferences, we bring in people that speak about happiness and when we're out of our events we do things about being a better person because I've always believed I can take out anybody and show him how to be happy. I can show him I mean how to be successful. I can show him the activities to do it. But, it's not the how you do them, with the 'Hows' are [inaudible], you do the 'Hows' and my personal belief is your philosophy and your attitude is actually more important than your activities. If you have good philosophies, that turns into good attitude, turns into the proper actions. The proper actions turns into the right goals, turns into the right lifestyle. So, at Nerium, we're blessed to be in a great space with a great product and we know the activities that you need to be successful, you know, the 'Hows' but we focus on how you do the 'Hows' a lot and that's why we brought happiness in and that's why we do all the things we do and I think if you talk to your friends like you mentioned, they'll tell you that Nerium is much bigger to them than just a product. It's a company. It's about an experience. It's about being a better version of yourselves. It's the company that's helping other people become a better version of themselves and living a better life and we focus a lot on purpose and meaning and a respected community there and I think that's why people, I really personally believe and I'm going long here and I apologize but I really personally believe that people want to be part of something that matters and they want to be part of something that makes a difference in the world and they want to be part of something where they think they have impact and we focus a lot on that. And so, for your friends at Nerium they'll tell you we're much larger than the product and comp plan, we're really about the whole personal experience.

**FT:** If you had to summarize your financial philosophy as it pertains to managing money but also managing businesses, managing your career, what would it be in a nutshell? If you had, I suspect you might have many, but if you had one that you really believe in that is dominant, what would be your biggest money mantra?

**JO:** Well, I grew up poor. Okay, that whole story, we're very poor. And so, I guess I knew the value of money. So, I, there was a book written a long time ago called The Millionaire Next Door. I mean that

book came out, everybody said, “Did they write that book about you?” And, that’s how I live. I personally save first and spend second. I have never been a person that society impact the way I spend money which is I call it ego saving. Instead of buying the, you know, purse that has the brand name, just buy the purse or buy the belt that has a brand name, just get the belt. And so, I lived within my means and I’ll give you a good example. When I was and I’ve been, you know, I’ve worked hard my life, my whole life and have had been blessed to be successful but until I had a million dollars net, a million dollars in the bank, not a million dollars in the house, net a million dollars, my family and I lived on \$4,000 a month and when I got the million, I took it up to \$6,000 a month and did that until we had \$3 million in the bank. And then, I took it to 10,000 until I had \$10 million in the bank. And, I’m not saying it to brag, I’m just saying I lived within my means and my whole goal was always to get to [inaudible] I read a long time ago was the 4% rule, that I, you know, I could spend 4% of what I had, you know, in working for me and I could have that for the rest of my life. And so, if I had a million dollars I could spend \$40,000 a year and for the rest of my life never run out of money. It’s such a simple formula but I locked on to that when I was a young person coming out of college and so I’ve always just tried to live within my means and save first and build money that would work for me when I wasn’t there working it.

**FT:** You do sound like the millionaire next door.

**JO:** No. He’s really different.

**FT:** You mentioned growing up poor. I’d love to now hear about your greatest money memory growing up, a memory that necessarily shaped the way that you approach money today as an adult. Where were you, what happened, what was the experience?

**JO:** Well, mine, I always had to work to have the money because we didn’t have it, okay. And so, my biggest one was stuck between wanting to go into college and having the ability to go to college and trying to figure out how to get through school and pay for it. You know, and that there, those dollars and I had money [inaudible] when I was in high school. That was money I had to go spend on things. But, when I got to college, all of a sudden realized I was investing on myself and it was just a huge impact on me because I realized I wasn’t just trading my efforts for dollars, I was trading my efforts for dollars that were going to give me an opportunity. And, all of a sudden, a dollar became so much more valuable to me because it was the key that got me into a classroom, that got me a book and gave me a chance to try and dig out of where I was at and all a sudden, money became not something that I sought for pleasure but I sought for opportunity and I don’t know how, you know, it was a blessing, quite honestly, because to me, to work and like I’ve been wanting to have a six o’clock in the morning [inaudible] bed at a hotel near the university and then, you know, for the people who are changing the bed and then I’d race to the university over to class and then they would give me that check. All that told me is that allowed me to go to another class and stay in school another semester. And so, money became an opportunity thing for me and I’ve never forgotten that and it’s always how I’ve looked at it ever since.

**FT:** What do you make of people now leveraging 6 figures to go to undergraduate school and majoring in like something that doesn’t necessarily translate to much in the job market? For example, I’m not meaning to hate on anyone who is majoring in, say I don’t know, gosh, like Art History, but unless you’re going to go and like become a curator at the MET and that’s not going to happen right away. I don’t know how that translates right away to making good money in the

market. So, what do you, what would be your advice because I just got a lot of questions about people interested in graduate school taking out these big loans, what, how do you assess that? How for your own children would you assess that?

**JO:** That's a very difficult one because quite often, you know, the job market has shifted so dramatically and I don't feel like the educational system has shifted with it. And, to still be teaching, like you said, history, it used to be that way. We studied the, you know, basic components of education. I understand that. But, quite honestly in the job market now, it's much more specific, you know, and I think the role now is more about the ability to learn and think and adjust. It isn't all about history, for example, and I'm not putting down history. And so, I see these young adults going into school kind of following an old paradigm quite honestly and to be borrowing that kind of money and to put yourself in that kind of debt, first of all, I would ask the question, "Could you work through college and maybe eliminate half that debt?" Okay, because debt is, what I'm seeing it can do is huge. And then, you come into the job market, they don't seem to be [inaudible] on unless you have specific skill sets. Now, me, as an employer, I'm looking for people who can impact me today and who has skill sets. And so, I just kind of think the paradigm of working has shifted, whereas, the paradigm of education hasn't shifted as quickly and so I'm so sad for these kids, you know, the debt they're taking on and walking into a job market that doesn't seem to be as readily available and find themselves misplaced. And so, then they make you sometimes and I don't want to put them down, I like graduate school. I went to graduate school. But, then they go back to graduate school maybe not out of wanting to but out of feeling that they don't have an opportunity and the hole gets bigger. So, I think that you need to really step back and honestly look at what you want to do and how you're developing the skill sets that you're hireable, you know, that you're really readily hireable. Don't get lost in just getting through college. Leave college with a skill set that really has value that could get you in the door. And now, if you've exchanged debt for that that's okay but if you're just exchanged debt for a degree in Arts and Sciences that's not going to go very far in this day and age in my opinion.

**FT:** I wholeheartedly agree. I'd like to transition to a question that I ask of all my very successful guests, which is to talk about a failure. You have no doubt, you know, become this very, very successful entrepreneur businessman changing people's lives, creating movements but I suspect that there were times in your life as you were reaching these goals that you made mistakes, you had setbacks. What is one that you consider to be a transformative failure, a failure that ultimately bread success because you learned so much from that experience?

**JO:** Well, first of all, there's a ton of them. Okay. [Inaudible]

**FT:** At least you're honest.

**JO:** If I have to go through all my failures, people would just call me a failure I'll tell you. But, I'll tell you a quick story is I really was, I grew up pretty much of what you'd call left in, left in [inaudible – 19:06], left in everything. I really wasn't much of anything as far as success and so I was a beach bum after high school in Daytona Beach and I was cutting greens at a golf course and I saw all these people getting into nice cars, doing golf and I thought, "You know, why are they different than me?" And, that was kind of like my day [inaudible] decision and I just woke up. I was almost 18, 19 and almost 19, I woke up and I went back and I begged and I waited at the university and I got in and I actually went straight As on my first semester and I've never made an A in my life. Okay. And so, I'd

busted it through college and graduated pretty well, okay. And then, I got a job at a Fortune 100 company called Texas Instruments and did really well, went up to become a sales consultant...

**FT:** Texas Instruments, I think I had a lot of their calculators.

**JO:** Oh, yeah. I was the guy and I ended up being a manager for their [inaudible] Systems division, really neat. And then, I left that and that was about when solar was big and I built a very large solar company. I'm saying all of this for a reason. So, I built this very large solar company, had distribution around the country and was really doing well and actually [inaudible] Magazine was ready to write an article about me and I was only 31 years old. Okay. So, for 12 years I did exactly what I was supposed to do. I went to college and graduate school maybe great, Texas Instruments climbed the corporate ladder, went off, started my own business and had huge success and then the good government change the tax laws and all of a sudden that thing that was building [inaudible – 20:31] it was gone in a matter of one second. And, I went from being on top of the hill and making a lot of money to nothing. Lost every single thing I had and they were towing away the car from the front of my house and my little 2 year old daughter was standing on next to me, by my knee. And, I went to my room and sat down and put my head in my hands and I just said, "What just happened? For 12 years, I did everything I was supposed to do, you couldn't work harder and I am now broke than when I was a beach bum 12 years ago." And, I had to sit there and then I just said, "But, you know what, I might be financially broken but I'm still the result of those 12 years. I still have that education, I still did climb that ladder and I still did build this company." And, I picked up my pieces and started again and it took me 3 years to dig out of that hole to get back to zero. Not back to, you know, because we were broke, you don't go to zero, you go below zero. You know, and to dig myself out and, you know, now as a 34 and I had all those experiences, good, bad and indifferent and I'm turned to shake the dirt off my heels and start building again. But, you know, you have, I think if I hadn't done that I wouldn't be who I am today. It hurt then, that's kind of like you have to know sad to know happy, good to know bad and got to be broken to know success. And so, I look at it as an asset these days.

**FT:** Okay, let's flip it. I want to know what would be your greatest achievement, success, financial achievement, your So Money moment. The show is called So Money so I like to ask guests, "What's your So Money moment?" Brag a little. Tell us.

**JO:** When I was a, again back to this story. I went back to this college, and then I got hired by Texas Instruments. I [inaudible] gotten involved in the [inaudible] division. They sent me to a boat show down in Fort Lauderdale. It's the world's biggest boat show and we were doing navigation for marine and airplanes and stuff and I'd never been to Florida and as far, you know, that kind of scene. I'm sitting there seeing these mega yachts, okay, and so I just sat there and I saw these houses and I said, "Who are these people? Wow, how do you do this, you know?" And then, so life goes on and, you know, like I said, picked up myself at 34 after all that stuff I started building and I sold the company some years later to a public company and had a huge payday, you know, one of several that's happened for me. I've been so blessed. And, I sat there, because I said to myself back then, "If I ever make it, I'm going to get one of those yachts." And, I'll never forget it. When I sold that company, I went down to that boat show and now, you're talking about the guy who drives a car 10 years and lived below his means and I went down there and bought a yacht. And, for the next 8 years I [inaudible], you know, I went to the islands all the time and had fun. And so, it was a, you

know, I still had my business but I was one of the guys that had a yacht. It was the sweetest thing in my life at that time.

**FT:** Did you pilot it yourself or you had someone...?

**JO:** No. No. I had a crew. I had a crew of 3 that lived on it and it was 112 ft. yacht. It was big. It had a helicopter pad and all the crazy stuff that I always thought I did never understood and, you know, I remember the day I bought it.

**FT:** A boat that makes no financial sense but if you can afford it and it's fine, you know, go for it. It's super splurge. But, I mean there's nothing like feeling free in the ocean, you know.

**JO:** Right. That was my moment. That's when I said I had made it and I knew it was stupid as far as, as far as an intelligent thing to do but I said if I don't do it I'm not doing what I promised myself I would do a long time ago when I through those [inaudible] I went through. And so, it was a reward.

**FT:** Do you have habits that help your finances in check that help you make healthy decisions along the way about money?

**JO:** Yeah, I have. Excuse me. I apologize for that. Number 1, I live below my means and number 2, I literally compute my net worth on a very regular basis. I want to know what is and what it's doing. And so, I really do a balance sheet. You know, just like I do it with this, I do it with all my companies. You know, I get a profit & loss balance sheet every single month on the company and I do the same thing to myself. I literally turn, you know, I write, it's on a piece of paper so it's on a printout and I literally see what's going in and what's going out and what my net worth is on a monthly basis. I check myself personally the same way I do my business.

**FT:** That makes a lot of sense. In fact, one of our earlier guests, J.D. Roth, who started the award-winning blog, Get Rich Slowly, I'm not sure if you're familiar with that but he advocates that, you know, we talked about CFOs at a corporate level but we should all be our personal CFOs. We should know what's coming and what's going out, what's our profit loss at any given moment. And so, it's nice to hear that you're actually doing this and it works for you.

**JO:** Yeah and I love his title, Get Rich Slowly, because that's my belief. I've never been a person, I didn't get involved in the .com stuff. I'm a bricks and mortar guy [inaudible]

**FT:** You're the millionaire next door. Yeah.

**JO:** Exactly. And, I believe in going slow. I have a saying that's one of my core values, [inaudible] core values I live my life by and one of them is 'Go slow to go fast'. So, and I do the same thing on investing. I don't try and hit homeruns. I'm a plotter. I do very safe, very secure things, small returns but long term returns I could count on. And so, that's my strategy for them. I've never thrown bombs. I've never gone through quantum leaps. I never tried to make the hero money.

**FT:** Yup, see, it doesn't happen overnight. Financial success is not something that happens, you know, overnight. It's sometimes not very sexy. It's kind of boring, you know, you got to just be patient and stick to what you know is right and what will win, not taking a whole lot of risk, living below your means. You know, spoken like a true millionaire. This is almost the end of the interview, Jeff. I'd love to now, throw at you a few So Money Fill in the Blanks. So, I start off a sentence, you

finish it first thing that comes to mind. If I won the lottery tomorrow, let's say you won Powerball, which keeps going up, the first thing I would do is \_\_\_\_\_.

**JO:** Oh, the first thing I would do is, first thing I would do?

**FT:** First thing.

**JO:** Yell. No.

**FT:** Well, sure.

[27:04]

**JO:** The first thing I'd actually do is I'd go and evaluate the different trust situations I got set up and see if they work properly for the movement of this money beyond me, when I'm not around, or how I'm going to work out of my control so I have trust set up.

**FT:** Good. Good. Good. One thing that I spend my money on that makes my life easier or better is \_\_\_\_\_.

**JO:** Health. I spend, I almost make no limits on the quality of the vitamins, the quality of the food and the quality of the exercise that I get. That's one place I kind of take the governor off and I only, I buy the best foods. I buy the best vitamins. I go to the best workouts that I can to have the most optimum health I could possibly have.

**FT:** My biggest splurge,, my biggest guilty pleasure is \_\_\_\_\_, besides your boat, your yacht.

**JO:** Yachting, yachting because I still charter yachts. So, it's a go and my biggest splurge is to get some friends, either go on a commercial carrier or get a private plane, fly to an island, land over a yacht beneath you and go hit the islands for a period of time.

**FT:** The one thing I wish I had known about money growing up is \_\_\_\_\_.

**JO:** That it was in abundance and it was everywhere, you had to figure out how to get to it because I grew up with a scarcity mindset and I didn't realize is that you can, that it's there for you and I was almost afraid of it until I finally broke through, you know, and like I said, when I saw, seeing that dollars opened doors for me in college I started realizing it was the pathway in many other ways and instead of seeing it as a necessity to survive I saw it as an opportunity to thrive more than anything else and that was my breakthrough.

**FT:** And, to give back.

**JO:** Oh, I'm a huge giver backer. I'm the biggest person for Big Brothers Big Sisters right now and I've given away 2 and half million books for, to teens. I wrote a book called the Slight Edge and redone it for teenagers and I really like giving back. I believe that when you give you actually do really receive and I just, again, I think it's the right thing to do but it's also the smart thing to do as a business. I just believe businesses that give thrive more that businesses don't.

**FT:** Which is you just completed my other question which is when you give to charity, where do you give. And, last but not least, Jeff, I am So Money because \_\_\_\_\_.



**JO:** Because it is kind of the denominator that makes the world, I hate to say it but money is what drives the activities of the world. I mean, now, you want to do it healthier, you want to deal with a great attitude, you want to do it in a loving, caring and sharing way but money is the common denominator that makes all things move.

**FT:** Well, thank you so much for sharing all your wisdom, all your insights with us. Everyone, let's celebrate. It's the International Day of Happiness. To learn more about the International Day of Happiness and Happy Acts, go to [HappyActs.org](http://HappyActs.org). If you're going to tweet about it, please use the hashtag, #HappyActs, and let us know how you've been taking on this happy acts challenge. Jeff, anything else you'd like to share with our audience before we part ways?

**JO:** No, I'm just, I'm grateful that you just said what you did because I think [inaudible] [HappyActs.org](http://HappyActs.org) or got to [LiveHappy.com](http://LiveHappy.com), they're going to see a whole bunch of information about how to be happier and what you're going to see is that it's easy for you to obtain in which you're going to learn if you just engage in these simple activities is you can become more successful financially and emotionally, in health and relationships and everything. So, just becoming happier and it's very, very, very attainable and I don't know why you wouldn't do it. It's a smart thing and it's also the right thing to do.

**FT:** Well, again, we thank you so much, Jeff. Congratulations on today's celebration and hope to have you back here soon.

**JO:** Thank you. I'm headed over to the Happy Wall in New York and I'm going to be celebrating there with a lot of people. I think Frankie Valli is coming by.

**FT:** Alright.

**JO:** Yeah, yeah. I'm looking forward to it.

**FT:** "Big Girls Don't Cry," right?

**JO:** You got it.

**FT:** The Four Seasons. Yeah, awesome. Okay, well, thanks so much. Happy International Day of Happiness and have a great weekend.

**JO:** Thank you so much. Thank you.