

EPISODE 435

[SPONSOR MESSAGE]

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[INTRODUCTION]

[0:01:42.6]

FT: Welcome to So Money every one. Guess what we're going to do today? We're going to learn how to sleep our way to the top. That's right, with Arianna Huffington, she has a new bestselling book out called *The Sleep Revolution: Transforming your life one night at a time*. I've been trying to get Arianna on this show since the first day. I've been emailing her, she's been

very busy launching Huffington Post overseas, selling the Huffington Post, writing books. So I get it, she's busy and plus she tries to get a whole eight hours of sleep every night.

So she tries to keep somewhat of a balanced work life but she is here, she is excited to share her latest book with us called *The Sleep Revolution* and it all started with her own brush of exhaustion in 2007, she had just kind of started the Huffington post, it was in its infancy and she was working around the clock. She woke up in a pool of blood with a broken cheekbone at one point, not knowing really how it happened, she thought maybe she had a brain tumor. Eventually doctor said, it was exhaustion and so today she's on a mission to help all of us get a little more sleep every night, which she believes will vastly improve our productivity, our health and our bottom lines.

With Arianna, you know she's a fantastic interview, she talks about how sleep has equated to a richer life for herself, how it can do so for us and response to criticism that sometimes the idea of getting more sleep is frankly a luxury that some of us can't afford if you work two jobs, you're a single parent. How do you actually fit in all those hours of sleep? And some financial lessons that she learned as a young girl growing up in Greece, we had her sister Agape on the show earlier this year, Episode 282.

Check that out so you can cross reference some of their memories from childhood and Arianna as you know, prior to this book, she authored *Thrive: The third metric to redefining success and creating a life of wellbeing wisdom and wonder*, and in that book she talks about how society needs to redefine the meaning of success to mean more than increased salaries and corner offices. Amen to that.

Here is Arianna Huffington.

[INTERVIEW]

[0:04:04.9]

FT: Arianna Huffington, welcome to So Money, such an honor to have you on the show.

[0:04:09.7]

AH: I'm delighted to be on the show.

[0:04:11.1]

FT: You probably won't be happy to hear I was up a little bit late reading your book *The Sleep Revolution*.

[0:04:17.4]

AH: I'd be happy if it put you to sleep.

[0:04:20.2]

FT: Well, in a good way and a great way, I was just thinking that as I was reading the book and I was doing a lot of article searches on what people have been saying about sleep, this book has really sparked quite a debate which seems silly in some respects because sleep is so simple. Who would argue that we don't need more sleep? But we don't live in a society that really respects the notion of sleep.

We brag about the fact that we stood up late to read a book or that we only need four hours to sleep. Even Thomas Edison, you quoted him in your book. He said, "Sleep is an absurdity, a bad habit." He probably want to sell more light bulbs, I don't know? But why do you think we don't first and foremost respect sleep then and now in society as we should?

[0:05:08.7]

AH: Well, we are really living under this collective delusion that in order to succeed and achieve, we need to burn out and to sacrifice sleep and it is simply a delusion. We are a little bit in a way, in the same situation that we were regarding smoking in the 1950's and 60's. When people still glamorized smoking in the movies, you had doctors, literally doctors in the 1960's on television, advertising cigarettes.

I just watched one saying, “I smoke menthols because it refreshes my throat.” And we’re in a similar moment where there’s a cultural shift happening but as often the case in any cultural shift, multiple behaviors are coexisting. So you have the people who are still bragging about how little sleep they got and you have employers congratulating employees for working 24/7, which is the cognitive equivalent of coming to work drunk.

But at the same time, you have more and more CEO’s coming out saying, “I need sleep to make wise decisions for the company,” like Jeff Bezos is saying, “I need eight hours sleep and if I make fewer decisions but they’re 5% better, that’s much better for Amazon,” and that you have many brands, hotels, airlines using sleep because of the competitive advantage. So the shift is happening.

[0:06:50.4]

FT: The shift is happening. Sometimes you don’t see the rewards of sleep at a corporate level quickly. That’s the fear, right? Is like, “If I’m JetBlue and I’m going to start incorporating more sleep allowances for my employees, maybe Virgin is not doing that and they’re going to get a leg up, at least in the short run. How do you reconcile the shift to sleep more when in the meantime it may mean, taking a step back in order to be more productive?”

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AH: But it doesn’t. You see, it doesn’t mean a step back, that’s why I structure the book so that people could first of all understand the crisis and the price individuals and companies are paying for devaluing and scorning sleep. Then have a whole section on the latest scientific findings about sleep that make it absolutely clear that getting enough sleep improves your productivity.

Companies would see the result immediately. That’s why we have a major company like Aetna, that recently introduced financial incentive. Up to \$300 for people who get seven hours of sleep or more. That is like a huge turning point because the reason they did it is not just because they care about the health of their employees, but because they made the connection between

employees who get enough sleep and what happens to the bottom line in terms of reducing healthcare costs and improving productivity.

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FT: Right, similar to how companies are having new wellness programs, if you join the gym or you go on to a weight loss plan that will actually mean maybe some bonuses for you or some financial benefits. There's nothing better than a financial benefit sometimes to get people motivated. There's a cost to being able to afford yourself asleep sometimes and critics say that being able to sleep more, having eight hours of sleep, it's a luxury that some can't afford. Do you think that's a fair statement?

[0:09:02.5]

AH: No, absolutely not because actually, I would say that the more challenging your life, the more difficult circumstances, the harder you are struggling to put food on the table, the more you need your resilience. Sleep deprivation affects your resilience immediately. You are less able to deal with challenges, you are less creative about finding shortcuts through problems and you have more likelihood of becoming depressed or anxious and all these aspects of your mental health that affects how you function and how you deal with difficult circumstances.

So sleep is not just for those who can afford to have support and we see actually the sleep deprivation is a crisis across our whole society whether it's those at the top who are struggling with multiple demands on their time and have they forgotten how to say no and how to set boundaries in terms of the use of technology. And also, among the people who are more struggling in our society. In fact I had a clinic in Harlem Church and I talked to a lot of people who are precisely the demographic you are describing.

And what was really sad was that they were completely unaware of the importance of sleep and that they were prioritizing say watching TV for four hours and falling asleep with the TV on. Then going to the kitchen to get something sweet when they walk up in the middle of the night because they couldn't go back to sleep and then they were wondering why they were in their

30's and diabetic. They so much — there's such a great need for raising awareness about the importance of sleep.

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FT: Right, awareness, understanding your priorities, that's something that everyone can do. This is a very personal story for you, right? You started in your book *Thrive*, our previous book, talking about how you had experienced burnout, you woke up in your own pool of blood, you thought maybe it was a brain tumor. Doctors eventually said it was sleep deprivation and that's how your personal journey, your shift happened. But how has this materially changed your life? How has more sleep meant more richness and success for you, have you measured it?

[0:11:48.1]

AH: Oh absolutely. I mean, it's just kind of a transformational. That's why I used that soft title, *Transforming your life one night at a time*. It truly has transformed every aspect of my existence. Let's start with my health. I feel much healthier, much more vital, and much less likely to catch a cold or the flu and definitely much less likely to collapse as I did from sleep deprivation and hit my head on the way down and break my cheek bone.

In terms of my productivity, I think unequivocally I'm a better leader at the Huffington Post and more creative in terms of my writing and my speaking and also just as important for me, there's more joy in my life. The fewer negative fantasies and less anxiety and few unnecessary worries. So it truly transforms your life. Right now you see so many people walking around like zombies and not really enjoying what the blessings in their life, and even not remembering to notice them.

That's why I think it's critical for people to read the new scientific findings that show unequivocally in the same way we changed our minds about tobacco, that sleep deprivation makes us less productive, less healthy, and less happy.

[SPONSOR BREAK]

[0:13:28.4]

FT: This episode of So Money is brought to you by Ting.com. Ting is a monthly phone service that's saving people a lot of money on their monthly cellphone bills. Use a lot of minutes? No problem, just pay a little more. Use very few minutes? Well then only pay for what you use. Ting believes you deserve to pay a fair price for the service you actually use all without a contract.

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[INTERVIEW CONTINUED]

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FT: Tobacco was definitely a revolution, we changed our minds on that and it took a while and still people are struggling with it. I remember a few years ago, someone said sitting is the new smoking and now you're saying lack of sleep is the new smoking. Back when people were doing the whole "sitting is the new smoking", people got standing desks but I feel like that revolution fizzled, I think people went back to sitting.

I'm sitting right now doing this interview. I bought the standing desk, I gave it away. What will it take to keep this revolution going? I think right now your book is very hot, people are talking about it, we get it, but ultimately this is a mutli-pronged effort, it's not just one person deciding? Institutions have to also implement good practices, governments — France just banned checking your cellphone for work or checking your email for work over the weekend's, right? That's revolutionary. Do you think that's possible for the United States?

[0:15:36.5]

AH: Well, I think that in the United States, what is much more likely to happen is what has begun to happen, which is workplaces making it easier for employees to disconnect from technology, setting expectations so that they know they are not expected to be always on when they are no longer working. Having nap rooms, I think nap rooms are going to become as universal as conference rooms and what is really happening now is that we have convinced people that exercise and nutrition are two critical pillars of health.

That doesn't mean everybody does the right thing here but at least they know it, they cannot say they are not aware. Now, sleep is the third pillar, actually scientists will tell you, sleep is the first pillar and these are the three pillars of health. So this is not a sort of a cultural moment, this is here to stay. We are seeing the cultural shift and I think faster than we expect, we are going to have a complete cultural revolution around sleep.

I don't have any concerns that this is not here to stay. My only concern is how quickly can we bring about the changes in our own lives and the lives of our companies in order to reduce a lot of the unnecessary suffering in people's lives?

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FT: I love in chapter nine, you talk about just the simple steps you can take if maybe you can't immediately go to eight hours, there's a lot you can do to increase the quality of the sleep that you have currently. Avoiding technology, keeping it dark when you sleep, we just bought our son blackout shades because I need more sleep and he needs more sleep. So getting him black out shades was going to solve both of these problems and cutting the caffeine, which I thought was interesting because you said that we have actually as a society, we're drinking less caffeine, coffee rather, since the 1940's. But sugar has really replaced the sugary drinks has replaced the caffeine, the coffee drinks.

[0:17:54.1]

AH: Yeah, the point is that, coffee is not the problem you know? I love coffee, I'm drinking coffee as I'm talking to you now, I drink coffee until 2 PM. The problem is putting caffeine in your body too close to sleep and most important, the problem are these energy drinks which are full of chemicals and sugar and the numbers of emergency visits from energy drinks have doubled. So that's really the problem and the reason people drink Red Bull or other energy drinks is because they're so incredibly sleep deprived that they are using that in order to power through.

[0:18:34.9]

FT: I had your sister on this podcast, Agape, not too long ago and she was so awesome to talk to. She talked all about Greece and living with you and all good things and this show is all about money. Now we want to talk about our financial philosophies, our experiences and she mentioned a really great story about growing up in Greece, your mother would always tell you, "Take care of your capital," and I'm wondering now Arianna, for you, what was your greatest money memory growing up as a child and how maybe your first big lesson around money, what was that?

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AH: well we grew up in a one bedroom apartment and we really didn't have any money but my mother always made us feel that somehow she would find money that if there was something important, she would borrow, she sold everything she had to get us a good education. so I learned that you set your priorities and if it's something important, if it's something that involves investing in yourself rather than buying consumer goods, then nothing is really too much to do. My mother became a house keeper to continue supporting us. So that's really the spirit that she gave to us and that's, I feel, something that I carried with me through good times and bad.

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FT: Speaking of good times and bad, publicly, we see a lot off the good times, right? Your launching of Huffington Post, selling Huffington Post. What would you say, financially may have been a moment in your life that was not the best? That you may have misstepped along the way.

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AH: Oh there had been a lot of times. When my second book was rejected by 36 publishers by which time I had ran out of the money I had made from my first book. That was a moment of worry and fear that maybe I had picked the wrong job, to be a writer and maybe I needed to do something else. That was really the time for me again to take a leaf out of my mother's book and I went into a bank and asked for a loan.

I mean they was literally — there wasn't a lot of likelihood that I would be given along but I was. So you never know. I think what is important is for us to try and do everything we can to stay on course when times are financially difficult.

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FT: Your greatest success? You've had many, financial success.

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AH: Financially? Well obviously selling the Huffington post was a financial success. I'm now getting ready to launch another company called Thrive Global that's going to be about going into workplaces to help change cultures around the principles of thriving and not just surviving that will include e-commerce. I'm really excited about that because I feel there's something, as we discussed, in the zeitgeist that means people want to stop living their lives in a way that is so detrimental to our health.

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FT: You're a big meditator, right? You meditate daily, I feel like that's also revolution that we saw happening. I mean people have been meditating for generations for eras but it's had some great PR in the last couple of years. For you, what have been some of the immediate benefits of meditation?

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AH: The meditation, which I've been doing since I was 13.

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FT: 13? Wow.

[0:22:28.8]

AH: Yes, on and off. I haven't done it as relentlessly as I do it now. It has made a big difference in helping me connect with myself, disconnect from devices and distractions and help me be more centered and less stressed.

[0:22:50.1]

FT: You have a lot of habits from meditation to obviously making sure you're getting the right amount of sleep. When it comes to money and your number one habit around maintaining your wealth and making healthy financial choices, what would you say is something that you practice, maybe not daily, but it is conscious?

[0:23:10.7]

AH: You know, I think it's important to for people to look at what is the risk profile. I don't have a big risk tolerance for financial decisions and I accept that. I mean, I've taken a lot of risks in my life when it comes to work and I'm totally comfortable with that. But I've always worked for a living, so I don't make risky decisions when it comes to my finances. I'm very conservative, I don't like spending a lot of time making decisions, I prefer to make less money in my investments but have peace of mind.

That's my profile, I mean the other people who are much more comfortable with risk and I think therefore they will make very different decisions. That's for me quite matters, to just know what your risk profile is and make decisions accordingly.

[0:24:13.2]

FT: I hear that from entrepreneurs, I find that surprising a little bit because entrepreneurs like yourself, they have, as far as a risk profile from perhaps on business standpoint, they're highly risky risk takers. They prefer to invest say in their own companies and themselves, in businesses but when it comes to the financial world, stocks, investments, they're very conservative. Do you find that that's similar with your colleagues and other entrepreneurs you've met that when it comes to money it's more about accumulation than investment?

[0:24:51.1]

AH: I think it's more about risk that they are more in control of. I think if you are an entrepreneur, I think entrepreneurs have much greater risk tolerance when it comes to decisions that they're in control of.

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FT: Right, right. Well Arianna, thank you so much, *The Sleep Revolution* is New York Times best seller and I heard you're teaming up with Oprah.

[0:25:17.7]

AH: Well Oprah and — the OWN team and I teamed up to produce an e-course, called the Thrive E-Course, which is available for anybody to take. It's a six week e-course that takes a lot of this ideas and makes a more actionable so that people can make changes in their lives on a daily basis and I'm a big believer in micro steps, so they don't have to be very dramatic changes. All these tips and techniques and best practices. Once you change your mind about sleep's importance, to be able to change your habits.

[0:26:00.2]

FT: Well thank you so much and wishing you lots of glorious nights of sleep in your future and for all of us, thank you so much.

[0:26:08.0]

AH: Thank you so much. Thank you, buh-bye.

[END]