Opening and Guest Introduction

have to incentivize our people to take ownership of what they're leading. Everyone's a leader in their own context. Every single person in your business from the person…

Every single person can be a leader. Exactly. And not only that, but it's like, make people feel empowered. You just get a completely different result.

it's the difference between, I mean, we've all had that boss that we know actually gave a shit about us. Hence the part of the human title, right? And I had to crawl naked over broken glass for that guy.

And I've also had Boston could give two shits about me. And I'm a very self-motivated person. I'm still gonna probably put in more effort than maybe I should in a scenario like that.

but he's not getting the same effort as the guy who really, really cared and invested in me. That person's gonna get everything I have. This is Doctor Talks, real talk from real doctors on the issues that matter to you most.

Welcome to the Every Young Podcast. Today, we have the distinct pleasure of meeting the incomparable David Gutman. David is a serial entrepreneur with over 30 years of experience building, scaling, and successfully exiting multiple eight and nine figure companies.

With both deep experience, David has mastered the ability to drive business growth in any industry by applying sound principles, creative problem solving, and a relentless focus on execution.

Over his career, David bought and sold 15 businesses and raised over 25 million in capital. earning recognition as a 3X Inc 500 entrepreneur. He holds an undergraduate degree from Brown University and an MBA from the Wharton School.

David has lived a life shaped by both boardroom wins and deeply personal wake-up calls, including a misdiagnosed terminal illness that changed how he views purpose, leadership, and legacy.

He's here today with a new book, Lead Like a Give-A-Shit, and a brand new course called The Anti-MBA, What the Wharton School of business never taught me a masterclass on how to start, scale, and exit a business.

We're diving deep into entrepreneurship, mentorship, health, and the mindset that turns setbacks into impact. Please welcome David Gutman. Thanks for joining us, Dave.

Thanks so much for having me. Looking forward to it. Dave, let's start with uh the fact that you were once given six months to live. How did that moment permanently alter the way that you govern yourself, your choices, your ambitions, and your inner dialogue?

It was a bizarre experience. I was on a consulting project in another state. So was in my hometown and you know, just thought I had bronchitis. And so uh when I didn't get better from my normal antibiotic treatment, um the doctors said, Hey, let's take the chest x-ray.

Maybe you have walking pneumonia. And he proceeds to tell me that I have lymphatic cancer, that it's a massive size of a softball. There's almost no benign condition that could present this way.

And he thinks I maybe have six months to live only because I'm so otherwise healthy. I then get two more opinions,

both of which were oncologists, the last of which was a top oncologist at Sloan Kettering in New York, which at the time was probably the best cancer hospital on the planet.

So when, know, top of oncologists at Sloan Kettering says you're going to be dead in six months, you believe them.

Facing a Misdiagnosed Terminal Illness

Anyway, they went to take a biopsy. They're like, look, it was kind of a weird experience because I figured they usually say you at least have 10%. They give you some small chance, but they weren't really even giving me that.

So when they went to go take the biopsy, they said, look, we'll try some stuff. It won't work. You're going to die anyway. They were a little bit nicer about it, but that was basically what they were saying to me.

And it was so huge. I mean, it was literally right between my aorta and pulmonary artery. So really hard place to get to. So you see like a scar right there from the medial stenoscopy when they did the biopsy.

But then the surgeon realized it was supposed to be a 30 minute surgery and it was three hours because the surgeon immediately realized it was a cyst and not a tumor, which means they never even looked at the CT scan.

Right? Even I know you can tell the difference between a tumor and cyst on a CT scan. But it was, in their defense, there'd only been two medically documented cases of what I had.

It was a very rare, completely benign bronchiogenic cyst. So they drained it, broke it up as best they could, and sewed me back up. But the part was weird was because I had a three-hour surgery, I had to stay in the hospital, I think it was for 48 hours, because they'd need to put antibiotics into me because that's a long time to be in surgery.

I'm in the stage four cancer ward at Sloan Kettering. Everyone around me is dying, everyone. So the guy in the bed next to me just had his leg amputated from bone cancer.

The guy in the room next to me had his lung removed with lung cancer. And I know I'm going be completely fine at this point. So I'm sitting in my hospital bed thinking, you know, at the point I graduated from Brown, the company I worked for had just IPO'd on paper.

I was worth 300,000, which at the time, back then was actually a lot of money. And I just got accepted into Wharton Business School. Now, you before realizing I wasn't even going to be able to attend because I'd be dead before the fall.

Now I'm like, you know what? I wasn't a bad guy at that point. I think I was a good brother, a good son, was a decent guy, but I was so me focused and it just completely shattered that.

I'm like, you know, if I died tomorrow and I thought I was going to be dead in six months, what about the world would be different? And the answer was absolutely nothing.

And that really bothered me. Yeah. Some friends and family would be sad for a while. And that would be it. And so I I vowed at that point and reinforce those vows.

And I'm in slow and tendering with the guy with his amputated leg saying, you know, if I could touch people's life in a positive way, I will. I feel like I've pretty much kept to that.

That's amazing. Wow. can't even imagine. That says so much about the medical system and its imperfections and its ability to make cataclysmic, catastrophic errors.

And don't they say like the third highest cause of death in the US is like hospital mistakes? It's some it's way up there. It's up there. It's absolutely up there.

Yeah, it's scary. That is very, very mind blowing. I'll say the most common question I would get about that when it would come up in a conversation, people would always say, did you sue them?

Did you sue the doctors? And I was like, it never even occurred to me. Like I was really happy I wasn't going to be dead. So thinking about who to sue never even crossed my mind.

But what I will say other than my daughter being born, the single best thing that ever happened to me, because most people, face their mortality in their late 70s or 80s or whatever it is.

there's no chance to really make any difference, changes and different choices. I have a whole life ahead of me and people just don't get that choice.

They don't get that opportunity. so I feel super. grateful. I'm sure it's had an impact in a profound way on every decision that you ever make it brings in thing It brings things into absolutely crystal clear perspective of what's important and what's not necessarily important and a lot of people struggle with that their whole lives Until they faced what you faced early on so there's definitely a benefit as difficult as that must have been to go through and your family especially that's just mind-boggling hear that and to see the lesson I learned too about it.

It's way harder on the people. Don't get me wrong, I was not happy about my circumstances. That was pretty pissed actually. it's much harder on the people that care about the person that's sick than the person that's sick.

Because you would be feeling like you have some agency. But my parents were bastard cases. mean, now that I have a daughter, like if she had a terminal cancer diagnosis, I'd be a bastard case.

For me, at least I felt like I could make some choices. But when you're a bit of an observer, it's excruciating. Yeah, yeah, yeah. How did you get through that?

what, in that moment, bring us back to that moment. what was that like from moment to moment, you know, because that impact was there and we see it, but what got you through it initially and what ultimately, you were in the room with this guy, you had the conversation about if I had another chance, so there was that epiphany.

But after that fact, what was the moments after that? things about that one like I said my older brother you know we've been really close you know certainly as adults and he couldn't even bring us up to speak to me like if he felt like you should have been him and not me and you know um you know my parents they were just you know you know what it was I you know in a weird way because they were so upset about it it almost forced me to be focused on them and not so focused on myself I had a pity party for a couple of days, if I'm being honest.

or it's like, why me? And mean, cause at that point, I mean, I was a competitive triathlete. I at that, at that point, never had a job of alcohol, never had a drug in my life.

I mean, I ate like a monk. My blood work was like my, my internist was like, I've literally never seen blood work like this. She had the blood of a newborn.

Um, and so I'm like, in fact, the people at work, they were, know, cause they were all, I was, I worked as a consultant and those guys party hard. Yes.

were all drinking and smoking and doing drugs and God knows what else and you know I was like the one healthy guy in the entire project and I'm the guy that's being told one on the youngest and I'm the healthiest and I'm the one dying so the weird part was all of them like started like exercising and quitting smoking and they're like if it could happen today, maybe we're next Exactly.

Yeah, I can only imagine. Wow, that is a crazy starting of this prolific career that we're about to talk about. So let's talk a bit about how you mentioned you focused on success before happiness.

What's your working definition of happiness now and how do you know that you're on the right track? So back then,

if you'd asked me if I was happy, I wouldn't have even understood the question.

Like it wouldn't, it wasn't even on my radar. was like, happy, no, no, I'm supposed to be successful. Like happy wasn't, know, I mean, I wasn't unhappy.

If you asked I would have said, well, I'm not unhappy, you know, and I'm reaching, you know, my goals, the things I wanted to do. Now happiness isn't even really my goal anymore.

You know, it's funny by this weird coincidence, I got invited to meet this, this Indian mystic. this past weekend. you know, this is the guy who's been basically presented to like over 800 million people.

So almost like one eighth of the planet. so his name, actually, this is his book, The Journey Within. So yeah, his name is Gurudev Shri Sri Ravi Shankar.

It's a mouthful. But anyway, so I got like an eight minute, you know, audience with him, which was, I can say it was weird because there were people that were practically fainting because they're breathing the same air as him.

I've never seen anything like this in my life. Anyway, so I sit down with the guy and then I ask him, was like, okay, I feel like I got like the Pope here.

Let me ask the question that's like meaningful. So I said, you know, what's the right goal? Happiness, peacefulness or contentment? And he said, peacefulness, you know, but then when you're more evolved, it should be enlightenment.

And then my follow-up question related to that was how does gratitude play into that? And his answer really kind of stopped me in my tracks a little bit because I never thought of it this way.

said, he said, gratitude is externally focused. I mean, sorry, it's internally focused. It's about you. It's about me. It's even if it's you in relationship to someone else, it's like, I'm grateful for my wife.

I'm grateful for my daughter. I'm grateful for my career. These are all me centric things. He said, when you become more evolved, you're as externally focused as possible.

And then gratitude kind of evaporates because it just is. And it really clicked for me. you know, long answer to your question, but I feel like my goal right now is, you know, because I'm not enlightened yet, is really try to be sort of more peaceful and just really, really comfortable in my own skin and really present in the decisions that I make and the path that I'm on.

You know, the other thing I realized is I've been wrong about literally every single thing in my life at various points in my life, whether it's how to think about a career or relationship or, you know, diet and exercise or whatever it might be.

So I am completely open to the fact that I'm completely wrong about everything now. So I try to have some humility and, as cliche as it sounds, I'm just trying to enjoy the journey and feel peaceful and content in the journey.

And so why do I think I'm on the right track? It really is about that. It's, you know, do I feel comfortable in my own skin on the journey that I'm on?

Redefining Happiness and Purpose

And that's kind of how, that's like yardstick by how I measure it. That's great. Yeah. A kind of a surrendering to the unknown and understanding your place in the universe.

knowing on the whole world. hard thing for me. It's really hard thing for me and I'm not good at it yet, it's a work in progress for me. Yeah, yeah, absolutely.

Yeah, I struggle with the same things and find myself contemplating things that no one really cares about other than me. And so I become self-introspective to the degree that's like not healthy.

It's like, just like, it's okay. Just, I love the fact that you lean into the self-awareness that your understanding is only as good as, you know, the bits and pieces of information that we gather throughout the day.

You're obviously a very highly educated guy from the best institutions in the world. And to have that mindset of like, it doesn't really matter. What matters is, know, um, surrendering yourself to what is perceived truth at that moment in time and what, whatever that is for you.

Um, and being open to conversation and learning and growing from others experiences and being okay with the not knowing that is so beautiful. I appreciate that, that, that self-awareness.

One other thing that I've become aware of too is, one, well, I did go to good schools. I also know there's a lot of dumbasses at those schools too. honestly, it's just, I benefit from the fact that people are intellectually lazy and like, well, I went to Brandon Morgan, how stupid could he be?

And yeah, I like to think I'm not an idiot. But at end of the day, people give me the benefit of the doubt where they probably shouldn't initially, until I demonstrate that I know what the heck I'm talking about.

But the thing that's been so top of mind for me, lately is there are people, know, who I know just from an IQ standpoint are miles smarter than me. Sam Harris, a Jordan Peterson, Ben Shapiro.

I'm not even in the same hemisphere from an IQ standpoint. Yeah, I would argue they have blind spots you could drive a truck through. And the reason they have them is because they're emotionally invested in being right, being the smartest person in the room.

And I believe that, you know, I forget the I forget who said it. I'm exactly what the saying is, but it's something like instead of, you know, being quiet.

and seem like an idiot, you can speak up and guarantee you sound like an idiot. And I'm not kind of capturing the quote, but that's the thing. It's like I'm not emotionally invested in being right.

I'm definitely not emotionally invested in being the smartest person in the room. You know, if you ever read Robert Green's 48 laws of power, his first one is never outshined the master, which I have violated in almost every place I've worked.

and the thing is, the reason I think that I continue to violate that law is because I'm thrilled when there's someone that works for me that's better than me at everything.

Like it makes my life and my job so much easier, but I do realize that that puts me in the minority. Unfortunately, a lot of people are not comfortable with people being better at them things better than them at things.

And I'm the complete opposite. Yeah, yeah, I agree. Yeah, surrender yourself with far smarter people, you go much further. um And it makes your life a lot easier, for sure.

So good insights there. How do you personally measure whether you're winning in life today? Like, has that metric changed over the years for you? It has.

mean, obviously, the misdiagnosis of 24 was a huge pivot in terms of how I was going to keep score. way, know, honestly, the. was about 12, 13 years ago, I saw the name Brown has this Ted talk about authenticity and then vulnerability being a superpower and that the only way to have real human connection is to be vulnerable and authentic.

And uh the way I measure my success is by the relationships that I have in my life and the authenticity of those

relationships. So I would frequently be made fun of.

There's just one version of me. There's not a version with my friends and a different version with people I work with and a different version with my wife or my daughter or my brother.

I'm just myself and I'm totally okay. I'm not going to be everyone's cup of tea and I'm completely fine with that. and the plenty of people that aren't my cup of tea, why would I think it would be different in reverse?

And so, you know, for me, it's like having deep relationships with people that are not, you know, just these surface level connections. And I've known, you know, Kelly Carden, we know in common, I've known her for, I don't know, 15 years.

When sometimes we'll interact, you know, on a regular basis, sometimes we won't, you know, communicate for a year. And it doesn't change anything. It's like the depth of relationship you have with somebody.

You understand that person as a person and they understand you. Back when I was single, I went on a lot of dates. And the thing that was interesting about that process for me was something like 75 % of the time, the person would say, the one I was on a date with would say, in an hour and a half, two hours, whatever it was, you know me better than people that have known me my entire life.

And I know you better than people I've known my entire life. And that was just because I don't I'm not talking about the weather because they don't talk about religion.

They'll talk about politics. I talk about everything. uh And if someone's not OK with that, then we're probably not going to have that connection. And that's OK.

Right, right. Yeah, absolutely. Yeah. Being comfortable in your own skin and being okay with judgment. Everybody, you know, casts, you know, first impression judgment on people and just being okay with that.

It's like, you know what? You don't have to please everyone. So it's important to be yourself. I appreciate that about you a lot. What systems do you use, if any, to kind of get through your, like what behaviors, habits and mindsets do you use regularly?

I think that having structure is always having a routine. I will. I'm just like a day every day with with a sort of gratitude journal. I'm now re-evaluating that after this last meeting with this mystic over the weekend.

But I but I do have sort of a structure and routine about how I want to start my day. So on the perfect day, go for a walk. I do a workout with my wife that I meditate.

Uh, then I have a cup of coffee. Sometimes I sit outside, you know, just sort of relax. Um, if I start my day that way, my day is going to be amazing.

You know, all that's done by like 7 a.m., 7 30 a.m. or something like that. So, so I like to try to have a structure. The only thing that throws a wrench in that is, you know, I don't travel a crazy amount, but I do travel a decent amount, especially with some of the podcasts and I'm enough to do some things last minute.

Um, and so that, you know, that's the only thing that, that sometimes knocks me. off track is because it knocks me out of my routine. But that's usually the best way for me.

And then I don't always do this, but because I mentor people, I'll do like, there's a guy in front of my mentoring now, we do an accountability meeting every Friday and every Monday.

They're not always doing something like that, but again, I'm mostly doing it for them, but I benefit from it too. So those are the kinds of things that I do.

I mean, I know one of the things that's been a slight point of frustration that I've tried to reframe as I've gotten older is, I've had a couple of professional mentors.

I've never had anybody that meant that's mentored me the way I mentor other people. Um, and, and for a while that really frustrated me. Um, but I've tried to reframe it.

And so, you know, I, I cobbled together my own mentors from books and podcasts and, you know, so I don't have one person that's, that's all things. I've started to call it together.

I'm still hopeful that at some point I'll meet the 70 year old version of me that can be that mentor for me that I never quite had. Yeah, yeah. Yeah, it's interesting to cobble that together and think of mentorship from a multifaceted approach.

Yeah, I take probably 80, 90 % of my mentorship from the same sources. And I've had along the way specific to whatever I'm involved with mentors involved in that particular endeavor.

I've been very, very fortunate. would be medical training or a business venture. And they come in and are there to kind of We mentor each other or, know, it depends on where you're at in terms of the process.

you're ahead of that person or behind that person and learning or learning together and equal, but you can become each other's mentors, learning by mistakes together.

There's, yeah, there's power in various forms, but you're right. It's great to have, ideally to have one person that you can go to on the daily that can, you know, I have a very good friend.

I consider him a mentor. He's my best friend. And he and I jam at least two, three times a week about this, that, and the other to have that kind of friendship, deep friendship.

have two friends that are there at that level where I'm like, I can trust them with my life and um I can lean into that, those relationships in a way that's so beneficial.

um And it feels great to give back to them whenever I get the chance. It's like, how, how can I make their lives better? And that's that symbiosis. of friends, know, slash mentors is just a thing of beauty.

It's hard to imagine life without that. You can't make these kinds of decisions and expect to lead others without a uh reflection, you know, a mirror that's held up to you quite honestly, very honestly, where they'll say, you're off point here and this isn't, you're thinking about this incorrectly or.

uh You should seriously consider reconsider that thought process because it's going to be the end of you or you know That's pretty radical but or hey what you're doing is fantastic, em and I really appreciate you I do have, both my wife and my daughter play different roles for me.

The wife is always very calmly honest with me. um If I do anything, um she pulls punches too much, which I don't need. The one person who pulls zero punches with me is my daughter.

Leadership, Humility, and Listening

She's freaking brutal. And I'll say this, sometimes she's correct and being fair-minded about it, and sometimes she's absolutely not being fair-minded about it.

And I even find utility in that. Having a really harsh critic, even an unfair one, plays a really useful role for me. my daughter enjoys that role quite a bit.

That's awesome. How was your daughter? 25 going on 50. Amazing. Yeah, that's fantastic wisdom. My daughter's 30, 36 now, 36. And she, yeah, same thing.

The best critic. She's softer now than when she was when she was younger, which is great. She's in a girl who I'm 60. So yeah. I got you drinking like the blood of babies or something like that.

It's really odd. scope was, yeah, on only a full moon on Fridays. uh No, my kids are amazing, amazing in the sense that they're very honest with me and I am their biggest fan and I hope that I remain their biggest, they are still friends, uh fans of me now and in the future, which we'll talk about with you because I'm really interested to hear about, you have one daughter, 25?

Just one, okay, great. Yeah, there's a question that we're… we're going get to, let's go ahead and dip into that now. How do you hope to measure up to your daughter's greatest expectations later on in your life?

So my situation's maybe a little bit atypical in that I got divorced when my daughter was one. And ah I think my ex-wife was a terrific mom. ah She wasn't a great ex-wife.

So ah she moved halfway across the country with my daughter without really agreeing to it. So I had a long distance relationship for about two years. Then I relocated to Chicago.

That's why I spent 25 years in Chicago. I basically promised to my daughter that I wouldn't leave Chicago until she finished high school. But the interesting thing about that, again, people, it's always funny to me how people play this sort of victim about really everything.

My ex-wife did me a huge favor because I don't know that I would have been as good a father if I didn't have to fight as hard for it as I did. Reasons like my little Tyler calendar that I have there on the wall, that was one of many things that I did because I was just so deftly afraid that my daughter would grow up thinking, you know, I didn't love her, didn't want to be there for her, or whatever it might be, and of course nothing could be further from the truth.

You know, it's hard to undo programming sometimes. So it forced me to be incredibly mindful and present about the kind of father I was gonna be and how I was gonna parent.

So, you my daughter and I, were extremely close. It's funny because she, you know, she's not this mean about it, but she basically tells me I'm an idiot, but…

She comes to me for advice, and not just comes to me for advice, but takes my advice on everything from her career stuff and relationships and where she should invest her money.

And so I'm like, well, if I'm such an idiot, why do keep giving advice all the time? But actually, I'm just glad that she comes to me for advice. She mostly takes it.

And at the of the day, my daughter knows unequivocally I love her, and there's nothing I wouldn't do for her. And in fact, that's really my hardest. I would say if…

There have been mistakes that I among the mistakes I've made, I'll just say it that way as a parent, probably the biggest ones are doing too much for her.

and, and I think that sometimes without real light realizing it, um, you hobble your kids when you do things for them, you know, teach them to fish instead of, know, instead of feeding them.

And I feel like among the mistakes I've made is I've probably done too much feeding and not enough teaching to fish. Okay, okay. Yeah, and we share a lot in common.

My background is very similar to that too. I divorced when my kids were very young. So I can empathize with all of that. Yeah, and again, not to disparage their mom.

She's a terrific mom and a terrific human being. And it's so long ago, and so much has changed since then, that the past seems pretty irrelevant. But yeah, the distance of raising kids from, you know, not 100 % there all the time and

those challenges.

absolutely cause one to, you know, humble themselves and elevate their game in terms of trying to stay connected as best as humanly possible by whatever means are possible.

Yeah, and let them, you know, see for themselves what kind of human being you are as time moves on as they pass adolescence into adulthood, they come to realize quickly who their parents are and what they're made of.

Good, bad, different. The usual processes, they idolize, then they demonize, then they humanize. It's generally in some flavor of that. I will say too that, again, blessings in disguise is easy to look at the glass half.

The full part of it was, in most marriages, there's a division of labor in terms of raising the children. These are the things mom does, and these are the things that dad does.

But because we were never together for almost all of my daughter's life, um When I would have her, I did everything. There was no slicing it up. You deal with the school stuff and I'll deal with the health stuff or whatever it might be.

The other thing that's interesting about it is if you're living in the same household, you kind of have to get on the same page in terms of what's going to be allowed and what's not going to be allowed and things like that.

But when you parent separately, and my ex-wife and I couldn't have more different parenting styles, um You your child gets to see both and then they get to decide what they like or don't like, which things they want to emulate, which things they don't want to emulate.

And so I feel like in a strange way, it does kind of open some doors that otherwise wouldn't be there, more traditional. I generally think it's better to do parents, right?

know, loving parents, raising a kid together. So there are just left sides to it being the other way. Yeah, yeah, absolutely, absolutely. Yeah, wow, that's really deep insight.

Yeah, we could talk offline about that in great detail. oh All right. I just scratched the surface. oh Yeah. You talked a bit about listening to every employee when you step into a new company.

And what's one story that radically changed your strategy? So years ago, shortly after I got divorced, I met a gentleman who became a bit of a professional mentor to me.

This guy could sell, you know, ice to an Eskimo. Me, I'm a good salesman when I really believe in the product. This guy could sell anything to anybody.

Super Polar, she'd sold the company to Oracle for like 50 million. Backward 50 million was a ton of money. um anyway, so he would sell these consulting projects and I would do the work.

He'd bill me out of 400 bucks an hour. He'd keep half. I'd keep half. It was a good deal for both of us. I remember you sold this consulting project for this company that I knew absolutely nothing about their industry.

It was the first time that I'd ever had to consult to a company where I literally didn't know anything. I mean, they basically did video production. I didn't know anything about that.

And so he's like, hey, Dave, we've got six weeks to do this project. Dave, about six months before they run out of money, ah you've got to come up with a strategy for them.

Well, thanks. Yo, gee, thanks. So only out of sheer, like I didn't know what to do. I'm like, well, let me just talk to everybody. Right. And so that's what I did.

So I talked to everyone from the secretary up to the CEO and everyone in between. was probably like 40 people, something like that. Awesome. And the answer became so clear to me after interviewing everybody.

then, you know, and then I remember when I presented the the the finance to the CEO, he was like, how the hell? Do you know my company better in six weeks than I do and even running for 15 years?

I'm like, I don't. said, I just had the opportunity. You know, the secretary had 3 % of the answer and the CEO had 8 % and the chief marketing officer had 5%.

And all I did was synthesize that everyone told me, listen really carefully. And I was listening really carefully because I was desperate. I'm like, I know what to do.

I really didn't know what to do. And the answer was really clear. And then because that works so well, that's how I approach it from that point forward.

And it works. every single time. About 90 % of the time, the business can be fixed. There's 10 % where you're just screwed. There's nothing that can be done.

It's game over. But 90%, the answer is in the heads of the people that are running the business. Wow, that's great. Yeah, they call that go to the Gimba in like assembly line.

Yeah, yeah, it's Japanese term that came from assembly lines, automobile assembly lines. So you basically go to the floor and hear it from the ground.

What's happening on the ground is the idea. So yeah, you did that. And that's a lot of effort, right? You're just getting started. And no better way to start leadership in position like that than knowing all the details and getting to know the people, right?

So that was two factor. You got the, the one hand, learning information, but also getting to know these people and showing them that you really do care.

Like you do give a shit about what's going on. And so you're going to lean in and listen. I should differentiate. So in those cases, those are consulting projects and these were not people that were going to report to me, right?

But I did use that same style when I would come into a new company. Now, the part about that that's interesting is, you're coming in, so a couple of years ago, I came in as a CEO in a company down here in Miami and forgetting about the fact that there were all kinds of challenges, the day I started, uh the company that provided the trading platform we used pulled our license.

And so we lost 60 % of our customers and 60 % of our revenue on my very first day as CEO. I know having nothing I could have foreseen. And again, the way I solved the problem, it's just what I did the last time.

Now in this case, because you're doing a couple of things, right? When you're doing it as the person who's running the organization, you're trying to find the answers to how to move, how to improve the business and fix it and move it forward and accelerate that and scale the business.

But the other thing you're doing is you're evaluating your talent. You're evaluating how they see problems. you know, for me, what it comes down to is I'm looking for attitude and humility.

And if I have someone that's got the right attitude and the right humility, I could teach almost everything else. And I must make it has made this point a bunch of times.

And I know it's true in my experience that one of the biggest mistakes you can make is to hire purely on talent. And it's easy to make that mistake because talent, you know, you're like, wow, this person is so capable.

um But if that capability comes with too much toxicity, too much, you know, don't play well with others. um You know, again, I'd rather have someone who's got, you know, 30 % less ability, but the right attitude and some humility.

And the reason the humility thing is so critically important is even if you're absolutely brilliant, you're going to be wrong a significant percentage of the time, you know, let's call it 30 % if you're Elon Musk brilliant.

And If, you know, it's kind of like what I was saying about Sam Harris, Jordan Peterson, Ben Shapiro, you stop taking new information when you're emotionally invested in being right.

Um, you can't take a new information. I like being right just as much as the next person, think. I would rather be rich and I'd rather be happy than I would be to be right.

And so I'm the easiest person, easiest person to convince I'm wrong. If I have a point of view, I like to say that I have strongly positions so that I have, um, uh, strong positions loosely held.

I'll say, here's what I think. Here's why I think it. And then someone like a bag and say, well, I can see why you see it that way, Dave, but here's a, here's one of your fundamental premises that's wrong.

And here's some evidence that it's wrong. And I'd like, holy shit, I didn't see that. Thank you. Like, and I'll, I'll, will immediately follow my sword and say, you're absolutely right.

I had it completely wrong. Let's do this. In fact, I remember an example of this. It was back when I was running, uh, that, Forex prop trading company down here in Miami, a person around my customer support team, uh, was a little bit toxic, uh, had rallied a few of the people, um, and come to me with a problem.

Basically they wanted to delay the launch of something we were going to do for a week because the customer support team was already, you know, under a lot of pressure, which it was from some other products we had launched.

And, uh, she had basically told me we needed to delay it and, and. convinced me at the time and the guy was running my marketing team. She intentionally didn't include him in that process.

And the reason she didn't was because he wasn't going to, he wasn't going to support what she wanted to do. you know, fortunately, even though this kid was only 24 years old, I made the environment safe enough that he could say, Dave, you know, you gotta be honest.

Like I'm a little upset that you didn't talk to me first. Meg didn't talk to me. You didn't talk to me. And then you made this decision. Here are the reasons why I don't think we should delay.

delayed this launch for a week. He was right. Meg was wrong. And I was like, Alex, you're 100 % right. I'm sorry that I didn't ask you first. That's completely my fault.

It won't happen again. We're not going to delay the launch. And I did that just like that. And so, you know, here I am CEO more than twice his age and you know, he felt safe enough to come to me and tell me that I had screwed up, which I had, and I fixed it.

That's awesome. Wow. Wow. Great insights. Yeah. It's so important to maintain that no matter it seems the higher we get up into echelons of leadership, the easier the propensity to lose sight of that fact that we're always in the mode of learning and being we need to maintain our humility all the way up to the degree that we like you just explained, you know, with someone half your age with less experience that they can be as right or more right because of their understanding and purview of the situation at hand.

We're often distanced from the most important decisions as leaders in our business. know, just had a flashback, maybe it's PTSD. My daughter and I rarely have argued and disagreed throughout her entire life.

We've had a fairly, you know, even keel relationship. But I remember, I don't remember what we were arguing about. I think she was like six, okay? And she was upset with me about something.

We were having an argument and she says to me, she's like, she's like, you know, I'm only six. I can't argue as well as you. It's not fair or something like that.

And it literally like stopped me in my tracks. I was like, holy shit. He's right. What the hell's wrong with me? And he's like, you know what, honey? You're right.

Now, it's like you have to be you have to be open to being wrong. And when you're wrong, if you if you just own it, it takes all the sting out of whatever the disagreement is.

Yeah, amen. Yeah, so true. So true. And you dig your heels in, you create problems that are harder to get over. Yeah, yeah, yeah, that's for sure. Yeah.

You mentioned we're talking about humility. So in the same vein, it's the number one hiring filter that you use. How do you assess it in someone that you're interviewing?

And what's the tell? Yeah, so and I'll say this too. I'm embarrassed to admit that it's a relatively new insight, like maybe two years old, two and a half years old that I've had this insight that not that it's useful, but that it's critical.

And honestly, the best way to tell is I feel like one of the best ways to communicate, you know, in any about anything, whether it's in a romantic relationship and a professional relationship and a friendship, whatever you're trying to anytime you're trying to.

Communicating information, persuade, influence, storytelling is always super, super useful. But storytelling is also really useful in being able to gain insights into others.

um what I'll do in an interview process or sometimes it's not even just an interview. sometimes it's a, because humility is even important to whether in a vendor relationship too.

Like, and I like to think of them as more as partnerships and vendors. I don't want vendors. I want people that are, you know, feel like they're invested in what my business is doing or trying to do.

uh But I will basically set up a scenario where they have to tell me a story, right? How they tell that story will tell me a lot. So, you know, do they are they puffing their chest out?

You know what I'm saying? Is it, you know, are they acting like they never made a mistake? The other thing you do, too, is, you you ask someone directly, too.

You know, if you're interviewing someone, you know, well, let's say so if I was interviewing someone, I say, hey, look, sounds like you've got, you know, you've got a great background, you've accomplished some wonderful things.

What are maybe some of the things you really beat your head up against the wall where you thought you had it right and you had it wrong and maybe just tell me the story about that situation and how you handled it.

And then I could do the same thing with a vendor. Hey, look, it looks like you've had a ton of successful customer, you know, clients, you've gotten great results for them.

Maybe talk about the two or three that didn't go as well you'd liked and what was different about those? Tell me that story. And so when you ask someone to tell you a story, how they tell you that story, will tell you an awful lot.

Yeah, yeah, yeah, for sure. Let's talk a bit about em how you balance empathy with accountability in tough decisions like layoffs, underperformance, cetera.

This one actually is one of the easiest things to get right in my opinion. uh I think the problem people have is most people understandably hate any form of confrontation.

And I think the important thing is you need to reframe it. It's not confrontation. I'll you an example. I have a good friend of mine and he has a co-founder from another business that he had made a co-founder in his existing business.

the one he was just starting to get off the ground. And he was absolutely tearing herself up in knots because he knew that he needed to end that relationship and move him out of the business.

losing sleep, mean, really, really tearing. This is someone who'd been a childhood friend and this guy's in his 40s. And then I was just like, well, hold on a second.

I said, let's just talk this through. I was like, you're telling me that He's insisting on that he can't start development on a product right now that he needs a significant salary.

So he's the one giving, putting all these demands and limits on what you're going to be able to do. And then I'm going to you can provide right now. So it sounds like this isn't what he wants to do.

So just have that conversation. Yeah. You know, and I think the light bulb went off for him. You had the conversation, the guy went gently into the good night.

They're still friends. No must, no fuss. So long winded answer, which is. Just don't leave things unsaid and don't leave questions unasked. If you just do those two things, again, like someone will make a mistake.

You know, I never ever rake anyone over the coals for a mistake they make, ever. Like what good is that possibly gonna do? If someone makes a mistake and I blow my lid, one, what kind of a leader does that make me?

It shows it under self control. Right, I mean, I had another professional mentor that said, never lose your temper. by accident. are occasions where losing it little bit on purpose can, you know, I think more often with a, with a vendor, um, then with, uh, then with an employee, because employees are long term, should be a long term relationship.

She certainly want them to be. And so I want to make it as safe as possible that as soon as there's a problem, the employees will come to me with that problem, because if they feel I've made it unsafe at all, um, maybe that problem, you know, is going to be there for a week before they bring it to me.

In fact, I remember that I had this guy that worked for me at this fight 15 years ago and he'd screwed something up. I don't even remember what it was.

The thing that made him furious wasn't the fact that he screwed it up. He spent a week putting a PowerPoint presentation together that he presents to me about why it's not that big a deal.

And I'm like, for the love of God, I said, I said, okay, the mistake sucks, but the part is almost unforgivable as you wasting a week of your time, okay, covering your ass.

instead of fixing the problem, coming in and letting me help you fix the problem. The sooner someone brings me the problem, the sooner I can be helpful.

Once the problem is fixed, okay, then we can talk about what went wrong, how can we avoid this in the future? And I think that if you're just direct and honest, never cruel, never mean, never passive aggressive, just be honest and direct, I just don't think it's a problem.

Parenting, Relationships, and Accountability

Yeah, yeah, I agree. This whole construct of non-punitive reporting in the hospital setting and medical care where

you shouldn't feel like you're going to lose your job or you're going to lose your footing or you're going to lose face.

Just report the near miss or the thing that occurred in your midst, be it from your own human error or from a systems error to come forward and just say what happened as embarrassing as it may be and not.

feel as though it's going to be a detriment to you and your career. That is really hard for someone to do. I've been in organizations like that where I've had to kind of present bad information.

Sometimes it's my fault. Sometimes it's a system problem or a combination of both. But in those organizations that where you're called upon to do that, that's built over time.

It's not expected and done ubiquitously across every company. It's something that that has to be built into your organization. And that takes time and demonstrating it.

you see, your colleague over there did that thing, and it worked out for them. And it saved a near miss. I saw this at Mass General Hospital, where every week they had errors that were reported throughout different departments in the hospital.

And we sat in a round table. And I was a fly on the wall watching this go down. But pretty severe mistakes being made throughout the hospital. Hardly ever.

Rare exception was a grievous error where there was neglect and, you know, the person was just absolutely, you know, not on point. With rare exception, it was like not at all blaming that employee.

It was like, how did this happen? Let's dig this, you know, this dig deep on why this thing occurred in this particular moment with this particular patient.

How do we solve the problem for the patient? How do we solve the problem for the hospital? How do we prevent this thing from happening again? And then reporting back to the person who reported it saying, thank you for this information because it's very insightful and we were able to fix it this way, this way, and this way.

And that person is absolutely going to come back to the organization and say, hey, these things are happening in our midst. You know, this thing happened with me.

Seeing that happen, seeing that can go down on a large scale like that at a big hospital was, it breathed fresh life into my medical career. Like, okay, this is how it should be done at the big, at the highest levels of healthcare.

And then it trickles down to, do I do that in my own personal life with my wife and with my kids and with my friends? um it was seeing it on a grand scale and then trying to build that into my personal relationships.

It's a profound insight that can really help improve your life dramatically. I don't know that does that. It sounds very familiar and very similar to what you just described.

What I would say is, know, the two main leadership styles are either aspirational or fear-based, my experience is almost universally better that when you have an aspirational leadership style, you want someone to want to do their best because they don't want to let you down.

My experience is if you hire correctly, you've got the person who's got the right attitude and humility, and you lead with an aspirational leadership style, you will always get a better Always get a better result than you will with a fear-based leadership style.

Yeah, and not only that but it'll also be a lot happier place for people to work Yeah, amen. Yeah, that's for sure. Yeah, I've been in surgical suites and film sets where you've got, know, like surgeons, for example, as a trainee, I saw every type of personality in that.

And typically, this is a generalization and probably less so now than it was, you know, 30 years ago. But, you know, just bulls in a china shop. You know, like you said earlier, guys and gals who are very competent at what they do.

but cannot handle their inner talk. Their inward voice goes outward and instruments get thrown. You're like, wow, this is, we're trying to like save this person or keep them from dying on the operating table.

And we've got instruments throwing around. Well, how is this effective? And feeling like less than nothing in that midst. I'm like, I'm not gonna, I can't connect with this person.

feel, I can't work at my best because I'm fearful of what's gonna happen next because of the volatility. On a film set, same thing. It's like you've got.

You know, people with chips on their shoulder running around, you know, barking orders and there's a way of getting things done. Um, and you can bark orders in a way that's respectful, right?

If the clock's ticking, things have to get done and money's online and it has to get done. have to motivate your people in real time right now. Things have to get done in this moment.

There's a way to do that and a way not to do that. And having seen both and having, you know, had to deliver it in the best way possible. You remember what you've seen and what you want to emulate and what you don't want to emulate.

And it makes a world of difference. It's like, yeah, we need to get this done. And there's an incentive on the other end of this. could, you know, there's going to be, Hey, I talked to my, you know, first days at my second AD, Hey, can you make a phone call, grab some food?

We're going to throw, you know, we're going to shower our crew with love because you're to have to work a couple of extra hours because we're falling behind.

So those types of things can really make or break, you know, a production, a business. a surgical suite, any line of business, it's all about ah showing that kind of human touch.

You've been where they're at, you know what it's like to be on the receiving end of good and bad leadership. So you better damn well bring your A game to that leadership moment and treat them like humans, like they mean something in your organization.

They're going to go the distance with them. So treat them with compassion and with love and respect. Makes all the difference. You talked a bit about walking away from a $150,000 job to make $50,000 and a at some equity.

What advice would you give someone standing at a similar fork in the road? I think that, you know, I think when you think about the decades of your life, obviously everyone's path is going to be slightly different.

And, you you and I are about the same age. So we grew up when things are very different. mean, there was no internet, there were no cell phones, there was no texting, you know, no email.

So it was a very different world and how you learned in the career paths that were open to you were much more limited, I think, back then than they are now.

And your ability to accumulate knowledge and even wisdom is, much greater now than it was when we were growing up. With all that being said, I think that people need to think about their 20s as the years that you accumulate your talent, build your talent stock, accumulate your abilities.

And it's not to say you can't monetize it and even monetize it well potentially in your 20s, but that shouldn't be your priority. That should be the side effect, not the goal in my opinion, in your 20s.

I I would even argue, know, money should always do the side effect. But certainly in your 20s, it should be about building up your skills. And the reason I took that job, um, that, you know, for 50 K instead of, know, I had that three or four offers at 150 plus.

And the reason I did that was I knew I wanted to be an entrepreneur. was 28 years old. I'd never run anything. And, know, why on earth would someone let me, you know, the only way I could think to get operating experience at that age was to do it in this way.

So, cause basically, um, you know, me and the guy I had done the search fund with, basically we would. we would each get a 10 % carried interest in the equity of the business for basically doing all the work to find the acquisition target.

And then we would get to run the business. So I was basically running a four or 500 person call center business at the age of 29. And there's no other way I could have done that in my mind at that age, given where the world was back then.

The internet was just literally happening about then, in the 90s. So that's why I did it. It was that You know what? Money wasn't the important thing to do then.

I knew that I wanted to be an entrepreneur and in order to do that, I knew I needed operating experience. And you know, we did 13 acquisitions in that company.

We bought one platform company and we did 12 follow on acquisitions. So I got a ton of experience in how to evaluate deals. The person, the woman who is my COO, even though she technically reported to me, she was my mentor.

And she taught me more about leadership and how to run a business than anyone else in the rest of my career combined. And my leadership style came directly from her.

um yeah, that's why I did it, was I knew I wanted the operating experience, I wanted to do it on somebody else's dime, and I wanted to do it quicker than having to wait and go into a barry company and work my way up.

So that was my shortcut. Wow, excellent. Tell me more about that in terms of being an entrepreneur and selling and then being part of the acquisition and that roll up.

Was that standard of practice for you early on in your career? And do you see yourself doing that kind of maneuvering even now at this point in your career?

I think no, I, you know, I, that's the only company at another company that I had run that got purchased um by they got, we got purchased by Cengage, which at the time was the second biggest textbook publisher in the world, couple billion dollar company.

Um, I did another acquisition for them, which it was actually an interesting situation where the guy who I reported to, who's a great guy. Um, we were buying this company called Questia and, uh, and I said to him, Do you want me to help you decide if you want to buy the business and if so, at what price?

Or have you already decided to buy the business and you just want me to help tell you how to make the best of the acquisition you've already decided you're going to make?

And he said the second one. I said, OK, well, so then that's helpful. So so that's what I did. We took that company from hammering money to like 40 percent EBITDA in six months.

the. But no, I would say the reason I don't love acquisitions, I would much rather grow through channel partnerships, you know. thoughtful marketing strategies.

Nowadays, there's so much to do with building business. Obviously, it if it's B2B or B2C, but there's so many ways to grow businesses through things like paid advertising and channel partnerships to me.

And the right kind of sales team and sales process is really the way I prefer to grow businesses. The problem with acquisitions is making the cultures integrate is very difficult.

And I think people grossly underestimate how hard it is. to bring two companies, especially these are companies that have been competitors before. And now you're trying to integrate them.

Again, there are things I've been able to do it before. I'm just saying, think that the juice often isn't worth the squeeze. So M &A is not something that would be part of my core strategy in trying to grow a business generally.

Okay, okay. Yeah, when you're looking for private equity on purchasing companies and when you're looking at developing private equity for a company, what are some of key benchmarks that you like to see with firms and how do you vet equity partners coming in?

What are some of your key concerns? Much more my experience, so let me be really clear here because of the companies I've run had generally been, it's on the low end, maybe five million in revenue and the high end, 150 million in revenue.

So at the high end, maybe a billion dollar evaluation. Those are generally companies that except for Exit are not really private equity oriented companies.

Private equity is generally used when you have a business model that's really fleshed out. Let's say it's something like Andy's List or Uber, you basically, you have a model, you know works, and then you're just going to open up, you need private equity to grow faster.

I want to grow in new countries or different markets. And so you have a proven business model. Private equity is going to be lower risk capital when a business model is absolutely bulletproof and proven out.

Almost all the capital I raise has either been from angels or from venture capital firms where they're accepting somewhere between, you know, five and eight out of every 10 acquisitions to go belly up.

Right. So that's been much more of my experience and the only my only real experience is private equity is on an exit the one of the telemedicine company That I ran basically was sold to a private equity company.

So what I think about raising venture money this is actually a mistake that I feel like a lot of people make and When I think about some of the people who I mentor and give advice on things it's often around raising capital Because like there's a guy I'm entering right now really smart kid 24 years old already He's already going to do like 8 million in revenue and like 2 million in profit this year.

And helping him think through not just when to bring in venture money, at what valuation, and what kind of venture money. Because my experience is that you don't want to just, unless you have a business that's really struggling, in which case you'll take anyone with a checkbook, well, that's a hard position to be in because you're going to get what you expect, which is you're going to…

You're not going to get the best result. When you're in a good position, you're a strong business, you don't want to just take money. You want to take smart money.

Even if that smart money is at a worse valuation than dumb money. Because as an example, in this guy who's in the government services business, I'm like, you want to basically have money on your cap table, people in your cap table that have helped other government services businesses exit before.

So the fact that they might… The fact that you might give away, assuming you get up, 20 % more equity for the same amount of capital because they're smart money, you're going to get more than that 20 % on the exit.

And it's going be 20 % of a much higher number. So don't think about just valuation. Think about people that going to help you be good stewards of the company and that can really help you on the exit and also on the customer side.

So I think that's the mistake people make is they take money at the best valuation, which isn't necessarily the best money. Wow. Wow, it's powerful. Yeah, and accurate, very accurate.

Yeah, that takes a great deal of hope and a great deal of trust, right, that they're going to deliver, that those partners that come in are going to deliver because they have a vested interest.

Yeah, that's a great perspective. I love that. You're someone with an athletic background. You had the near death scare. And what's your current philosophy on longevity and performance?

You know, one of the other sort of happy unintended consequences of thinking you're going to die is I don't actually fear death, which is kind of a wonderful thing actually.

But I also not hoping that it comes soon. And, honestly, the two main reasons for that are my wife and my daughter. I want to try to be around for them for as long as I can.

You know, my wife's quite a bit younger than me. She's 32. And so for me, you know, I want to not just be around for a while, but I want to be as capable as I possibly can be.

So I take my health and my wellness incredibly seriously. everything from infrared sauna, cold plunge, red light therapy, obviously exercise. But what I am trying to do is I'm trying to shrink.

When I was younger, if I made mistakes when it came to fitness, was that I over trained for sure. over trained. Now I'm trying to shrink it as much as I can.

general workout, not counting walks, which I, which are exercise, but I don't count them as part of my workout, if you will. Cause it's also very mental for me.

Yeah. Also time calling time for me and my wife, but I've got it down to about 40 minutes a day. And when I was interviewing Dave Asprey back when I did the podcast and cryo cons, he claims that he's exercising 15 minutes a week.

so I would love to, you know, really dial that in and get better and better at that. um Because what I do is I want to try to be as time efficient as I can so that I'm enjoying spending my time as productively as possible.

And the idea of running on a treadmill for an hour is not a good use of my time. I don't know what hole on 18 holes of life I'm on, but I'm definitely on the back nine.

And I don't want to spend much of that time on a treadmill. So for me, I'm trying to shrink and be as efficient as I can. um And I'm not trying to find, as an example, if I were overweight, I'm not going to take Ozempic.

I'm not going to use that kind of a biohack or cheat, if you will. But to me, if there are things I can do, supplements I can take, that are going to help me have the level of fitness and wellness, quite frankly, that I can on the least amount of time, I want to do that.

And so it really is about trying to be as efficient. And I can't remember, I think it was Dave Asprey that said, And paid advertising is termed as return on exercise spend or something like that, which is trying to make that number as small, as efficient as possible.

And so that's kind how I tend to think about it. Yeah, yeah, it's interesting. I listened to that episode actually. It was pretty profound to hear. I've heard him say that in two contexts on your podcast and another time as well.

So he lives by that mantra and he looks amazing.

Entrepreneurship, Equity, and Smart Capital

mean, he's what, three, 5 % body? the hyper-sense body fat. I used to be a 300 pound hacker. I mean, you never know what to look at the guy. Yeah, yeah, he's an incredible guy.

15 minutes a week. I'm sure that those 15 minutes are probably very intense and like very specific to the outcomes, right? Very tied to outcomes. the other day where it said that your strength in this position versus this position is seven to one.

Wow. And so, you know, so if you're lifting a bar, right in here, when you're using it, it's, you know, one seven, you know, seven times easier than here, then, you know, you're, you're not exercising efficiently.

So if you were using an AI oriented weight machine that allowed it to keep it consistent, I like I know Tabata workouts, those are four minutes long. And I know when I do those workouts.

That's way better from a book like Adarobic, Antimidobic Fitness than 45 to 60 minutes on a treadmill. And it's four minutes, and you can always find four minutes.

I everybody find four minutes. Yeah, yeah, that's awesome. Yeah, my cheat is this machine called a tonal machine. Are you familiar with the tonal machine?

You heard it, I never used it, heard of them, what do think of that? Yeah, I mean, there's machines like it. bought it during the pandemic and it's been awesome.

I want to, you know, fight with, uh, know, gym rats over equipment. Um, I can do it anytime a day and it's, it's got, uh, I don't know how many, probably a hundred plus trainers that have done prerecorded material.

And they also have live, you know, workouts as well. And they'll run you through something new and different every six to eight weeks. You just pick a routine and depending on your goals, you can, and it's fantastic.

All the resistance you would ever need. and all ranges of motion for everybody part, and then some off-machine work as well. And it's been unbelievable.

It's been fantastic. And it's gamified, right? So over time, you're watching uh the benefit of the work that you're doing, and it keeps you on point. It reminds you, it's like, hey, you a workout today.

Better show up. Yeah, so it's super cool. Yeah. I've thought about too is like, it's not just about resistant training and cardio, that those are super important.

It's also about mobility, flexibility and balance. Things people don't give nearly enough attention to. Look, my dad's 83 and know, his blood work good.

He's pretty healthy for an 83 year old. He's dropping last four or five inches in height over the last five years. And you know, just hasn't done the kind of resistance training and the things necessary.

to sort of have him age a little bit more gracefully in my opinion. Yeah. You know, though he's done a lot of things, right? And I'm just like, you know, just trying to, I just find it when years ago and I used to do triathlons competitively, I know if you've ever done triathlon before, but they write everybody's age on your calf.

And the reason that's interesting, that means every person that passes you and every person that you pass, you know how old they are. Yeah. So now, when I was at my peak, you like 24, 25, I mean, I'm running a 10K at the end of an Olympic distance race and I'm running a 545 per mile pace.

now mind you, I'm in 25, 20 and 25 year age group. Every single race I did, there'd be at least one guy in his sixties that would blow by me like I'm standing still, which means that guy's running like a 515 mile.

And that is how fast he's going on the bike. And there was always one guy and I'm thinking like, and so I don't know if I'm going to be that guy, but it did teach me that you can keep that a really high level of fitness.

even into your 60s and 70s and 80s, eh if you really are putting in the time and the energy. Yeah, absolutely. Yeah, know Peter Atiyah talks a bit about a lot about this, which is kind of counterintuitive, absolutely opposite from what Asprey is teaching.

What's the balance, I wonder, right? To maintain, to be a healthy 90-year-old, know, carrying groceries up a flight of stairs, playing with your grandkids on the ground and being able to do those things that we're doing now in our late 50s, 60s, how do you, you know, reverse engineer that?

What should we be doing now where we're not? I mean, Peter Tia talks about resistance training and cardiovascular endurance and, know, VO2 max, which I think are really important.

You need to have those things and we lose those, you know, in the next couple of decades. I'm going to lose quite a bit of that just by virtue of my age.

How do you maintain that without, because in my mind, Asprey is like 15 minutes a week. I don't know. I questioned, I want to believe that it's true, but I question the, the, the truth behind that.

If you're thinking from a 90 year old perspective, what's really necessary. What are your thoughts on that? What do you think? What's the… Look, I'm going to go down the rabbit hole and I'm going to, and I, here's what I know.

know nobody's going to care about it more than about my health and wellness in that respect as I'm going to. know, people like Brian Johnson and Dave Asprey and Gary Brekka, like these are, you know, these are the Mount Rushmore for me, other people, you know, quite frankly, Asprey was kind of shit talking Peter Atiyah and I think fairly so actually.

Agree. On the podcast I did with him. Cause again, he's talking about statins and stuff, which I wouldn't go near a statin with a, you know, a hundred foot pole.

Okay. and, you know, I think that, you know, the medical community gets a lot of things wrong, but I'm going to, you know, the one thing that Peter Tia does say that I agree with in this respect, is it's stuffing out a one size fits all.

And so I'm going to find what works for me and I'm going to let my numbers tell my story. So, there's a couple of supplements that I'm just starting to take this week and I just did a complete set of blood work.

So I did Brian Johnson's microplastics tests and I did a toxicity test. and full blood panel from Brian Johnson with all the biomarkers. So I'm to do all that stuff.

Then I'm going to try these supplements out and I'm going do all those tests again. you know, I'm going to be data driven as I can be. I'm never going to be like Brian Johnson.

I'm not going to sleep at 830 every night. I'm also not, you know, a night I'm also not out partying either, but there's got to be a balance there. And so, you know, I don't know if Dave Astry is right and I can live to be 160 or 180, but what I will say is…

I'm never going to get to a place where I'm not able to beef the physicality of being able to walk up a flight of stairs. And I see these people that are on uh oxygen tanks and walkers and wheelchairs.

Again, if I have an injury, that's one thing. I'm getting over something. But if that's how I'm going to be permanently, I'm taking myself out. I'm going go to Oregon.

going to throw myself a huge party and go out gracefully because I'm never going to let my wife or my daughter uh have to take care of me like that, that's not happening.

have the same conversations. Yeah, absolutely. Yeah, I'd be on the same path as well. I don't want to be a burden to anybody. I'm not going to mention the family member's name, but I do have an older family member in his late 70s.

And it speaks to the effects of inflammation on the body, has a severe, severe rheumatoid arthritis and has had it most of his life. He's on uh advanced therapeutics for that, and it's ravaging his body.

He's guy who probably should be at the peak of his existence, but because of that disease process, he's struggling to stay alive right now for a whole myriad of reasons.

So we know that inflammation has a profound impact on our age. How do you, so you mentioned red light, you mentioned cold therapy, you mentioned, you know, sauna, you mentioned working out.

All these things are kind of the cornerstone of health. What are some of the things in your mind make the best sense in terms of fighting off inflammation and the aging process?

What do you think moves the needle the most out of all those processes? I mean, so I would say the one that probably helps the most is I pretty much only eat one meal a day.

And so, you know, I wouldn't say ketosis all the time, but I'm generally on a ketogenic diet. I'm eating some berries. I don't have a ton of carbs. Again, unless I'm having a cheat meal or something like that, you always eat in a four hour, like a four hour window.

I honestly, unless I have like a business breakfast or a business, business lunch, it's very rare that I have uh a meal other than dinner. So have a cup of coffee in the morning, sometimes two, and then I get to eat between that sort four to eight p.m.

window. And I feel like that, you know, then an occasional longer fast. And I feel like that helps inflammation as much as anything. wife actually does quite a bit of research on various supplementation, methylated vitamins and things like that.

Is a whole set of vitamins that she gives me every day. She could be poisoning me, who knows? But I just give her whatever. I just take whatever she gives me.

And then I'm probably gonna start some things like… Methylene blue and some other things like that. I'm gonna probably again I always like to test stuff and see how my body reacts to them Sure, and yeah, but but the ketogenic diet for me works really well So long as I'm not hungry a food's just not an issue for me again I don't have like I book my dad and brother struggle with you know with food as a way as an outlet for them And she's not for me.

I just only be hungry Yeah, yeah. What about your sleep? Like what time do you usually go to bed at night and how long do you sleep? So, you know, I asked this on a bunch of the podcasts that I did when I was at Cryocon.

These are super knowledgeable people in that realm. And I asked all of them, you know, this whole eight hours of sleep thing, quite frankly, annoys me because I actually have eight sleep, is what they call it.

And I have a whoop, I got the new medical grade whoop, have the aura ring, got gadgets coming out my ears. Rehair, right? And yet, and the reality is it's almost impossible for me to sleep more than six, six and a half hours.

Like I could sit in bed and stare at the ceiling, but I'll wake up after six, 16 and a half hours of sleep. It's fully rested. Like I feel completely rested and ready to take on the day and my energy is great.

So, you know, for me, I generally am going to sleep between 10 and 11 and I get up between 4.30 and 5.30 and I

feel great. So I, know, and that's what the people had told me, which is, cause I'm like, there's no way you can convince me that everyone needs eight hours of sleep.

Right. Okay. You tell me like, gender doesn't matter, age doesn't matter, level of fitness doesn't matter. Like you just can't convince me. That doesn't make sense.

What I'm trying to do is I'm trying to get dialed in as part of why I got the medical grade whoop. I also have this, the Muse S that I haven't had a chance to calibrate it yet, but I want to see how it's measuring, because ultimately I think how much REM sleep and how much deep sleep you're getting is the indication that you're well rested.

Yeah. So I'm trying to really focus in and die and make sure that those are dialed in. Then I'm at least an hour plus of each of those. Nice. And so long as that's true, I feel like I'm in pretty good shape.

Yeah, agreed. A hundred percent. Yeah. It's different for everybody. Yeah. There's definitely disparity from on the low end to the high end. Brian was sleeping.

Brian Johnson was sleeping nine hours at one point. I think he's dealt that back down to probably eight, eight and a half now. And I don't think he's going to bed at eight 30 anymore.

I think he's going to be like around 9 PM. you know, you, you find your sweet spot, right? Over time, what makes sense with your life and, know, he's running multiple businesses as you are.

There's a balancing act that takes time to, you know, dial it in and it'll change, you know, from different, you know, from different times in your life to the next.

based on responsibilities and endpoints and goals. So I sleep maybe seven hours a night if I'm lucky. So six and a half, seven. I love to sleep. Some nights I'll find myself, if I'm behind on sleep, I'll sleep eight, eight and a half, but never beyond that typically and feel great.

If I, so long as I get, as long as I get five, I feel okay. But if I get six plus, I feel great. I'll occasionally sleep a little bit more if I only get four or five for like one or two days in a row, which does happen.

But the other thing I've tried to do too is, and I made this mistake, I've made this mistake a bunch of times in my life, I'm trying not to make it again, is I'm trying not to attach my identity to anything.

I try not to attach my identity to being a husband or a dad or fit. or successful, I'm just trying to go through my life and enjoy my life and the people that are in it.

Cause I feel like when you, when you make your identity about something, you take some of the joy out of it. And I don't feel like it makes it harder to pivot and make adjustments and take a new information.

And when you see it like with professional athletes all the time, like you got to believe, you know, Michael Jordan in the background there, it's going to be hard.

You know, you're the, you know, basically roaring crowds, you know, practically every day of your life and being mobbed everywhere you go. And then you retire and you know, if your identity is as an athlete and all of a sudden that's taken away.

I mean, I think the statistic is some very high percentage of Olympic gold medalists seriously contemplate suicide within six months of winning their gold medal.

Because again, they spent every minute since the time they were five doing whatever sport they were doing. And now they got the gold medal and they're like, that's it?

They're like, oh, these are the rest of my life. Yeah, what's the purpose? Yeah, yeah, so true, so true. Wow, let's

talk a bit about, with regard to your health and leadership and how they intersect for you, do you notice a direct correlation between your physical state and the quality of decisions that you make?

About 14 months ago, decided I hadn't gotten like in terrible shape, but I've said it when he gave me back with a really good shade. And so I stopped drinking alcohol completely, like not even a little bit under any scenario.

I just wouldn't drink it, drink any alcohol. And I just felt my mental clarity, my ability to be present, not just when drinking, but just all the time was really great and a little haunts.

And so I decided that for 2025, I was going to make a small adjustment, but I decided I was going to use drinking as currency. So basically I decided I was going to only allocate six days that I would allow myself to drink six days in the year 2025.

I've used four of them so far. So one day every other month. and now, you know, so again, I think alcohol is poison. I just don't getting around that.

There's some occasional utility to it, but for me, you know, being healthy and fit does a couple of things. One. I don't care what people say, but if there's a guy on stage who's talking to you about, doesn't matter what it is.

Okay. And that person's 60 pounds overweight. You're just going to listen to that. Like at the end of the day, the person has demonstrated that they're not in control themselves.

Run low and whatever else there. And it doesn't mean that they're not knowledgeable about real estate or whatever else they're talking about. Right. But they've demonstrated a lack of control and there's, some amount of respect that people lose to that person.

I think if you're trying to be a good leader, you have to lead by example. And again, I think. You know, my comment earlier about not having what I would call more of a holistic mentor is a lot of people I knew who were very successful professionally were train wrecks personally.

Sometimes it was on physical health. Sometimes it was their families. Sometimes it was both. But to find that person that's really well-rounded and balanced physically, emotionally, professionally with their family life and all of those things, their personal life, they all those ducks in a row.

That person is very far if you're between. and a few, I'm a few and far between. And so I feel like to be an exceptional leader requires you to be an exceptional example.

And uh yes, for sure, when I'm not on a shitter high or recovering from a hangover, of course I'm gonna be sharper. I'm gonna make better decisions because I'm more clear headed.

Absolutely. Yeah. Yeah. No, I've taken the same stance as well. I never really drank much in my life, but in the last few years, anytime I drink any little bit, like even wine, my wife and I enjoy a glass of wine every now and then.

I'd be careful. I'd usually have to eat before or I get tipsy because I can't handle alcohol like I used to when I was a kid. Not that I drank that much, but I definitely feel a difference now and the sleep quality, the tanks and my, it takes a couple of days.

Like you said, it has an impact. Because I have such a keen sense about where I'm at physically and mentally, more so now than ever, it's like, there's really no utility.

Every now and then, if you know, it's a social gathering, no peer pressure, but I just feel like, okay, this is the time to have at least engaged to some degree.

And like you maybe once every two or three months if that, you know, and if maybe an eighth of a glass of wine and it's like, I'm mixing and mingling and having a good time.

But that's the extent that I'll do these days. And I'm okay with that. It feels great. It serves its purpose, I suppose. But the idea, you know, just a few years ago, we were talking about wine having a health benefit.

I'm like, no, that is not the case. It intuitively doesn't make any sense. And now we know from scientific standpoint that it doesn't make any sense. It is truly a poison our bodies.

But not to make any judgment on it. It's, know, the dose makes the poison in that context. My goodness, so much wisdom and cool stuff in this conversation.

So let's talk a bit about your book. Why the title? Like, you know, lead like you give a shit. And why does giving a shit actually look like, what does it look like in leadership?

Not just a tagline, but as a daily practice. And where are you at in the process of writing this book? When can we expect it? Is it out yet? No, no. So the course will be done by the end of July and the book will be done by the end of August.

um What I'm doing is I'm trying to figure, I'm going to self-publish, but I haven't decided yet whether I'm going to market it purely myself or if I'm going to work with somebody that specializes in book marketing.

So the reason I came up with the title, so I originally had a different title. I was originally going to call it The Servant, right? And it was a subtitle, obviously, because it is about servant leadership.

But unfortunately, as a first-time author, I don't know you know who Mark Manson is, but he wrote a book called The Subtle Art of Not Giving a Fuck. And he was a first time author basically and had sold over 14 million copies largely because of the title.

And when I came up with the title and I shared it with a few people, everyone had the same reaction like, no one's taken that yet? Like no one's used that yet?

Like really? Because then there's a lot of product extensions. can then have market like you give a shit, sell like you give a shit, parent like you give a shit.

Kind of the concept for me. When I mostly did it as a way to grab attention, just being transparent about that. But when it, but it really is about being a servant leader.

And I think when you look at people like an Elon Musk or Steve Jobs, they're successful in spite of their poor leadership skills, in my opinion. Okay.

These are not nice, easy to work for guys. Okay. Unbelievably successful, no doubt about it. Geniuses in their own ways. Um, but it's not because of their leadership abilities.

mean, I think Steve Jobs was uniquely, uh, talented when it came to communicating a vision and getting everyone bought into that vision.

Longevity, Health, and Performance

Maybe the best there's ever been. And know, Elon Musk is probably the smartest person on the planet, right? But yeah, I think there are people that are willing to tolerate their terrible leadership because of how much they can learn by being around someone so uniquely talented.

You know, like a once in a generation kind of a person. For us mortals, right? I think the most effective leadership style is a servant leadership style where there's nothing you're not willing to do.

There's nothing you would have someone else to do that you wouldn't do and that your job that you work for the people that, you know, technically work for you, not the other way around.

And I would say my, two best examples of this I've seen, so Simon Sinek wrote a book called Leaders Eat Last and guy named Max Dupree who was the CEO of Herman Miller.

I think he took them from a $70 million business to a $700 million business in 10 or 12 years. He wrote a book called, I always forget for my dyslexia, it's either the art of leadership or leadership is an art.

I always forget which of the two it is. But he basically really hammers in on the fact that you work for the people that are technically your employees, not the other way around.

And my experience has been the reason that I've had people that have worked for me at company after company after company and will follow me at any company is because I think that if you…

My job, if I'm the CEO of a company, my fiduciary responsibility is to the performance of the company. But I believe that I'm not, I'm, I'm certain from my professional experience that the best thing I can do for the company is to have it be about the employee first and the company second.

That I believe that's what will get me the best result. I also believe that every single, whenever I have the final say, which I haven't, I usually do, but I haven't always had the final say.

Whenever I the final say, every single employee has equity. without a doubt because, and I'm also completely transparent about the financial performance of the business.

Every quarter, I have a quarterly board meeting with the board of directors where I go over those. I have a, here's the budget, here are the actuals, here's the variance analysis.

I do the same thing to all the employees. lot of the companies that I've run, know, the board sometimes have been very happy with me that I do that. They don't think that you should be that transparent.

And I just disagree that, you know, if you want everyone to be So you show them the financial results. They either don't know the financial results, which is how aligned can they be in what you're trying to deliver on, right?

As opposed to like when I was at this prop trading company, I made it clear to everyone that my goal was to make it a billion dollar business over five years.

0.1 % of a billion dollar business is a million dollars. I wanted every employee to have at least that amount of equity, right? A million dollars is a lot of money to most people, right?

And obviously if you have half a percent, one percent, now you're talking real money. maybe not retire on a beach money, but, you know, life-changing money.

um, and so, you know, that's the approach I take, which is if you want people to act like owners, have to make them owners. can't just talk about it. And if you are fully transparent about what the plan and the vision for the business is, um, people will get excited about it.

And I mean, I'll tell you, when I was running that business that I left, it's almost been a year now. When I was running that business. Most employees were working 50, 60 hours a week.

Not because I was pounding the desk and telling them to, but because they were so invested in what the business was doing and where we were going. Wow.

Within two months of me being gone, they were lucky if they were getting 20 hours a week from those same employees. And there's a difference between an aspirational leadership style, where they feel like they're all rolling in the same direction and they're going to have part of that upside.

And feeling like they're an employee, they're a cog in a machine and, ah you know, None of that upside is going to

be theirs. That's the difference. And so my whole thing, when I was at another company years ago, and I was trying to explain to them, because they were being super cheap about giving equity to employees.

What I'm trying to explain to them is this, look, even if you're really cheap and you only set aside 5 % of the equity pool for non-founder employees, I promise you that's going to get you somewhere between 25 and 50%, if not more, higher exit valuation.

Because if every employee feels like they have some of that upside, of course they're going to work harder. That's what they're going to be thinking about in the shower and on their ride into work and everything else, because they feel like you've made them an owner.

the reality is some of the most talented people that you're going to want to have in a growing organization are people that could be entrepreneurs on their own.

And so when I'm looking for talent, I'm looking for people that five to 10 years later are all going to be entrepreneurs doing their own business. In fact, I'll tell them, I said, look, you're eventually going to be an entrepreneur, I want to make sure that I'm on your cap table, that I'm an investor in your business.

I want them to know that I'm fully invested in them as an individual, their career trajectory, that I'm going to make them a bunch of money here, they're going to able to take that money and do something.

I want to attract as many entrepreneurs and make them entrepreneurs in my business as I possibly can. But the only way you're going to keep those people is you have to give them some of the upside.

Yeah, yeah, absolutely. That is very, powerful. Wow. Absolutely. 100 % agree. Yeah, that has to be done. You have to incentivize your people to take ownership of what they're leading.

Everyone's a leader in their own context. Every single person in your business from the… single person could be a leader. Exactly. And not only that, but it's like, make people feel empowered.

You just get a completely different result. it's the difference between, I mean, we've all had that boss who we know actually gave a shit about us. Hence the part of the human title, right?

And I had to crawl naked over broken glass for that guy. And I've also had Boston could give two shits about me. And I'm a very self-motivated person.

I'm still gonna probably put in more effort than maybe I should in a scenario like that. Yeah. But he's not getting the same effort as the guy who really, really cared and invested in me.

That person is going to get everything I have. That's awesome. Yeah, so true. Damn, that's really, really resonates with me. the frustrating part about it is, like, what people don't realize is even if you're just a greedy, selfish prick, okay, you'd still do better if you gave up the equity.

That's the part that's so frustrating, is like, be an asshole, you'd still do better. Yeah, yeah, it's a no-brainer. It's a must-do at the beginning of any venture.

It's definitely a must-do at the beginning of any venture for sure. And this has been so powerful. Just golden nugget after golden nugget. The hits just keep coming.

Can we talk three more hours? Is that possible? All you like rich as long as you like Now this has been a blast. Thank you so, so much Dave for coming out and joining me and enlightening my viewers with just awesome wisdom and it came from the heart.

I can tell that you're the real deal. Greatly appreciate you being here. Is there any last minute thoughts you want to, anything you want to talk about or anything that you want to?

The only thing I do want to mention is, and I briefly mentioned it, um so I'm going to be coming out with my first course. What I decided to do was, um is the creative course, I'm calling it, actually, I do want to mention this.

So I have this, it's actually the daughter of a friend of mine, just finished high school. She's looking for a summer internship. And people really underestimate, especially in this social media world where I'm just coming up the curb myself on social media.

It's very complicated. thing that I didn't grow up with, know, like kids today do. I mentioned that 24 year old that I brought in that ran my whole marketing team.

That's not what I originally hired him for. And the reality is you find someone with the right attitude and that's smart and that's got some humility and is able to take any information and really thirsty for knowledge.

Book, Course, and Final Reflections

That person can be an absolute game changer. Here I brought this 18 year old kid in two weeks ago and she's already accelerating what I'm able to do with my business in a way that even I couldn't have seen.

And, um, anyway, so she's actually the one that came up with the name of the course, which is I'm going to call it the anti MBA. Um, basically what, what I should have learned at warden, what warden business school should have taught me.

And, you know, the reality was, you know, when I was at Wharton, it was, it was, we just been business weeks, you know, best business school in the country.

And the reality was there's almost nothing from that education that I have actually used as an, I've been an entrepreneur for over 30 years. Um, what I learned from was by doing and, uh, and ultimately what I'm trying to do is I'm basically going to do a, an entrepreneurial masterclass, kind of like the, the, gave a talk at prior con.

I'm going to do that, but on steroids and everything from, you know, giving them sample presentations about how to do a pitch deck. If you're trying to raise capital, people that, you know, they want to build a budgeting forecasting model, give them an example of one, you know, help them understand how to really do things.

Um, most people don't realize that. There's, cause the problem is, you know, most startups have about a 90 % failure rate. And the reason that they, and look, you're going to have a high failure rate no matter what you do.

But I think it could be much more like the 30 to 40 % range if you do the right things upfront. And the problem is most people don't. They don't think through how much capital they're going to need.

They don't really think through the idea. What they don't realize is, you know, give me a mediocre idea, well executed over an exceptional idea, executed mediocre.

And so you've got to put thought and planning into what you're going to do, or you're not going to get a good result. That's almost guaranteed. But you can't fix, I said, there's still 10 % of businesses, you can't fix none of what you do.

But you can stop yourself from pursuing a bad idea by putting the right investment up front. And when you have an idea that's good enough, you can do those things necessary to execute properly.

And I'm kind of semi-retired now, so this is the kind of stuff I want to do. I want to coach, I want to mentor. I want to help as many people as I can keep that promise I made to myself in that hospital bed of Sloan Kettering.

So I'm really excited about that. And that's going to be out by the end of July. Awesome. Wow, fantastic. I look forward to checking that out. Yeah, I'll be all ears.

That's awesome. Thank you so much, Rich, thank you so much for having me. And the questions were great. really felt like it. I said, I've done a bunch of these podcasts now and I felt like this one got to some got to some really useful content that I think people can benefit from.

And that's what I'm trying to do. That's awesome. Yeah, well, it's greatly appreciated, every bit of it. Thank you for watching, and or listening to the Ever Young Podcast.

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