**Charles Gaudet - Scribe.mp3**

[00:00:00] In this episode we dig into Charlie's past and some of the obstacles he had to overcome into getting where he is today. We cover how he dealt with his A.D.H.D how he managed to propel himself from having no money to having a successful business and even how he teaches his kids some of the life lessons he learned while growing up. Charlie is an incredible father and entrepreneur and I was beyond inspired after having this interview and I hope you will too. So without further ado here is Charlie Gaudette Charlie guy. That is the best selling author of the predictable prophets playbook. He's a keynote speaker and creator of the predictable prophets methodology and the most reliable way to systematically generate predictable profits for small businesses. He's been an entrepreneur since the age of 4 creating his first multimillion dollar business. At 24 and has helped others generate millions through his strategy he's received a lot of rewards recognitions and has given business advice around the world including. Forbes Fox Business as well as podcast and radio. He was named one of the American geniuses top 50 industry influencers. He's a cross fitter Brazilian jujitsu fighter and three time wrestling champion. He lives in New Hampshire with his wife and three kids. Charlie welcome to the show. Thank you. Perhaps it's appreciated. Yeah you have quite a list of achievements and you also have a book. And would you consider yourself fairly successful today. Yeah. I'd like to like to consider myself. I know it's a question. But when when you started your business you were just four years old right. That's right.

[00:01:52] Tell me more about that. Well you know my growing up as a kid I didn't really know my dad very much until after the third grade because he worked all the time every waking hour of every day. He started work before I got out of bed. He came home after we went to bed and so forth. But the times that I did see my dad on good days he would tell me hey kid if you ever want to make it big in this world you got to be an entrepreneur. And then when bad days he would say Hey kid don't ever be an employee. Employees suck. And so yeah I think like many like many kids they want to have a connection with their parents and you know boys want to connect with their dads. That was my case. So I figured that the best way in the easiest way to do this is to show my dad that I could be a business owner too. And so I drew artwork and went to my neighbors and was selling my artwork to my neighbors because that's about the only thing I knew to do at 4 years old and also. That's how I started my first business and my dad was proud of me and so I kind of got the bug from that you know. And then since then you've had other multibillion dollar companies and particularly then you went on to start another company at age 24 is that correct. Correct. So I've always been an entrepreneur. I've I've never actually gotten a traditional job.

[00:03:17] I mean other than you know being in school and scooping ice cream and stuff like that every once in a while. But you know I've always been a an entrepreneur not 24. Yeah I've managed to. After several failures actually made a few right decisions and created my first multimillion dollar business. More recently those failures that led up to your success are now that you sit here and still were 24. What happened between that. Well one of my most proud failures if I could even call it that was I started a business as one of the nation's first health insurance companies. I started that right out of college and we recruited a fantastic team just a star studded wonderful team of some of the top insurance players and business leaders and the contrary and were meeting with venture capitalists all the time. We raised some seed capital Ernst and Young selected us as one of the nation's best seed stage companies may Ifá. I found myself in and newspapers that I couldn't even read because they weren't even in our language. I really at that point stopped for sure that I was really going to hit it big. And then we were promised several million dollars. The market fell in with the dot com crash in 2000 and the the day that I needed the money. Like at the wire the investor showed up and said Guys you've seen the market I can't help you. No more money. And so actually that day I was sitting around the table and we had to close up shop because we just couldn't float it anymore and I literally put every penny I had into that business and was starting to go into debt.

[00:05:03] I couldn't float it one more day. So that was it. How did you handle that. I mean that sounds one of the biggest highs and lows. I mean if you build your character up from that point. You know it's funny when it comes to professional type stuff. It doesn't bother me as as much as maybe some of the personal events of my life man my my girlfriend and I at the time we took off to Disney World right after that because we're like oh man what are we going to do. I mean we did what every normal 20 20 something year old kid would do. Let's go to Disney. Right. And we sat there and we're like so what are we going to do next. And I looked at you know I believe that you have to play the best cards that your dealt and everybody has to give her different parts you guys play with different cards everyone the planet. You got to look to find out where the odds and where you're going to be able to play your best hand. And so one thing that I recognized is that you know my dad's been an entrepreneur what's he doing now. And my dad was a real estate investor and a hard money lender and saw my guy that's a card that I can play. So when I came home my dad was going to negotiate a piece of property and I asked him if I could go with him. And he said yeah no problem.

[00:06:26] So I went with my dad as he was negotiating a piece of property that he owned he said to the potential buyer here's the deal I will loan you the money for the property and a loan you money for the construction of the road. And the first house you're going to have to pay a much higher interest rate. At least you don't have to go through the hassle of a bank. So a guy goes right no problem. You think about it. I'll give you a call tonight. On the ride home I told my dad if anybody else made you the offer would you accept it. You know first one to the table will get the deal and I said I want it and my dad right away said no. I told you I don't want that. I wanted you to go to college. You didn't get into this business because the real estate construction and whatnot. For him it was it was tough you know tough on the family tough on his life even though he made a lot of money. It was just it was just tough and it never really wanted me in the business. And so we ended up getting a little bit of a scuff then he had issues about wanting about doing business with family and so we got even more of a little bit of a tough there. And then finally we made an agreement that I would take the exact same deal that this other gentleman had only the deal would be with my dad's lawyer and me and my dad would be removed out of it.

[00:07:41] So if I didn't pay back the loan or if I messed up the lawyer had all the rights to foreclose and me and I ended up signing a document that was thicker than my own book. I mean it was huge just to make it happen. So who was there. I mean you want to go into business with your dad. Or do you feel that it was relaxing furniture path of these reasons. Do you want to work with your dad. That's something that you desired items. I didn't really work with him because he wanted to keep a distance because my dad has good loaned money to a family before and the family didn't pay it back and then they ended up not talking and whatnot. So he made it clear that this was not it was not my father in this transaction. This was a this is a business deal. And the only reason really why took the deal is because what what I'm most passionate about is growing businesses and I love that it really didn't matter to me what business I was in. I've done so many different businesses that I just I loved growing a business. And so I figured this would be a good challenge for me. And here's sort of like an interesting tidbit of information. So here I am I'm now in over a million dollars in debt. I agreed to this deal signed the deal with his attorney the whole day ahead. And I knew nothing about real estate development. Nothing. Wow. Do you build up the courage to go ahead and just go and start doing that. Because I had to add 20 whatever years old. I mean I had nothing to lose.

[00:09:28] You know I already came off like a failed business right so I had nothing to lose. When you're at the bottom you know when you're at the bottom it doesn't take very much to get you can't go much lower right. So I mean my biggest risk was the relationship with my father and you know I figured worst stems to where I would be able to find a way to you know sell off the properties and pay them back. But I might be you know I might not make anything but yeah I just had a way of figuring things out. And so I went to Barnes and Noble and I bought a book and I literally sat in the car reading a book on what I had to do and then I needed to find subcontractors and whatnot. So I went to the other real stay. I went to the location of other real estate developers that I knew had a good reputation in town and I wrote the names down of every subcontractor they were using. And then I called them to bid on the job and then I would just ask good questions like you know my plumber would come in and say okay so look I want to make sure that you know I could do this in a way that makes sense for you. And nobody stepping on your toes. So how would you like to see things run. Who would you like to see typically come in before you and after you and do you have any recommendations. And they would give me their names.

[00:10:43] And so my calls and I'd go ahead and hire them and then I went to the building inspector and I said Look I really want to make sure that I have a good relationship with you and the rest of the town and that I do things right. So can you tell me how would you like to see things done. What is your definition of a successful project. And they told me everything that I needed to do to succeed. And so you know I didn't have to learn how to swing a hammer because I had other people to do that for me and everything else. I had people who kind of knew the road to go already and they kind of walked me through it inadvertently. And then of course over time you know it didn't take long before I understood this stuff well enough that I didn't need and I didn't need to go to people but that's how I got started. I want to switch gears here and actually talk about your diagnosis. Whereas a lot of people they end up getting some disability or some diagnosis and they feel like they can't achieve something or that all of a sudden they're hampered from becoming the person that they had in their dreams or the day they won't be a successful entrepreneur because of this and because of that. And can you tell me about the when you were diagnosed with ADHD and how that affected the way that your outlook on life and how you view yourself so book for I got diagnosed.

[00:12:05] I always kind of thought that something was going on with me and that was a part of me that wondered if I was if I was dumb because I knew that I wasn't the same as the other kids in class and I couldn't figure out what it was. And then my mom actually she had my parents you know education was really important to them. So they had us go to summer school every year and one summer school that we went to they insisted that we get tested for learning disabilities and that's the only reason why I got tested and I'm still kind of surprised at the way that they the news was delivered. But the doctor sat down with my mother and the doctor told my mother Your son has one of the worst cases of learning disabilities that we've ever seen before. She said I have A.D.H.D. I have. It did not. I didn't even know there was as many forms of dyslexia as there as I thought there was just one where you see things backwards. That's the form of dyslexia I don't have I think the only one but multiple forms of dyslexia got word retrieval issues. And there's you know a bunch more. And so now you know I don't really know the next art to be true. I just know this is what my mom told me. But I'm going to go with this as fact. So let's just play with this. This is back as if it's not I've been lying to myself for years. It's a good luck but my mom actually said to me because I got in the car and I was I was pretty bummed. I'm like oh my god. The doctor just said that I'm like the most screwed up patient that she's ever seen but my mom said you didn't hear what the doctor said.

[00:13:45] I go what you mean. She said you might have the worst cases worst case of learning disabilities that she's ever seen. However she also said your IQ was some one of the highest IQ is that she's ever seen. And I said Really. And she said yeah that's the only reason why you've been able to get as far as you've already gotten in life is because your IQ is way off the charts that you did you take a test for that. Or is that did you your mom say that. I don't know. I don't know. I mean to be honest I don't know and I'm not sure I really want to. And I don't think it really matters either. No because honestly I think the power of the mind is is you know so powerful right that just by telling myself all these years since I was a kid I'm a genius. I just look at life differently than everybody else. I've got a I've got one of the highest Qs in the world. Ha I'm a genius. And so again I don't even know if it's true. But it's been enough to when I know that I'm thinking differently or I'm struggling maybe you know with something that somebody else might get a little faster in my mind I'm gone. That's OK. I got a high IQ. Different way. You know hey you can always go back and just on. So that's a legitimate diagnosis right. Right. Exactly. Definitely. That's one thing that a confrontation with your wife is a monster. That's because you have her with you.

[00:15:26] That's where I tell my wife that all the time and when she's like Hey you forgot to do something forgot to get some at the grocery store I go oh I'm sorry I have 80 days. That is the downside. What did they write it in your favor. What do you do with this. I'm interested actually and you were talking about before that you felt that it was different not that you felt you were different from everybody else in ways that you are different. How do you sense that. Well you know all my so I've never really been able to learn in a classroom setting. I just I couldn't do that if I was going to learn something. It was on my art. And so you know I would see my other friends like pick things up really really quick and I wasn't able to pick it up until I did on my own. Like for example in Australia I studied in Australia for six months. I took this business finance class literally like I wasn't getting any help. But the final exam determines whether or not I passed or failed. And I taught myself an entire semester business finance and one day because. I had no choice in the way that I do things is if you look at my notes like I'll make symbols or change different colors. And so if you asked me Hey Charlie what do you know about X. I'd say Okay well it's in the upper left hand side of the page there's a red key next to it. It is blank. And I'll give it to you.

[00:17:05] And that's just the way that my mind works. And that's where I'm really really strong and that might be the reason why I'm so great at what I do and in helping business owners see different opportunities that they're not seeing in their business. But if you were to ask me an essay like my wife and I would watch TV she still laugh she gets the biggest kick out of us. We might be watching a movie for like 45 minutes go on commercial and she'll ask me something about the movie and I look at her I'll be like what are we watching HBO. Are you kidding me. You. Honest to God don't know what we're watching we just been sitting there for 45 minutes like I have no idea. Well with us we are actually paying attention to the movie. Did you mess with the house. No. I mean if I'm like really paying attention. I like the show Homeland drive. If I'm really engaged by Homeland I could tell you about Homeland. But if I'm not engaged I could literally be looking at this screen for 45 minutes and then just nothing nothing nothing nothing. Fair enough. You learn how. I think he's my friend. And so you know tactics that work out well for you. How did you get all that growing up. Did your mom said hey you have to be I.Q. ever. What led you to be able to learn how to learn because I'm assuming that it didn't really work out well for you. It was more traditional methods did not work. And still to this day do not work for me at all.

[00:18:39] So it was trial and error and you know I just when things don't work it just kind of try something else and try something else. I was likely encouraged by my mother who said you know you just learn differently you got to just figure out the way that you learn your learning style. But I think at the at the bottom of it it all comes back to having that confidence and yourself and when you're told you have a high IQ and you firmly believe that then that becomes you. And. I know that there was one study that actually showed that when we fuel meaning in life when we think that we know ourselves that allows us to to be happy and to persevere. And I know that was actually part of Viktor Frankl story from the OP for the book. What was the message for men searching for meaning yes. And it was the people who were able to find meaning and perspective in life and appreciate what they have and that we're able to get through those hard times and it doesn't matter whether it's true or not you know whether it's true or not you have a higher IQ. I don't think it really matters it's it's the fact that you believe in yourself because if you didn't have that confidence in who you were as a person then you never would have tried right. You know and there's a lot of successful people in life who had doubts and what they could do but if they absolutely thought they were dumb and stupid and couldn't achieve anything in life the rest of their lives they'd never would have attempted anything.

[00:20:04] And that's really one problem that I consistently see and a lot of are young today and want to know. Actually the biggest secret that I learned only later in life that has helped me even through some of my biggest challenges in the world. Absolutely. This is going to sound crazy. And most people would throw me in a jacket and toss me in the back of a car lock me up forever. If I told you that this is actually my secret gratitude. And when I say that there have been times when I remember how I said I've been close to bankrupt three times before on my life. And I'd be sitting there and I'd be looking at one point I had like 30 dollars I it was like 38 dollars and 25 cents something like that left to my name and bills that were worth far more than that that I had to pay instead of most people on. Oh my God. Woe is me. What am I going to do. I'm going to be homeless. I'm going to be this and that. Barbara I took a step back and gave thanks for that and I didn't know was and I was just so thankful to be in this position to have learned a lesson and that I believed to my core and I still believe to my core that every challenge comes an equal and opposite opportunity. And I didn't make this stuff up. The Chinese figured this out years ago with the ying yang right.

[00:21:38] But I just believe to my core just like I believe that I have a higher IQ I still believe I have a high IQ right. Whether or not it's true I don't know but I believe it. And it's like the same thing the yin yang. I mean she could be huge amounts of pain personal pain or financial pain or whatever and just go you know what. Thank you thank you thank you thank you. I don't know why and I'm not even thanking anybody I'm just kind of thanking the universe. It's like thank you. Then you do this at the time you're going through your hardships or your struggle. I do. What I'm going through my hardships and my struggle. I do it when I'm going through massive windfalls and it believe it or not it's even harder for me to remember to do it with my massive windfalls when we're making oodles of noodles and noodles of money because I get so excited. But you know I have to. I've learned over time of course how quickly that can go. And so I kind of dial myself back and try to keep myself centered just to the moment of gratitude. And I have that practice of gratitude. I know I refined even more through a gentleman that I met in Houston. Dr John Demartini you'll find the process granted. So what does that process tell me.

[00:22:59] For myself and Cody you are from well I guess before it was never really I never really understood why I was giving thanks for things you know there was one time where I was when I was in college and I was driving all my friends up to go skiing and Fremont and my car broke down like two and a half hours away from the college and I had to get triple A and triple j told me down and I had a missed skiing event. And for most people they would be passed and have to run back to their dorm room and drink and drink their sorrows away and all the money that you'd have to spend. But I'm sitting in the tow truck sitting on the tow truck with this truck driver and I just kept saying thank you and I'm don't out. I don't even know why I'm saying thank you. This is just miserable. But thank you thank you thank you thank you. And then if it wasn't for that one that I never would have met my wife. And I met my wife and we're still married today. And I mean now I understand why that event happened. And through what what I learned with the martini is that if you look at the ying yang the place that you want to live is right in the middle. And to get to that middle is gratitude. And so if you get too elated let's say if you win the lottery right you win 500 million dollar lottery and you're like man life can't get any better. I know I'm 500 million bucks. Yes but then the opposite happens at the same time you know now you've got security concerns. You get all your friends put their hands out expecting a handout. You've got no strangers knocking and calling on your door you've got to change your phone number you've got to move.

[00:24:52] You get to do all this sort of stuff and you get this feeling almost like like something's weird you're not used to having five hundred million dollars. You know or on the contrary right. You might experience something negative like I shared with you about the tow truck. But something positive is happening you just don't see it. It's all happening at the exact same time. We know that hedonic treadmill sorry for interrupting there they had that hedonic treadmill where we get something and then we always want to move out. We always want that next thing. And it's very difficult to appreciate what we already have because you just get so used to it. And like you have people who who line up for the iPhone and you know and then they get that new device and then they're so excited about that. But a lot of the art of the Delvina and a lot of the actual crave for that was the anticipation up to that it wasn't even owning it. It was just the anticipation leading up to getting that material item and it's way too easy to use when we get something in our lives that we just it doesn't really bring us happiness. And they've shown studies that show when when we go on vacation that we remember those memories. We don't necessarily remember all the details about that vacation but if we have a very good happy point we can remember that good feeling from that vacation and that reaps a lot more reward over the money spent on that versus any kind of material object.

[00:26:15] And there is a great TED talk on the idea of gratitude and they've done research studies to show them and when people are depressed that if you actually have a if you have a gratitude journal Regis you write down three things that you're grateful for every single day that it's been shown to be almost just as effective if not probably just as effective actually as an antidepressant in terms of bringing people back up to a sort of a mean of life a viewing of having a good perspective on life. And it's just so easy to get lost in that right where you just you achieve success. And it's not good enough and you have to go higher and higher and higher. And there is that perspective of just being content because happiness isn't something that you get when you get somewhere. It's something that you can choose to have at any moment in time whether you're rich or poor. Doesn't matter what shit you're going through. So it's good that you found that perspective of gratitude. And when did you find that perspective when did you find that that being gratitude. Did you learn that from something that you read a book or did it just like snapping your head one day. Were you just like I need to be grateful in order to be content with myself. It just sort of it actually just sort of started happening it where I could see myself being thankful and I didn't know why but then I liked how it felt you know. So I just kept that routine going. And you know you mentioned something. And I do want to recommend a book to you because it is phenomenal is the way of the peaceful warrior Dan Millman.

[00:27:42] I believe as the author I personally have invested well over half a million dollars in personal and professional development. I was once he's just start realizing how much more life has to offer it's just becomes an addiction like well what else can I get. What else can I learn and what so what else have you learned besides being more humble and having gratitude. Well I think one of the more powerful lessons that I learned was and I didn't realize it at the time but I lived the earlier part of my life as a victim. Right. I mean there are situations where you know in that real estate development business that I was telling you about you know I had at one point some kids running around with baby guns shooting holes in my windows. I had people stealing from a company. I had several death threats. In fact it even caught one gentleman with a shiv in his jacket that admitted to the police that he was there to to kill me. I mean there was I could go on and on and on with different things and I got sued by two subcontractors who because of my age thought they could take advantage of me. And so I'm sitting there and I know there's no controversy around Tony Robbins but he actually was one of the best first step to personal development that I had that I've ever taken. And so you know I met with Tony and Tony said to me man do you think you've got big problems or little problems. And I'm like oh my god Tony these are huge. Right. And he's like. So let me ask you who do you like watching your professional idols. I said Richard Branson.

[00:29:27] And he goes OK so Richard Branson. Let me ask you do you think Richard Branson would look at you know couples of two subcontractors suing you. And you know a couple of windows broken a couple things still. You think. You know Richard Branson what is he on like 3 400 companies. Do you think that's a big problem or a small problem. And Mike to Richard Branson I guess that would be a small problem. Is this right. Because the thing is this small people tend to run away from small from from problems all the time. But people create big problems for themselves. You couldn't measure the size of a person by the size. Their problems stop being such. And you know I know your listeners are so I will be swearing but you know stop. Say. That's totally ok. We don't know you personally but you know he gives people confidence in themselves like you know that there's some of the stuff that he sells. I have issues with but his main thing that he teaches people is to believe in themselves because they go through life had that feeling of helplessness of I'm stupid I'm incapable I can't do this I can't do that. And he tells people wait no you need to change that mindset in order to become the person that you want to be.

[00:30:47] And he's been that sort of that cornerstone behind that change in a lot of people and how they view themselves because they they go to school they are bullied and then they believe that they're this person that they know that that person they weren't a jock they weren't a cheerleader they weren't somebody that was popular in school and then they grow up believing that they created that narrative that they just carry from when they were younger and they don't snap out of it. And that's been that was me for such a long period of time I thought it was stupid. I thought I would never achieve anything. And then I then once I started to achieve one success it went up to another level and on a level I would read like Forbes and ink articles you know and then that would that would show me. Wait there are people like Richard Branson who has A.D.H.D. He has this like dyslexia and he has seemingly all these things against them and yet he's able to still be successful. And I started then I would start to look at habits right. You read that which is the Charlie the investor what's his name. Mongar own Charlie Munger. And what even is his other business partner. He would constantly read books like he says that he spends most of his time reading books. And so then I would say OK if I want to be successful I should start reading books and then I heard or read books about habits and I would meditate and I would exercise and I start eating right. And then once I started to form all those pillars that foundational core of who I am then that started to allow me to go up that spiral of success as you might say in order to become successful. And I'm sorry I'm not going on a rant but you can't eat you've never heard of a successful CEO.

[00:32:16] You can't who isn't able to make their bed every day. You know if you can't make your bed and there is no way you are going to be that that amazing person with that Ferrari and that huge house that you want to be you have to start small and work your way up. Faya via use of self-confidence by use gratitude and so many other things that I can't think of at the moment. Yeah I think you got rolling right on the outline right. Absolutely not. I mean just to add a lot of what you are seeing. I think Tony Tony right now huge has had a huge impact on my life as well. And I think what he does do is allow people to put things into perspective right. And I mean he's one person to be able to do so. But I think even just by having conversation I think being able to talk to people one on one we all realize that we all go through our own problems. We all have our own definitions of success as well. I think to measure success against somebody else or with somebody else or their struggles can be very defeating in many ways. But I think the way to go for improvement is compare yourself to what you were yesterday right. And what you using yesterday as a metric. Help you go towards the future that you want to create. It sounds like in many ways Tony was able to put that into perspective all in all. And then that gave you a way to grateful and really centers of all together. Yeah I agree with that.

[00:33:57] I mean I learned that you know I didn't want to run away from problems that I actually did what I did want to do is look for look for ways to create problems that problems are actually a good thing. My mother Teresa created this big problem. She wanted to end hunger and so forth. And the Dalai Lama has got this big problem. You know it's not just about money they create big problems they want to do big things in their lives. You know and I also I also understood that it's not about being a victim and you know you put yourself in a in a position and have to accept both the positives and the negative and Tony Robbins actually gave me the example. Said Let me ask you a question. Let's say you jumped in your car that you were Börk driving down the road. You have a green light at this intersection you drive through the green light and somebody in this green car is wasted out of their minds. They bust through the red light and they smash you and they completely total your car. What happens. And my initial response was Oh my God. Well of course you know I had sued them and I blah blah blah and yada yada yada he goes to see how emotional you are get it. That's the victim mentality that you're experiencing right now. And in my book what do you mean it's not my fault. And it goes against victim mentality.

[00:35:21] Let me ask you when you get in your car do you think there's any chance whatsoever that you could drive through an intersection and that some drunk person could hit you just do you think there's a chance even a small probability. And I'm like yes there would be. And he goes right on the fact that you accepted the responsibility of getting in your car and accepted the risk that you could get slammed by a drunk person. Own it. And then if it happens. Understand. You accepted the risk that it happened. Now deal with it unemotionally follow that checkbox. Contact the police. Contact the attorneys. Let them handle it. But you own it don't give your power away to somebody else. Don't give all your power away to the drunk person because that's not going to serve you. You want to be a powerful person own where you are at right now. And I'm like damn that's pretty good. Now I can't find her there. That's the stuff I'm in. I know you're a father of three and if you like these are lessons that can be I mean people don't even have the opportunity to put black into that perspective at all. Have you. I guess nurture that kind of behavior to children. I could tell you a couple of different stories. The most recent one actually was. So my son he won his intention convention school which then allowed him to go compete in the state convention. And so we're at the state convention and there's three or four judges and he lost. So he didn't win. So right away everybody who you know who cares for them they instantly start saying the same thing. But that's not fair year's was the best.

[00:37:11] It's not fair it's not fair it's not fair. Now my in-laws are telling them it's not fair. You know I it. My wife and I even started going down that route. You know it's not fair in the whole deal and then and my parents you know they would have said the same thing. And then I stopped and I go Branton Yeah is name is Brandt's and can you tell I'm a little obsessed with my team when Tony as well. Sage after sage Robin's Tony's Sabrina is the mix between Sibert sage and Branson Paul. But so I said to Branson go hey you know what Branson I know you don't want to hear this but yeah it was fair. And he says Dad No it wasn't. And I go Branson it was fair there were three or four judges nobody was paid off. They it was fair and he said well what are you telling me that that my intentions sucked and I go No I'm not telling you that I think your invention was great. In fact I personally thought it should win. But it was fair and I think that was a really important lesson for him to understand that you know I didn't want him to be a victim and be like it's not fair it's not fair I want him to be like Oh look it was fair. Now if you want to compete next year you have to ask yourself what more do I need to do to win. Similarly like how many are you guys. You know I have seen like lemonade stands kids born in lemonade stands.

[00:38:42] You know I I'll be honest I don't think I've ever seen a lemonade stand. I've always kind of joked about this when I was like whatever business model is this drinks lemonade now and it is so so maybe New Hampshire I the guy is out here in Austin. I feel like Austin probably be a little more lucrative. You're probably right about the people the big barbecue stands out here. That's one that's wonderful Sal or Tony Machiko get that the big thing here in Austin. Here you go. I just can't cut you off using a lemonade stand. Yes. I mean the concept of a lemonade stand kid sells them in and so forth and you know they they get 50 cents whatever it is. And so you know I like this idea of encouraging my kids to be entrepreneurs and so forth and I'm like well my son was really young. He was about four years old maybe even younger. I'm like hey let's get your lemonade stand. So the first year I went to a store got them all and I got them all set up. He sold his lemonade and made a bundle and now he loves it. Now next year rolls around. All when are you talking about can't wait to do another lemonade stand and sell. I'm getting ready to go to the store and then I'm like what lesson of my teaching are. So I said Hey Branson come with me for a second. So let's sit down. So we sit down on the curb I go I need to talk to you. And he says what's up. And I says he's five right.

[00:40:06] So I said Hey Branson. So here's how it's going to work you know when you were four. You were such a little kid but now you're bigger now and so we're gonna make a deal here so I could do what I did last year and I can go to the store and I can buy all your lemonade and your cups and everything else and we'll set up the lemonade stand and we could do that but because I used my money and I bought all the lemonade and the cups and everything else. It's technically my business so I'll pay you two dollars an hour to run the lemonade stand. And I get to keep all the money. And he says well that's not fair. I said right. You're right. That's not fair. You know if you wanted to own the business and it goes with then how do I want to own the business. And I go where that means you made plenty of money for it through Christmas and birthdays and everything else. You've got to take your money. You got to go to the store are you going to buy your own lemonade and your own cups and everything else and then you get to sell it and then you know if you make money you get to keep all the money if you lose money though you have to understand that you know those to that decision that you made but you can make as much money as you want. Do you want to be a business owner or do you want to be the employee. And he goes oh I want to be the business owner.

[00:41:24] And so we went to the store and he used all his own money. And the way that he thought was so much different because now he's looking at the prices of things he's looking at how much money he has in his wallet he's asking questions like dad some people might not want lemonade. Some people only want water. Can I buy water. Well sure. It's five dollars for 24. Do you want to do that. Yeah I want to do that. OK no problem. What about fruit Decha to buy fruit and sell fruit. I don't know. Do you think enough people buy fruit look how much it costs. Oh probably doesn't make sense. Cool. So we set them all up. Now I was determined that at worst he was going to break even. But he was going to lose. So every time he turned around I ran behind a tree with my cell phone I'm calling all my friends. Get your asses down here and buy some lemonade right because I wanted to make sure that he won but he had to feel that initial trepidation and the nerves and he had just started thinking and taking responsibility for the decisions that he was going to make for his lemonade stand so that you know he I mean there's there's a there's a bigger lesson in that than just saying Hey dad's going to take care of everything for you. Wow that sounds like you're very proactive parent.

[00:42:40] And that's that's pretty amazing of you maybe when he turns 6 we can roleplay and I can come with some VC money trying to buy his lemonade stand and then see how he feels afterwards and his emotional response. Now that was years ago and now he's now he's 11 going on 12. So you know you're going to have to negotiate a tough bargain with them. You probably probably agree with me at this point it can hold his own ground. So then he's already been on is definitely a smart kid. Both my daughters very very same thing too. I mean you can't get anything past those guys that's going to create an environment for them to learn and with that nurturing but at the same time some failure that they can learn how to accept both of those with humility and gratitude. So it looks like you're doing a lot of the right things to beyond your business ventures. Well I think it's you know you bring up a really good point about failure. So when I left in Australia one of the things that was very much looked down upon was failing failing means that you are a failure. And I mean they might not see it quite the same way. They live it living down there being a resident who is coming from the United States and go on Australia like I was. It was very apparent and maybe things have changed now. I mean I was down there in the 90s right. But over here sailing especially in a business venture is something that you know what a lot of entrepreneurs do it but I think as a kid you know we all have an inherent fear of not being smart enough or not being good enough. And there's a certain self image that you want to uphold.

[00:44:33] But I think if you start your children young and you actually encourage failure as a good thing. Right. I think that you're actually going to help them succeed so much more in life because they won't be afraid to take certain risks. Then they would be if you only rewarded success. So makes sense. Yeah yeah. And on that note I'm going to give any books any content any podcasts anything that you've read or consume that have influenced the way that you perceive being grateful being humble viewing failure not as a failure but as a stepping stone to get to where you want to go. That's a really good question. And I actually I don't have any books that I can recommend off the top of my head a lot of. So I'm 40 now. And so most where I've come to today as a result of hiring many many mentors number one and number two I've been blessed by having stroke quite a bit of struggle I don't look at the struggle as a bad thing. I mean if you go to the gym you have your choice. You could pick up you know an empty PVC pipe and do curls. I mean you could do that. No problem. How strong do you think you're going to get versus the guy that walks to the gym and tries to put on as much weight as he possibly can. He's shooting for 10 reps but he only can squeeze out nine. Who do you think's going to get stronger.

[00:46:14] The guy who puts on all this weight and tries to get 10 reps but can only squeeze out nine or the person puts weight on the bar and they can get 10 Easy easy. He's going to get struck down in the third person and say wait wait wait wait. Which person is it would you guys perform with. I don't know. But as the second person's if it's if it's easier and you can push it out way too easy. But if the Ninth if the first person is struggling and they are aiming for 10 but they can only do nine you know they're maxing it out. So so Charles tell me. Tell us which which one of us though is the one who can only get that nine out gives it hasn't really since that night out. He's the one that's going to get stronger. It's like an jiujitsu. I mean in my introduction you talked about that I'm a jujitsu fighter. Right. And so do you think I'm going to get better by fighting a white belt who I know I can absolutely crush and dominate or will I get better by fighting a black belt. Black. But you know if you ever need a raise your ego after a potential loss you go out of the way. Right. And then comes the ability to really do it. So I think everybody to raise themselves up once in a while and just just like everybody know what their role is during that time period.

[00:47:39] Well you know the funny thing is is every once in a while if you fight a black belt enough every once in a while you will get you will get lucky and you will get a submission and you'll feel a hell of a lot better when you submit a black belt than when you submit a wipe out because you should be submitting wipeouts in martial arts also. And when I got into my black ball and I I feel really bad because I mean I was younger but you know my ego definitely hurt if I lost somebody that was a lower rank. On the flipside of that. But now now I'm looking at it from your perspective. I was like I guess you learn the lesson in both in both instances right. Yeah. Yeah absolutely. But when I Charlie that was a story of grit of perseverance of confidence going through disability and just just perception of how you perceive yourself and how you perceive failure. Charlie I want to thank you for being on the on the podcast and I'll be sure to be in touch. Awesome Lo's been truly my pleasure. Thank you very much.