

FT: Lewis Howes, thank you so much for joining me. Welcome to So Money.

LH: Thank you. Thanks for having me.

FT: Do you remember when we first met? We met...

LH: I do. You were preppers.

FT: [chuckle] I was a week from giving birth, and I walked in to this dinner party for our mutual friend Selena, and there you were in your height. You're just... I couldn't... And instantly, I was drawn to you. I was like, "This guy..." I felt like I knew you, actually. I don't know. And what was the first thing you did, when we said hello?

LH: I think I rubbed your belly.

[laughter]

LH: I put my head down there, and I was like listening to your belly. You're probably like, "Who is this tall, weird man?"

FT: But you know what? I didn't run away. I was like this guy is interesting, and we chatted some more and I just felt like you are a truly, truly inspiring. You have an amazing level of energy and it's obvious in all of the work that you do, that you're touching many lives. And I'm just happy to have you on the show 'cause I think a lot of our listeners will be able to learn from you. You have a podcast, you're an executive business coach. You're doing extremely well in your businesses. You coach others on how to make money and keep it. What do you think helped you along the way?

LH: You know, I grew up the baby of the family. I was a child of four, the youngest of four, and when I was growing up we didn't have a lot. We were like, I was always getting my brothers' hand-me-downs or whatever. And I remember we didn't have like, Nintendo was big when I was a kid, the original Nintendo. And we couldn't afford one. So, I always like tried to go to my friend's house to play Nintendo or whatever, and just try to have something that was cool, right? I had a little yellow truck, that I would put my knee on it. I dearly remember this, I had a yellow truck. I guess it wasn't that little, it was big at that time. I would use it as like a skateboard. I would put my knee on it and I'd push off and ride around this yellow dump truck. And for me, that was like my toy. That was my Nintendo. It's like all I had, so I ran around a lot. I played a lot outside, that's why I got good at sports, 'cause I didn't have a lot of... We didn't have a lot of money to go do things when I was younger.

LH: My father, he had kids when he was... He had his first child when he was 19, my parents, when he was in college. And then, he had three more within the next 1 years, so he was always catching up, until I was about 14, 15; he started to really make money and it started to pay off... All his hard work started to pay off, and he started to make passive income. And so, I went from being in my youth to not really having any money and being okay with it, to then all of a sudden my dad being able to fly me around, and then I went to a private school, and he was able to buy me clothes and nice things every now and then. Nothing like crazy, but just like essentials that were comfortable. And I remember being like, "Wow! This is pretty nice." He upgraded his house, and he can fly me around. I'm going to this private school, and he's able to buy me dinners. I was like, "This feels

pretty comfortable." But I never...

LH: I never needed it, 'cause I was always used to having not that much, and being okay with it. And then, when I got out of college, my dad got injured, and he had a pretty bad car accident, where he was in a coma for three months. They had to cut open the car, evac him in a helicopter, send him to a hospital. We didn't know if he was gonna live or die. He was in New Zealand, so it was just like trying to communicate and hear what was happening at the time. He was on vacation. And he pretty much had... He had to sell his company, and he's never been the same since. So he hasn't been able to work since. And I remember thinking to myself, I had this backup plan, like I was gonna go play pro sports and then my dad kept telling me, "Hey come work for me, and you can take over my company someday if you want to."

LH: So there was always this backup plan in the back of my mind, like, "I don't really need a plan A after sports, 'cause I've got this." And when he got in his accident, and all of his money was gone, and his business was gone, it was kinda like, "Holy crap! I've gotta learn how to make money on my own now. I've gotta learn how to make it and save it and grow it." And so for a couple of years, after I was done playing professional football, I was injured, sleeping on my sister's couch, and I remember not knowing how to make a dime. I had no clue how to make money. I had worked as a truck driver, driving from Columbus, Ohio to Cincinnati and back every single day, driving NAPA Auto Parts, if anyone knows what NAPA car parts is. And I was driving everyday. I was bouncing on the weekend at a club, three nights on a weekend, making like \$1 a night or something.

LH: But I was trading my time for dollars, and I was working really hard and it sucked for me. And so, I put all my energy into learning how to make money as an entrepreneur, and not having to trade time for money, and then learning how to... I would just consume information, I would ask experts about how to grow my money, where to save my money, where to put it. And I made some... A lot of stupid mistakes and I still probably make mistakes of where I'm investing and saving and growing, and I'm not leveraging as much of the tax breaks as I probably could. But I'm constantly learning, constantly growing, trying new things. And at least, I'm saving a lot and investing a lot, that I'm never gonna touch.

FT: There are people who have life happen to them, and then it sounds like you're really making life happen for yourself. And I can relate to a lot of your story because my parents, my mom was also 19 when she had me. My parents were not financially comfortable when I was born. But through their hard work and through their determination, I was able to see the other side of that by the time I was in my teens. So I got to see how hard work pays off, and the importance of protecting your money. Making money, first and foremost, is very important. People sometimes in this nation, they come to me and they have savings problems, and financial problems. What they really have is an income problem.

LH: Right.

FT: Right? You can nickel and dime your budget for all... Till the cows come home, but at the end of the day...

[chuckle]

LH: Why not just make more money? [chuckle]

FT: Why not just make more money? And some... And that's a lot easier, I think... See, it sounds a lot harder, but actually in practice it could be more enjoyable first and foremost, and simpler. So thanks for sharing that because...

LH: Sure.

FT: And I had no idea about your father. I hope that he is doing better, and it sounds like you have a pretty close family so...

LH: Yeah, I appreciate it, yeah.

FT: Thanks for sharing that. Now let's get a little philosophical, Lewis. How do you share your biggest personal financial philosophy? Like a money mantra that helps guide your financial decisions.

LH: I just tell myself that I live in a world of abundance, and if I continue to believe that I am abundant, and that money will always flow to me, if I continue to give more value to the world, then it always does, at least I'll figure out a way to make it happen. So, as opposed to the thinking of, "Oh, I gotta save," or, "I can't spend on this right now," or, "I gotta put money into my taxes right now," or, "I shouldn't invest in this," or, "I don't have the money," or, "I can't hire this new employee," instead I'm thinking, I live in a world of abundance, money is gonna constantly flow as long as I give more value to people. And that's just the way I think. And it hasn't always been that way. I've definitely lived in a scarce mindset, where I was afraid. When I was working as a truck driver and as a bouncer, I was scared to lose money. And that mentality kept me in that situation, it kept me living in fear, it kept me broke, and living on my sister's couch for two years because I didn't know how to make money, and I was living in this mindset of fear, about money.

LH: So once I started to shift it and say okay, I'm just gonna give and give and give so much value, like just blow the roof up on value, and just give it to people, and then figure out how to capture the value... This is the challenge I think, money comes to people when they're ready for it, and when they deliver so much value, and they understand how to capture that value. This is what I've learned at least. And I remember thinking like "Gosh, I'm really ready to make money. I'm so broke right now. I'm ready to make it." But if I would have had a lot of money coming in with that mindset, that I had, the scarce mindset, I probably would have just blown all the money, or I wouldn't have known how to use it in a way to be useful to the world.

LH: And once I started to become ready to receive it, my mentality changed, the energy that I was using money changed, what I was using it for shifted. That's when it started, that's when I became ready for it, and it started to flood like, it flooded into my bank account when that happened, and I was like, "Is this even real life?" I couldn't believe it, because I remember when I was just so broke, and then I started making a little bit of cash throwing these events around the country. I did 2 events around the country, these like networking events, and I would just bring like 3 to 5 people together every night for these events, and I was just, all I was trying to do was connect people and add value to the community.

LH: And I remember it was making me maybe \$2 or \$3, on a great night, like hustling for a month to promote one event, and then showing up and doing all this work, bringing people together. I

started to learn how to leverage, getting sponsors. I started charging people to come into the door, I started building my relationships with the restaurants that was hosting these events at, and I would say, "Hey, can you give me a commission on all food and bar sales?" I created a book to sell to people, I started doing consulting, I started to give referral fees for connecting people.

LH: So I started to learn how to add more value in different ways. And I remember, when I did my first webinar, but I was like really hustling and it was like a struggle. When I did my first webinar, I made probably 3 times more money than I had ever thought I'd make on any one event in an hour, and then it just started flooding in. The more I did those, it just started flooding. And I was like, I feel like the richest man in the world. And it all shifted when my mindset shifted, and I started thinking of how can I serve people, and how can I add value. And I live in a world of abundance.

FT: I love that. And it's not a coincidence that I hear this from some of the most successful people I've interviewed on this podcast. From you know, entrepreneurs, authors, even some celebrities, you know, they tell me that coming from a place of abundance and gratitude.

LH: Yes.

FT: That is the kind of the zone in which you... When you're in that zone, everything else... The chips fall into place and including income and money. So it's...

LH: Yeah.

FT: It's nice to hear that repeated because I think it is true, it is absolutely true.

LH: Right.

FT: Money memories, Lewis, money memories. You've already taken us down memory lane a little bit with you, and little Lewis with his truck. [chuckle] Although, I can't imagine a little Lewis.

LH: Yeah.

FT: How tall are you?

LH: I'm 6'4".

FT: Okay.

LH: Yeah. [chuckle]

FT: And even bigger in personality. So take us back to a separate money memory, it could have been even just a month ago.

LH: Sure.

LH: But the point here is that, I want you to share with us an experience, a financial experience that has helped to shape in some way, your mindset about money.

LH: I'll talk about one that I guess, I wouldn't say it's negative, but one that was a lesson that taught me something, where it was a loss and ended up being a win. So I put money into like an investment, and I think about two years ago, and it lost money... It went... I put like \$5, in, let's say, and I lost like \$1, within the first couple of months, and I remember I was like... And I never really put that much money into an investment before, and I was just like still learning things and trying to figure it out, and I remember to be like, "Okay I'm taking this out." And I took it out, and a friend of mine who had been in this investment for 2 years was like, "Listen this... For me every single year on average it's grown 16%." And he's like, "I don't know a better investment that you can go with. 15... 16% on an average over 2 years is incredible." And I was like... He was like, "But some years, it's gone down a lot." And he's like, "You just have to trust. Keep it in for the long haul."

LH: And I was living in a different mind space. I was living out of fear, I was like, "No, I'm gonna lose it all, and I'm gonna take it out, and I'm gonna just hoard it or do whatever." And I remember coming back to him like a year later and he's like, "You that went back up, and you just have to stick it out, and you have to think of this as a long term investment. You can't just be living in fear, you gotta put it in and keep putting more in over 2 years. And it's gonna continue to grow. It's been my best investment and I have multiple investments." And that taught me a lesson, it was like, "Okay I can't be living in fear, and be living in like in the moment with my money. I need to really think of a plan for what I want for the future and there can be some money where I put away, that is, that I may lose all of it and that's okay."

LH: "I need to create like a bucket of money that I can play with and be riskier with some of my investments, or with my time, or whatever it may be, but then other investments I need really to be strong with, and be consistent with, and allow it to grow and go up and down how it's gonna go and not even worry about it, and just say I'm not gonna look at it. Like, once a year I'll look at it, and unless something crazy happens I'm gonna keep it in for 2 years." So for me that was a good lesson to understand about the mindset of how money grows and decreases, I guess, and how to really put it into practice: How to grow your money, and not to live in fear or scarcity when it goes down.

FT: And the really only way you can get there, in order to kind of invest without fear, and invest, especially with speculative things without fear, is to have a cushion. Right? To have your financial bases covered. People ask me this all the time. "I wanna get into the investment world, how do I do it?" And I say, "Well, you gotta start with what's smart and with what's relatively certain and that is, it's not investing in your friend's startup." [chuckle]

LH: Right. It's not.

[chuckle]

FT: No. You live, you learn. And it sounds like... At the stage you were, yeah, it's scary to see your money dip so drastically, but we stick it out. I was worried where you were going with that story, though. I was like, "16%? Is this a Bernie Madoff, like a pyramid scandal?" But sounds like there was some... That it was a volatile investment.

LH: Yeah, yeah. He was like, "One year, it went down 5%." I was like, "Oh my gosh, that's crazy." [chuckle]

FT: Oh my gosh. Alright. Well let's talk financial fails, because we're already talking about some

disappointing times. A financial failure, what did you learn? And also, Lewis, what's the dumbest thing you ever bought?

LH: I don't really buy too many dumb things. I live a pretty simple life, except for having a nice apartment, I guess, in LA. I don't buy things. I buy experiences and trips, but I don't even buy first class or anything crazy like that. Dumbest thing I've bought? My car was \$4,. It's a 1991 Cadillac, and I paid \$4, for it. I guess it's kind of dumb, 'cause I had to spend \$4, to fix it now, 'cause it's not brand new. So maybe that's a dumb investment. I don't know.

FT: But it's still only \$8, at the end of the day. [chuckle]

LH: Right. Yeah, yeah. I don't think I've spent money on anything dumb. I bought a \$4 pair of gold sunglasses last week that made me actually really sick to my stomach for buying them. 'Cause my other glasses broke when I was on a trip in Mexico recently and I was like, "I need a new pair of Ray Bans." And my other ones that I bought were like \$15, and I was looking for the same pair. And at the same place I went to, did not have them, and they had all these other styles that I didn't even like. And they were like, "Try these. These look great on you." And I got suckered in. And I was like, "Wow! I do look good."

FT: I have a folder... Designer sunglasses go into the financial failure folder.

LH: Right! It's like the worst investment. I was like, "I should just get a \$2 pair of sunglasses that look the exact same, that aren't polarized, and I'll be fine." So that was probably the dumbest thing I've ever done.

LH: Here's the thing, though. Here's what I will say. I'm a jeans and... I was always a jeans, and New Balance sneaker, and t-shirt kind of guy for years, until about two years ago, when I started investing in nicer v-neck t-shirts, and \$3 v-necks as opposed to \$1 t-shirts, and nicer shoes and nicer jeans. I used to wear \$4 Gap jeans until two years ago, and I thought it was fine, until I moved to New York and LA, where they're like, "No, you gotta get some nicer jeans. And you can't just wear New Balance sneakers all day because you look like, I don't know, a scrub."

LH: But in terms of financial failures, I did a \$1, video shoot once.

FT: Oh, my gosh!

LH: I wanted to do a TV show. I had this idea for a TV show, and I was like... I tried pitching it on my own, and no one's picking it up. And I was like, "Screw everyone. I'm gonna create it myself. And I'm just gonna put it online." And I did this and I probably spent 1 grand in two months, producing this thing and trying to figure how to do a TV show. And it never went anywhere. But I look at it, as not a failure, I look at it as a lesson, because it was like practice. It was like getting another master's in something else, in learning how to do video. And now, I've done a lot of videos since then, that I've used for my business. And, I've been in front of the camera a lot more. So, it really helped me hone in on my skills. So, I kinda look at this, not a failure but a lesson and education.

FT: Right. You didn't achieve the goal you thought, but it did give in many other ways.

LH: Exactly.

FT: That's great! Okay, So Money moment. This is a time in your life where you had financial win, and you've had a lot. So, I want you to tell us about one special experience, and what you learned about it, from it.

LH: I've got two stories. Do you want one or two?

FT: Give us the both.

LH: Okay, so, I briefly mentioned this, but I'll tell you this one. I was living on my sister's couch for about a year and a half. And then, I was making money from these events I was doing, hosting around the country, throwing these events. And, I was making a little bit of cash from them. So, I upgraded from my sister's couch, without paying rent for a year and a half to paying \$25 a month, renting a room from my brother's house. So, I moved into my brother's house, and I have a room, and I get invited to do a webinar.

LH: My first webinar. I never heard what a webinar was. I've never really spoken in front of an audience before. And, I didn't have a product to sell. But, I got on this webinar, and there were 5 people on there. And I taught them about LinkedIn. About how to grow your business and get a job using LinkedIn, back in 29. And, I was really nervous. I remember, I was sweating so much and there was like, my whole body was sweating. I'm a sweater in the first place. I'm a big guy and I get hot. I get hot like walking out on the snow, I start sweating. So, I'm in my brother's house. I tell them, I was like, "You guys gotta leave for the next hour and a half, 'cause I'm gonna be in this webinar. I need silence. I need to be able to focus." And it was just me and the cats right there, two cats. And, I'm starting to sweat, pretty bad. And, I'm a little nervous in the beginning. I'm start stumbling and mumbling over my words. But then, I hit the flow. I hit the flow but I'm still sweating. And the sweat is just pouring out of my pits. So, I take my shirt off in the middle of this thing. No one can see me...

FT: Okay, I was just gonna ask.

LH: Just audio. It's just audio, so no one can see me. But I'm uncomfortably sweaty and I take my... I had a white t-shirt on. So, I take my shirt off. And it's the middle of the summer and I'm trying to cool off in the Ohio humid heat. And, at the end of the webinar, I had no clue what was gonna happen, but at the end of the webinar, I offer this advanced LinkedIn training that I was creating for people. And it was \$15 to get advanced LinkedIn training from me. And, I closed down the webinar. I opened up my email, and it was the most beautiful thing I'd ever seen in the world. My entire email was full, each line on all of the emails I could see on my screens said, "You've received payment." And, I opened it up, and see that there is \$6,2 on my account instantly in an hour, just talking about LinkedIn to people. And I was screaming like I won the World Series. I, literally, was running around the house, half-naked...

FT: With the cats.

LH: Sweaty. I was throwing the cats up in the air, jumping on the couch like Tom Cruise excited about his Katie Holmes experience on Oprah. I was screaming. Literally, if people saw me through the window, they'd probably thought I was the craziest man in the world throwing these cats, half-

naked, up and down the couch. [laughter] And, it was a moment that I felt like, "Wow! I really, like, made it!" This was like, \$6,2, I made it. Like, I've arrived! And I'm the richest man in the world! And it was just cool.

FT: That's so many New Balance sneakers.

[chuckle]

LH: Right, yeah, exactly. It was so many more white t-shirts I could buy with this. And, it was a really cool experience. For me, that was a moment, that was a huge win for me, 'cause I had never made that much money. I'd never seen that much money in my life, in my bank account. And, it was just, "Wow! I'm figuring it out. I'm hustling and it's paying off."

FT: Wow!

LH: And it's proof of what I'm doing is working after two years of being broke and hustling, so.

FT: So, you can sweat your way through your first webinar, half-naked, and you will make \$6,2. That's inspiration, man! I'm gonna try the whole webinar thing in the new year, and I'll tell you how it goes.

LH: Let me know, yeah. The second win, which was like... We were just trying to...

FT: Yeah, oh my gosh! That could have just ended the show, I mean, come on!

[laughter]

LH: The second win, I'm a big vision guy. So, I'm a big visualizer. I've been doing this since playing sports all through high school and college and pro. I visualize exactly what I want for my life, for the season, to achieve that year, whatever it may be. I write my goals up. I frame them. I put a date of when they're gonna be achieved by, and then I sign it before this is all done. And, I put it up on the wall, as if it's a certificate of achievement that's already happened. And I look at it over and over and I visualize, and I do the work to make it happen, I'm constantly watching game film, I'm constantly practicing and honing on my skills. I'm reverse engineering how to make it happen, I'm doing whatever it takes to make it happen. And I'm a huge visualizer.

LH: In 28, I got injured playing football and... Or excuse me, 27, I got injured playing football and had to, I was in a cast, I had to have a surgery. I was in cast for six months, a full arm cast. And during that Christmas, while I was in a cast of 27 going to 28, my brother gave me the best Christmas present I could have ever received. And it was a book called "The 4-Hour Workweek" by Tim Ferriss. And I remember... I'm a very slow reader, and it's hard for me to finish a book, but I read this book in three days. And it opened up possibilities for me, it just showed me what was possible. I didn't necessary follow everything in the book, but it just showed me "Wow! This is possible for me." And it showed case studies of what other people had done, I was like, "Wow! I can create this in my life, this is amazing!" And I remember thinking myself, after I read this book and diving deeper into Tim's blog and I'm friends with Tim now, we're buddies. I've had him in my show a few times.

LH: I remember thinking to myself, "Some day, I'm gonna become really good fiends with Tim Ferriss. I'm going to write a book and inspire millions of people in the world, and I'm going to get a huge advance for this book, and it's going to be a New York Time best seller." And this was 27 Christmas, and now I have Tim Ferriss' agent as my agent, and I'm inspiring millions of people through my podcasts, and I got a major book deal for a book that's coming out next year. So the process is happening, and the book advance for me was a huge win for me. Because so many people said, "If you get a \$1, as a first time author, that's like really good, and maybe \$2, is like very unheard of, unless you're a celebrity." And I crushed that number and got a major book advance, and kind of shocked a lot of people along the process, and for me getting that first check, one of the first checks in my advance, that was the first, that was the biggest check, which was one of four checks, was the biggest I've ever seen and ever received. And I've done millions of dollars in sales over the years, but that one check was the biggest I'd ever brought in at one time. So for me, that was big win as well.

FT: Congratulations!

LH: Thank you, I appreciate that.

FT: What is the book?

LH: It's "The School of Greatness," it's the seven lessons to achieve greatness in your life and it's pulling in from lessons and experiences of my life, and the common themes of all the greatest inspiring people that I've interviewed on my show.

FT: Well we'll have to have you back on, when that gets out.

LH: Yeah. I'd love to.

FT: Okay, your So Money ritual, Lewis, something that you do, a habit, whether it daily, weekly, once in a while, that keeps you on the right path with managing your money.

LH: Yeah, for me it's setting up a system, and then, not even thinking about it. So all my bills are paid automatically, all my savings go into different accounts every month automatically, for how much I want to put in that year. So everything is automatic, so I don't even think about it. It's just not... I don't even stress about money anymore, I just think about... I know I'm taking care of, I know I have a lot of money saved up, so if anything ever happens, like, "I'm good." I've got my million dollar insurance policy on me, so if anything happens to me, my family is taken care of or my future wife and kids are taken care of, and I'm good there. So I'm putting all the fears aside by setting things up automatically, and setting myself up to win.

FT: Perfect, financial cruise control.

FT: Okay. So this is what I call So Money Fill in the Blank. If I won the lottery tomorrow, I'm talking big, big wins, like a \$1 million, "I would... First thing.

LH: Find an advisor to support me on how to give away as much as possible, and set myself up to win, to achieve all my goals for the rest of my life.

FT: The one thing that I spend on, that makes my life easier or better is...

LH: People.

FT: And how do you do that?

LH: Really people on my team I would say, people that work with me to support my vision. They make my life easier. I have a full-time assistant, who's here right now, who makes all healthy meals for me every single day, who takes care of all my schedules, who manages my whole life, and spending money on great people, for me, is makes my life really easy.

FT: Outsourcing, very very smart.

LH: Yeah.

FT: Okay Lewis. My biggest guilty pleasure that I spend a lot of money on... May be even too much money.

LH: Hmm. Gelato.

FT: Gelato. [chuckle] What's your favorite flavor?

LH: I love... You're in New York, so if you ever go to, in the Greenwich Village, there's a place called Dante's Cafe. The best... I've had gelato all over the world. Italy, every other country you can think of, I've had gelato in Argentina, and it's the best gelato I've ever had. And every time I go to New York, I just have to have it, even though I don't wanna eat as much sugar anymore, as I do, but I love it. So, I love... If you ever go to Dante's Cafe in Greenwich Village, Stracciatella and Tiramisu combo is unbelievable there.

FT: Alright, next time you're in the city, we'll have to go together.

LH: Yes, I'm in.

FT: Okay, when I donate money, I like to give to... Because...

LH: Pencils of Promise, because I believe in education. And I believe in providing education for our youth, so that they can see what's possible for them to achieve their dreams in the future.-

FT: Oh, amazing! Okay, last question, I'm So Money, because...

LH: I'm So Money, because I've got a big heart.

FT: You do, you do, you absolutely do. Thank you so much Lewis, we're gonna be keeping an eye on you. We're excited for your new book, we'll continue to listen to your podcast, "The School of Greatness." And I'll be sure to put all your links on the website, so everyone can find you easily. Thank you so much.

LH: Thank you, I appreciate it.