$50M Poker Pro Shares Emotional Intelligence Tricks For Founders

75 MIN · YOUTUBE · HTTPS://YOUTU.BE/4G1BWUXOKO4?SI=ZGXIANFLFT_PNDM1
https://youtu.be/4G1bwuXoKo4?si=ZGxiANFlft_PnDm1

SUMMARY

Daniel Negreanu, a renowned poker player with over $50 million in tournament winnings, discusses the parallels between poker and business, emphasizing the importance of emotional intelligence, resilience, and self-awareness in both fields. He shares insights on reading people, handling downswings, and the significance of maintaining a growth mindset.

- *Breakdowns in poker often lead to breakthroughs, prompting introspection and strategy adjustment.*
- *Emotional intelligence is crucial; understanding oneself and others can enhance decision-making in both poker and business.*
- *Observational skills can be honed through practice, such as profiling people in everyday situations.*
- *The importance of being impeccable with one’s word and maintaining integrity in commitments to oneself and others.*
- *Handling adversity involves recognizing that downswings are opportunities for growth and learning.*
- *The mindset of curiosity towards younger generations can foster continuous learning and adaptation.*
- *Trusting instincts and being present in the moment can enhance performance, akin to achieving a flow state in creative endeavors.*
- *Resilience is built through experience, and the ability to respond positively to challenges is key to long-term success.*

You know, I went broke many many times, but the downswing's are probably the most important part and typically with like a breakdown, things are going badly. That's an opportunity for a breakthrough. All right, today we got Daniel Negreanu. He is here. I've been watching this guy on TV feels like half my life. He is a poker player who I think you've had over 50 million in tournament cashes, so tournament winnings. You're known for your ability to read people, for your longevity in the game, for your personality and how you built a brand around the game of poker. Think you've won something like is it five, six World Series of Poker bracelets? Well, we're at seven, but it should be a lot more if I'm being honest.

And he's humble to boot. So here he is, Daniel Negreanu. Listen, people are going to be like, why are you guys having a poker player on a business podcast? And the reason is, A, I'm selfish. I played poker my whole life and I wanted to talk to this guy and that's what the podcast is. But B, there are so many parallels between poker and business. Whether it's, you know, thinking about it in terms of investing, around bankroll management, around pot odds and things like this. All these frameworks that I've used for poker in business, but also the the people side, the human side, the reading people side and you were one of the best at that. So thanks for coming on, dude.

Absolutely. You're absolutely right with your description, too, because there's just so many things about poker. Poker, you know, you have to register as a small business anyway, right? You're just self-employed and you know, you know, getting out of bed to go into work is up to you, but you still have to, you know, make smart decisions, invest and look for plus EV situations. So Sam, I don't know if you if you followed poker like back in the day, there there were sort of the famous players. Yeah, I watched it on TV with Phil Ivey and Daniel. I've seen Daniel so many times.

>> And they looked like a lot of his like Doyle Brunson, they looked like cowboys, right? And they had these per big personalities and it was like superheroes who would come to a table and one guy was just like the stone cold, you can't read him. Another guy was the talker. Another guy he just was, you know, had no fear gene in his body, he could just risk it all. And that was the sort of persona of like these charismatic like personality poker players. And then if you fast forward, now it's like hoodie on, sunglasses on, scrawny kid who's doing math and basically like is is is in many ways like it's it's a numbers game and versus like the way that poker used to have this sort of gunslinger mentality.

Daniel, is that accurate how I described it? Pretty much. I mean, you know, the difference between and I think this is true with chess and other games, too. The difference between like like Bobby Fischer was asked, you know, he's like, well, who's the greatest chess player of all time, right? And he's like, it's not fair. You can't make this like the players in 1905, right? Brilliant people, they didn't have access to the tools that they have now. So with folks or these kids more back in my day, people had to figure it out on their own. Doyle Brunson before he had computers, he would run simulations by literally getting a deck of cards, a piece of paper and a pencil. He would take an ace and a king against a pair of fours, run out the board and say, okay, ace king one. And he would do it like hundred thousand times, right? Now, obviously, the click of a button, you know, you have this data available to you. So it was a different type of skill set and you're right, a lot of the more modern players are much more deliberate. They take a lot more time because they're actually doing for the most part they're doing calculations we didn't used to do. It used to be like this, I'd look at Sam and I'm like, yeah, Sam's full of it. He doesn't have it. I call, right? That's the equation. However, now people are doing what's called, this might be a little bit above your audience's level of understanding, but counting combinations. I'm just saying cuz it's very even for most poker players, they don't understand like combinatorics, okay?

So for example, you think your opponent has ace king. How many ace kings are possible? Right? That's a difficult question for somebody who doesn't play poker, right? Well, there's four aces and there's four kings, right? So that's 16. Okay? So what you're doing in your head or what these people are doing is they're counting not just ace king as one, but 16 and then using other effects to decide like, you know, the pot odds, what they have. It like I said, it's kind of complex and I probably shouldn't go down that. It's sort of like why like I like this idea of like Babe Ruth who shows up hungover and like a smoking a cig right before he goes on to like hit and then now it's just like all jacked dudes who just hit home runs and like fell like who are technically perfect, but I'm like, I want the guy who ate steak and eggs in the morning and smokes a cig while he's like he's practicing.

The more updated version of that is absolutely John Daly, right? Tiger Woods was asked one time like, why do you practice so much, right? Like why are you up at 4:00 a.m.? He's like, if I was as talented as John Daly, I wouldn't have to. Cuz like you know, it's really cuz Tiger Woods is getting up at 5:00 a.m., right? 4:00 a.m. to go golf and he sees John Daly at the bar drinking, smoking, whatever and they tee off at like nine, right? And you know, John Daly goes out there and shoots 63, you know, I I agree with you, Sam. It's kind of romantic, frankly. Yeah. Just that old swashbuckler who just shows up and and can still you know, Was Was there a moment like that that hooked you? Cuz, you know, I I think the first poker boom that I was a part of was the the Chris Moneymaker thing and I remember the final table with him and Sammy Farha and Farha is you know, this kind of experienced player and Moneymaker was this amateur who kind of like won a won a mini tournament that got him a ticket to the thing. It was like Willy Wonka, he got a golden ticket and then he got in and he got all the way there. And I just vividly remember that was great TV.

Was there a great TV moment or like a poker final table moment that for you you were like, this is awesome. I want to be a part of this. Well, yeah, I'll answer your question, but first, you know, the moment you talk about, that's the sort of a watershed moment in poker, right? Cuz it was the first time where some amateur guy named Chris Moneymaker, like you can't make this up, you know, he put $40 in on an online site, turned it into $10,000 seat, sits there and now he's against the grizzled vet, Sammy you know, Farha with the cigarette and the suit and the whole old school vibe, you know, and he ends up winning. So that for me, my moment was a little further back. I don't know if you're familiar with the movie Rounders? Yeah, I've got love Rounders. Rounders, great movie. So obviously in that movie Matt Damon is watching a scene between Johnny Chan, the master and Eric Seidel, you know. I go I used to watch those tapes as a teenager and I remember Phil Hellmuth actually, who's a buddy of mine who I like to needle. I remember watching him as a young, you know, in his 20s, you know, he he Johnny Chan had won two years in a row and then he was heads up with Phil Hellmuth and Phil Hellmuth won, this young kid. So in that so it was a little bit inspirational for me.

I'm 16, I'm like, I'm going to be the next fat, you know? So that was a big moment for me. I believe that was 1989. Did you by the way, Sean, let me let me ask a question really quick. Have you ever heard Daniel tell the story about Scotty Nguyen? That's the one I was thinking of. Yeah, I was actually there for that. That was 1998 when I won my first bracelet and I was just coming up on the scene. I was 23 years old, I believe.

And you know, I was there for the final table and Scotty Nguyen was that guy, you know, he's having a Michelob, that's what he drank, he's smoking a cigarette, you know, he's in the hand, he looks at the guy. Beautiful mullet. Beautiful mullet. >> mullet. He's got the black and white, the chains, everything, you know, and then he just gives him the, you know, baby, you call going to be all over, baby. That's right. And then he drinks his beer and it was amazing psychological warfare. I can dig into what happened there.

So he's up against the guy who's not a professional, right? Highly stressful moment, okay? You're playing for days, 14 hours a day, five days in a row in the smoke-filled room, right? And this guy, Scotty, he's fighting you, he's a pro and Scotty gives you the out. He says, if you puts this little idea in his head, if you call, baby, it's going to be all over. No more pain, no more suffering, you get to go, right? So I really believe in Kevin McBride and ended up saying the comment, what he said, we call that, you know, speech play, if you will.

That did it. That was what got him to call and Scotty won, you know, Scotty Nguyen was the world champion.

That's exactly Sean what Conor McGregor did to Jose Aldo. Yeah, yeah, exactly. Yeah, there's a sort of mind game to this whole thing and you're you're famous for reading people. And I'm curious, you know, there's probably some natural element to it, but it's a practice skill, you've done it a bunch. Um, and in entrepreneurship and business, there there's a big element of reading people. You're doing a deal with somebody, you're selling. Um, it's really important to understand what's going on in the head of the other person and understand where they're coming from. And so I'm curious like if you were going to give us like a mini masterclass on reading people, what what comes to mind? What are the what are the big big factors? Okay, we're going to start from when you're born and you're a little baby in your mother's arms, right? You a little baby can look at their mother and get a sense when mama is happy or sad. How do they do that, right? That's a natural human instinct and ability and we all have that. We all born with that. What happens is as we get older, we trust it less and less, right? Have you ever met someone within three seconds, there's something, I don't like this guy. Right. You have no reason, there's nothing this person did, but something, there was a clue, something about it just felt off, right?

When you're a poker player and you're trying to read people, you trust your instincts in those spots. I used to, no joke, I did this as a teenager when I started becoming professional, I would go to the mall, okay? I would sit on a bench, I'd creepily and wear sunglasses so people didn't think I was a weirdo and I'd watch people walk by. And I'd get a sense of who is this person. Were they picked on in high school? Are they confident? Are they, you know, are they you know, insecure? Are they depressed? Are they happy? You know, was this guy a football player? And I'd make up these stories in my head to try to get an idea.

So when I sit at a poker table, everything you everything from what you're wearing to what you do, where you're from, that sort of is a puzzle where I'm profiling. I'm, you know, essentially profiling people, which we all have the capacity to do. Um, and in business, of course it's super important, right? A guy comes in and tells you, oh, you know, we had a great first quarter, it was an unbelievable. Yeah, we broke records. What are you telling me all this right here, the way you are so blessed for?

Probably because it's baloney, you know what I mean? Cuz cuz you know, you know, so you have to like get a sense for and and often what you do with people is when they're lying, you want to like remember what they look like when they're lying and look for that pattern again. I'll give you a simple example with poker. It was in Europe, World Series Europe. I played with this guy on day one and he was chewing gum, okay? Well, I was watching and there was this hand where he was chewing gum, chewing gum, then he he bet all his money, he was all in, he stopped chewing. Wasn't chewing his gum anymore. So, I'm like, I really want to see this hand.

He turned it over, he was bluffing, okay? So, I banked that in my memory. Now, on day five, five, four days later, a big spot between me and him at the final table. He bets all his chips, right? He's chewing away. I throw the hand away, okay? Later, he bets all his chips, he's not chewing anymore. I call, he's bluffing, you know, I'm able to to to to knock him out of the tournament. So, absolutely the we all have that ability.

I think it's really observation, you know, noticing and looking for patterns cuz everyone's unique and different, but there are some true there's a some tried and true you know, examples. Like, if people are not looking you in the eye, typically like they look away or they look down to the right because they're uncomfortable about you looking at them cuz they're doing something that they should or they're saying something that they shouldn't be saying or they're lying to you.

Can we actually invert that? So, let's just say that I I think you know, you've been involved in owning and investing in a handful of companies. If I was trying to get you to invest in my company and I wanted to successfully lie to you, what would the checklist be that I would follow? I think certainty for sure, you know, being so but again, this is the thing, the best con artists are also the best liars, right? So, they can they'll fool you, right? Like, I'd say an over exuberance of confidence though is problematic. Like, if you're just too like, oh my god, this is the greatest thing, da da da da. If you actually acknowledge both good and bad, right? So, you're like, you listen, we're in great we're in great shape. However, you know, we got we really got to work on this. So, sort of admitting some being humble almost. Like, cuz that shows some honesty. Like, wow, okay, well, this guy, why would he tell me this bad thing, you know, if the other part's not true?

So, if you were going to lie to me about A, tell me the truth about B that's doesn't look good for you. And now A is far more believable to to So, I would be I would be confident but self-deprecating a bit and admitting to flaws. What else would I do? Well, there's honesty there. I think, you know, looking the person in the eye you know, is a is a big one. And I think also like never come off as desperate.

All right, I read a ton. I would say almost a book a week. And the reason I read so much is because my philosophy towards reading is I want to see what worked for the winners that I love and what strategies they used. And then I want to see what mistakes did they all make? What were the common flaws that they all had and I just want to avoid that. And so, HubSpot asked me to put together a list of the books that have changed my life so far in 2025 and I did that. And so, I listed out seven books that made a meaningful difference in my life and I explained what the difference is that they had on me or what actions I took because of the book. And then also I listed out my very particular ways of reading because I'm pretty strategic about how I read and how I read so much and how I remember what I read and things like that. And so, I put this together in a very simple guide. It's seven books that had a huge impact on my life and you can scan the QR code below if you want to read it or there's a link. You guys know what to do. There's a link in the description. Just go ahead and click it and you'll see the guide that I made. So, it's the seven books that had a massive change in my life this year so far. And then also how I'm able to read so much. So, check it out below.

What's an example of of not being desperate and also of being desperate? Yeah, I'd say okay. So, you know, desperate people they front load the pitch too much and the ask, right? Like, if you really want to pitch somebody, you will play the long game. Don't even make an ask. You know, just be like, man, I'm working on this really great project. It's fantastic, da da da da da. Then at the end of it, don't even ask for anything. Don't even say anything.

What ask him hopefully if you've if you've pitched it well, subtly, he's going to ask you, right? Now, how much better is it when he says like, well, so you guys taking money for investments? Like, yeah, we are, but you know, we're in round one. It's not that we're we're fine. Like, we got money, but like, you know, hey, listen, we're always open to listen to people. So, now you've flipped it on him, right? So, instead of like you selling him, he's like, oh man, I want in on that, right? That's like a really solid way to you know, get people on board with your vision, I think.

You mentioned that when you were on your come up you would you go to the mall you sort of practice just up your observational skills. Like like without distraction actually just observe people try to really like understand you know, how they move, how they think, you know, try to build up a profile of them. What were the other things you did to get good, right? Like, you don't just become who you became without doing something that was uncommon. If you just did the common set of actions, you would have had a common result. You did you must have done something uncommon to get you an uncommon result. What else did you do on your come up that was very helpful for you? Yeah, on that note is observational. We'll go I don't know if you guys remember a show called Heroes many years ago. There was a character called Sylar and all these people had like you know, you know, superhero type talents, right?

And he would go in there and he'd like pull their brain out and he would now have this you know, ability himself. So, when I started out quite young, I would play with people and I'd see these I'd start to notice the same guys are winning, right? So, I'm like, okay, this week I'm getting inside Sam's head. I'm going to be like I'm going to I'm going to sit like him. I'm going to put my chips like him. I'm going to sort of try to become him for this week and understand exactly how he thinks. Okay.

Now, I take all the good, I leave the bad. Now, I move on to Shawn and I'm like, okay, let's be Shawn for this week. Let's really soak in what makes him successful. Why is he winning, right? The idea is to create this super player where I take the best skills from all these different people, look at what works and what doesn't and then formulate like you know, a game plan that way. So, really for me was it was learning from those that are already successful. And that's easier to do today than it's ever been. Like, I'm going to be streaming later today playing for eight hours. You can watch me play for eight hours and see my whole cards and hear me explain my thought process, right? So, without even risking any money at the poker table like we used to have to, you could just watch and learn that way. Then you start to think outside the box just from observation.

So, I had a friend a group friend that we have ultimately did start talking poker, but early on it wasn't like that. Early on I was I wasn't going to go up to him and be like, hey, would you just tell me all your strategies? Thanks. You know. Cool. So, I the listeners are going to hate hearing this story again cuz I say 10,000 times, but I previously owned a media company that I sold and it and it was wonderful. And when I sold the company, I sold it via it was during COVID. I sold it via Zoom.

And so, it was a lot of phone calls and it was a lot of Zoom. You've talked a lot about negotiating and like being able to read someone, but it's very physical. Is there a way that you could teach me how to be better to to read or to understand what someone's thinking via Zoom or phone calls? Like, can you hear it in someone's voice or just see them on a camera or do you think you have to be in real life?

Yeah, well, obviously you you know, you can with Zoom, but I think frankly, let's say for example, when it comes to business, I think and this this is like this would be my go-to. I think the best way to get reads on people is when they are relaxed, okay? When are they relaxed? So, not during a business call, not during Zoom. Everyone's buttoned up, you know, and like ready to talk. How about when you guys go for dinner and drinks, you know? Just like, hey, you know, we should go we should go check out this restaurant and have some drinks or whatever and then talk about things unrelated to business. Understand who these people are, get a sense of who they are and sort of disarm them. I do this in poker all the time, right? Where I'll give you an example what I do often.

The idea is I want the person to be relaxed and I'll get more from them. So, I'll be in a spot where my opponent, you know, they bet all their chips. So, it's decision on me. Instead of looking at them, I look at the dealer and I go, why did I do this to myself? This is so This is what I always do. And then I see him over there the corner of my eye, I see him laughing, right? He's giggling. So, that means he's you know, he thinks he has the best hand, right?

So, I'm looking at the dealer and saying, yeah, okay, what You know, I said, what if he just has only like ace jack? And then I look at his face and he goes, hey, [__] That is [Laughter] and I can beat that. So, all of a sudden the demeanor, but the thing is is he's disarmed cuz I'm not looking at him, right? So, the analogy there with business is you're still at that dinner meeting, at those drinks, whatever you're doing, you're you're in reading mode then. That is when you're going to get the best reads on who this person is and how they think and they'll be especially with a little bit of alcohol, they'll be probably a little looser with the lips, you know, and disarmed and that makes it much easier. It's much more difficult when everyone's very very stiff, you know, to get authentic reads cuz it's practiced, right? Like, if you're taking a pitch from somebody, they've probably done this pitch before. So, they're just sort of like going through the motions and that's not authentic. That's not real.

You need to see the real and usually that happens away from those environments. Is there a certain body part because you're describing this example of like poker where you say, was he got ace jack? And you said he stopped smiling, but it's never that or it doesn't to someone like me who doesn't know what I'm looking for, it doesn't seem that obvious. Yeah. Well, there's a myriad of examples. The eyes are very very telling often. Like, in poker and otherwise, but the other one too is and I this is why like I said, I like to use this as a as a strategy is a smile. If you looked at 10 smiles right now and I showed you 10 and five are real and five are fake, you'd be surprised how good you are at telling which ones are fake and which ones are real, right? Like, a fake smile is one that's kind of like this. A real smile, you see more up stuff up here like that. So, that that's a you know, telltale sign, but like I said, everybody's unique. The eyes are probably the most telling. Body language, too. Body language is a big one, right?

Are they when they're talking, are they stiff? Are they like this or are they laid back in their chair they're talking? Cuz if someone's laid back in their chair, they're not really afraid of you looking at them. They're they're they're they're comfortable. You know, you can sense when someone's comfortable versus not. And like I said, there's no everyone's unique and individual, but body posture, eyes, you know, smiles, a lot of guys are looking at pulse now.

That's like a new thing. So, everyone's covering their necks of course with scarves and things like that. >> Sean, have you Have you guys ever heard this story? So, in 1991, the the election between I think it was '92. The election in '92, it was between uh George Bush Sr. and it was uh Bill Clinton. And Bill Clinton um their reputations weren't entirely known. The reputations eventually are going to be that Bill Clinton is this charismatic young guy who could like woo people. Uh and then George Bush Sr. was known as kind of a uptight, not everyday type of guy. And there's this famous debate where a lot of uh the a lot of like political folks say this is when George Bush Sr. lost to this up-and-coming guy. This young lady in the crowd was asking a question about a very everyday thing, like I can't afford groceries. And while she's asking the question, George Bush Sr. very subtly he looked at his watch like that.

Boom, it's over. And then they the analysts go, "Look at Now look at Bill Clinton." He grabs the mic. He walks close to her and he goes, "What did you say your name was? Can you tell me about your background? What do you do for work? Man, I It's so hard to hear what you're going through. I'm so sorry. And and look you know, a decade later they did this test where what they did was they got rid of the audio of the video.

And they just showed you the body language of the two people, Bush and uh Bill Clinton. And then this other test they you could only listen to the audio. And what they found was the people who only watched the video and didn't hear the audio could predict exactly what happened to the outcome, whereas the people who only listened to the audio, they couldn't exactly tell what happened. >> Right. And so the idea being is that body language and seeing with your eyes communicates significantly more than just audio. And it was this amazing story where it was literally just this.

Like he just looked at his watch just like that. And that was the That was the end of the election. That's what a lot of people have folks say. Have you guys ever heard that? I remember that too and and it makes so much sense. It's so It's so on point, right? Because like the difference there is, you know, like you said, Bill Clinton got personal. The body language mattered. How often are you talking to somebody like today in our day and age?

Like people have cell phones, right? But you're talking to someone and they're just going, "Yeah, uh-huh." Right. You Do you feel like you're being listened to, really? You know? Like oh yeah, I'm all You know, and you feel like you're being ignored, you feel like you're being dismissed. Versus somebody puts their phone down and looks at you and goes, "Uh-huh." And they you know, they give you a head nod or whatever like that. Like that person is someone you're more likely to want to engage with or feel respected by, right? So, that like what the discri- the uh the example you gave is George Bush in that moment people see that is That's disrespectful. That's the same as looking at your phone. What did Bill Clinton do? Oh, that was very empathetic. What do you do? Where are you from? You know, tell me about your story. Wow, well like just look at those two different people, right? Just on that alone. Like it's such a drastic difference. Right.

W- When you uh how did you get into poker? So, what's the origin story for you? And um I'm curious if it just worked right away or you hit some rock bottoms early on and and it sort of shifted you. Yeah, so I started as a teenager. I was a pool player. I was playing snooker. In Canada we play snooker. And through that, you know, you make some friends out there and they say, "We're going to go play some poker." Okay, so I don't know what that is. I get a six-pack of beer. We bring my $10 that I got. Lose that real quick, drink my beer and I'm watching for the most part after. And they're playing these crazy wild card games, follow the queen, you know, all these stupid games, right?

But I'm watching and we started to do that a little more regularly. And I thought it was all luck, right? And then I started to like what's going on here? How come the same two, three guys just seem to always win? And these guys always lose. And that's what intrigued me cuz I've always been very competitive. So, I actually remember buying a really bad book. And back then and I was like it was very elementary. And I was like, "Okay, well." But it helped, you know, because it was something to make me think about the game more in a sophisticated way. Um but uh it took me about a month or two until I started to you know, figure things out. But through that, you know, my origin story like I was building up money, but I'm a teenager and I'm reckless. So, you know, you're you you got money, you lose it. The good news was I had people around me that started to see that like, "Okay, he's he's good at poker. He's good for it. He's an honorable guy." So, when I would go broke and lose all my money, I could borrow money from people. Whether it was $500 or $1,000 back then. Um and that, you know, I went broke many, many times, but that's part of the learning experience, I think. I think like the the the relation to business is essentially this. Like if you have like very little to lose, like you you have a very small company or whatever, you could take shots, right? Cuz whatever, you know, you lose you lose. Now, once you become a big company, I remember I spoke at Kraft Foods once. They had me on as a at a corporate event. And actually one of the people asked is like, "What would you do with Kraft Mac and Cheese? It's been like our staple." And I used the poker analogy and I said, "Listen, if I had a $500 bankroll, that's that's I can replicate that. Like I can get that. But once I have $2 million, I can't really risk the whole $2 million to go back to 500 because it's too much, right? So, when I was broke, I would take shots like this. But once I've an established brand, if you will, once I've got the money, I wouldn't mess with it too much." Cuz they wanted to change the recipe and the packaging and all that. And I said, you know, "Listen, what if it's working, why why why mess with it? You know, you're There's a risk there." And I would say that when you're taking risk, you take risk when you're on the low end of the totem pole. That's exactly when you take them, especially in your 20s. You know, whatever, you take risk. But once you've established, you you should be less you should be way more risk-averse. So, I play poker for a living, but when it comes to investing and all that stuff, I know nothing about it, but I'm very risk-averse. I have a guy, you know, Morgan Stanley guy, municipal bonds. I don't even know what it is, right? But it's safe stuff. Like I don't I don't gamble um needlessly at this point because I've already created the dream life that I want. So, what's the point?

Right. There was a guy uh I was in college and I used to I took one class my senior year called Getting Rich. And it was probably I I was a pre-med kid, so this was like I'd done all the hard physics, biology, whatever. This was like my blow-off class. Turned out to be the most valuable class I took my entire college career. They invited in um this guy from a hedge fund. Or maybe it was a venture capital fund.

So, this VC comes in and he uh he's like, "Okay, who cool like um who here wants to start a business someday?" And so like I would say like 75% of the kids raised their hand. Like, "Yeah, I like the idea. I'd like to own my own business." And he goes, "Awesome. Who here's going to start a business that like you're you're all graduating seniors, right? So, who's going to start a business this May when you graduate?"

And the 75% of hands dropped and there was like two or three hands left. And then he goes, "What just happened?" He's like, "That is uh and so he start started asking people." He goes, "You You said you want to start a business. What are you Why aren't you doing it now? Like what what's coming first?" "Oh, I got this great job at uh you know, McKinsey. I got this job at at a bank, Goldman Sachs, wherever. I got this internship uh you know, so I'm going to do that for a few years, get some experience and then I'm going to go do the business thing."

And he goes um he said, "You guys have it backwards." He goes, "When you're 21 and 22 years old and you can live off of a futon and you know, you have no no mortgage, you have no kids, and you have no expectations." He's like, "This is the time to just go broke repeatedly." He goes, "You should just try so many businesses um during this era. Don't wait till you're 28 to 32 because that's when it's going to feel a lot harder and a lot more costly to go start that business cuz you're going to have a better salary, you're going to a job, you're going to have a reputation.

You're not going to want to be a beginner in your 30s. You should be a beginner in your 20s." And literally that shifted the course of my life where I was like, "Oh, he's right. I should just go I can I can afford to go broke several times now." Similar to poker, like when you have a small bankroll is when you want to take the most risk. And like you cuz you can recover and bounce back quickly. You don't actually have that much to lose. So, when you were in your you said you started when you were in your teens and you started learning the game and you would go broke, but then you would borrow some money, get back in it. Um what happened from there?

We're very good people are very good at real at thinking of all the reasons why something's not going to work and something's going to fail. So, it's very easy to be like, "Oh, I want to start this business, but I don't have the money, it's not good timing, and do this." And it's like, "When I'm set and everything's good, then I'll do it." And I remember I did a course years ago on sort of emotional intelligence and there's this uh thing called be-do-have, right? Many people think you need to like have everything in order to be something, right? Where the truth is it's like be it.

Right? You know? Do it and you'll have it. Like just just live like you got like go for it a little bit more like you said. As for me, like to sub- segue into your second question, that's kind of what I did. I went for it. You know, I went to Vegas. And I remember the first time I went to Vegas I had like $3,000. 24 hours later, I did not. But I had three more days in Vegas with no money. Um learning experience. Got kicked in the nuts, went back home to Toronto, rebuilt, kept going back. So, it was a trial and error thing where I went from being the big fish in a small pond in Toronto to the top pros, you know? And I remember a very distinct moment um when that happened.

It was like 4:00 in the morning and I was playing seven-handed, seven people at the table. And uh I I lost my money. You know, and I went to the bathroom, washed my hands. You know, came out and they're all gone. And I realized in that moment I was the sucker. They were only playing because of me. I was their EV. I was their expected value. And I remembered every one of their faces. With vengeance. Right. I said I'm going to get you one day. One of them was a guy named Hawaiian Bill.

You know, he'd wear those Hawaiian shirts or whatever. And uh hated him. You know, at the table cuz he was taking he was playing aggressive, you know, I was like a bull He was just He just knew how to beat me. And then about a year or two later, he sort of became a little bit of a mentor of mine. You know? Cuz I was like, "Oh, this guy knows what he's doing. You know, he's been around the block and I'm going to learn from him instead of you know, being angry." And uh you know, I just eventually I had persis- I had persistence, you know? I understood that like and I had many walks home from the casino to my motel where I wondered like, "What am I doing? You know, I'm not in school. I'm not going anywhere and this is it. So, good news is I'd wake up in the morning ready to go. Like, "All right, today's the day. Let's turn it around.

There's that uh one of my favorite scenes is from from a movie is a poker movie. I think it's with Mark Wahlberg where he's talking to John Goodman and do you guys know what scene I'm talking about where he's he basically says like I was up 2 million and I lost all of my money and John Goodman's like look every idiot knows that when you're up 2 million we all know what to do. You take 1 million and you buy a house and then you buy a really crappy car and you put the rest in savings and that's your fortress of solitude. You can never mess that up and then you go and gamble with the rest but you never screw that one bit up. And he like tells this amazing story.

Was there a point in your life where at least or rather what point in your life or what age were you where you like okay, I have a base. I have my fortress of solitude. Things feel good. How late into life were you or how early into life were you before you felt some security because it sounds like your line of work it's a lot of ups and downs. Was there ever like a okay, I've I'm at a place of safety.

The first time it happened I was very wrong. So I'll go there and then I'll tell you about when it actually happened. 1999 had a good year. I uh you know, I won the US Poker Championship 10 the year cuz I had like, you know, 400, 500,000. I thought, okay, well you know, we're set. You know, we're we're good. We're never going to go broke again. Then in the year 2000 I got complacent. I was living the Vegas life.

We're going to strip joints. We're going to dinners. I go play poker, gambling, you know, not taking it as serious as I should and oh wow, by the end of the year 2000 the money gone, right? And I was like it was a good learning experience. I'm glad it happened cuz I watched many of my peers who went through this pattern of building up a bankroll, blowing it all and then rebuilding it again. And part of that was they didn't have a foundation, like actually a reason. They didn't have a why, right? So they wake up in the morning they got to what's their goal? They got to go make money, right? Now they have money, okay? Well what's next? So subconsciously they self-sabotaged. They would self-sabotage, lose all the money so they had a purpose again, you know? And I remember watching my peers do that and I said to myself, I'm not going to be that guy. So I started to take things more seriously in the early 2000s and probably by my late 20s early 30s I'd say is when I finally realized that like I got to figure it out. I've got enough money, you know, we're for sure not going broke anymore.

Even though we're playing higher stakes, I'm much more careful than I was but that was a very important year for me to fail the way that I did in the year 2000 to really just bottom out in a sense and then that's a decision point. Am I going to just keep doing what they do? And be 50 or 60? I mean, I watched a guy, no joke, he built up he you know, I used to play with him in small games where you know, maybe he had a thousand or two thousand. He's playing the big game where he's got 2 million dollars, right?

And then I Does that mean he he had 2 million saved or he was betting that game 2 million was on the line? He had 2 million total. Like that's what he would you know, that's his that's his bankroll is 2 million. Now he's up there playing the big game. He's got a couple ladies with him. He's doing blow. He's drinking, whatever. Three days later this guy who had 2 million in front of him he comes up to me and says, "Hey man, can I get 500?" Uh cuz he's back to nothing, right? So he wants 500 and I thought saw that and I was like, "Wow, man. You had 2 million and you blew all that?" And there's a lot of crazy stories like that and I knew I was never going to be that guy but it was a real wake-up call, right? Guys I looked up to in a sense and I'm like, "What are you doing, man?" What's the biggest what's the biggest amount that you saw someone have and it go to zero?

Well, not I don't know the guy personally necessary but this famous story was Archie Karras who was the craps player. A little bit of a cheat and all these kind of things at the Binion's Horseshoe. He went there and he was winning like a million dollars a day. He had like 45 million. He had every $5,000 chip that the Binion's Horseshoe had. He had them all in his safety deposit box. He had 45 million. Lost it all.

And then he's this for a second time he was able to build up a bankroll to about 17 or 18 million and lost it all. So this is a degenerate this is a degenerate, right? Like his whole life revolves around this. And this is where I I don't relate to people that are billionaires in a lot of ways that still are looking to make money. I don't get it. Like I can't relate to it. Like you have a billion dollars. Why do you care so much about a deal that just made you 20 million that's going to do nothing to change your life. So that's sort of obsession of a bigger yacht or matching up with my others. I have friends that are billionaires and stuff like that and um one of them actually wrote a book, Bill Perkins, cuz he does it right. You know, he he wrote a book called Die with Zero, right?

Which essentially he talks about how money is just a tool for you know, to give you opportunities to have happiness. And what is happiness? It's not a bigger yacht. It's not a watch. It's not a car. It's experiences, right? So he talks about spend your spend your money think about that. Like if you think if you look back like in your last 10 years of your life you bought a watch a while ago. Did what did that give you happiness that was long-lasting? What about the trip you took with your boys when you went on a golfing trip and you went to like the South of France? Like that's something that's valuable to you now. Like you still have those memories and you know, a life that's worthwhile. So material objects, material things I think that's where frankly the opposite happens. You'll it'll it'll do the instead of making you happy it'll make you vehemently unhappy if that's the only source of happiness that you find.

Yeah, it's it's also funny like if you it's almost frustrating cuz it's like I keep going to this well trying to scoop up some happiness and there's just none there. Right? If you if if you keep trying the same strategy and it's not working it's actually not just you didn't get happiness you actually get frustrated. Yeah, it's the diminishing returns, right? >> Yeah, exactly. It's like you get that you take but I don't do kick. I've never done cocaine but the more you do it, you know, you have that little fleeting dopamine hit but the more you do it the more your body becomes accustomed to it doesn't even have that same effect. Same thing I think with material objects. You have six cars. Okay, now oh I'm going to buy the seventh car and this eighth car.

What now? Like you it's it's becomes like unimportant. So what motivates you then cuz you're you know, you're playing the game that's literally for money. It's the chips on the table. The goal is to get the chips from the other guy into your little pot. And so you know, why do you do? You've made plenty of money and you know, you don't have to keep playing. So what is it for you? Well, that's the hook really. That's the trick. I think the most the majority of of large percentage of successful people became successful doing what they're doing because they love what they're doing, right? Most if you don't love what you're doing and you don't really your chances of being successful are very slim. So if you just say, "I want to be rich and famous." Okay. But do you want to do the work? Do you like what do you like to do that gets you there? And if you're doing something cuz you think it's going to get you money but you don't enjoy it you don't have that passion for it. I always did. I loved I loved competing. I would have loved to be an athlete but I'm like 5'9" and like a buck six I'm just there's no I'm too tall to be a jockey and too short to be a basketball player, right? So I didn't have any talent in that regard but poker was a a battle of wits, right? And I love the game and when I started playing it I wasn't playing for money.

Money was a tool. I wanted to play in bigger games. I wanted to play with the best, right? So the only way to do that was money. So money wasn't the end goal, right? Um ultimately unimately you know, what money provided me was and I always ask this whenever I would coach people. Like what is people say, "I well what do you want what's your dream?" I want to make I want to be rich. Okay, but what's for what? To do what? Like what what are you going to use it for because money itself is just a pile of notes or a number on your screen. It doesn't do anything. What do you want it for? And for me it was to provide myself the freedom to be able to do whatever I want, you know, in my 30s, 40s, and 50s. If I want to travel, if I want to relax, want to stay at home, not have to go to a day job and be my own boss. So that's what I looked at as far as money goes. Like the truth is my bank account if it was 10x what it is now, my life wouldn't change much at all. Right. You know, maybe I'd have a plane but who But isn't it funny isn't it funny how the line between degeneracy and loving it? Like we could be we could describing very similar things. Like for example, I I'm a little bit of a workaholic. I just I I love it but then my wife or someone else would be like, "Whoa, well you're just a degenerate." Like you know You're a workaholic. Yeah, like there's it's kind of interesting when you describe it in a way that you describe it I'm like Cam Ling's awesome. And then when I like think of it I'm like, "Oh, you know, Larry the Greek or whatever this Archie the Greek he's he's a degenerate."

But couldn't he describe it as the same way? I loved it. Yeah, you know, Doyle Brunson had that famous quote once. It was on a TV show where they asked him and he said, "You know, we're all really just degenerate gamblers. We just found something we could beat." Right? So he was a you know, a lot of the old school guys they gamble on everything. You know, poker players they didn't just play poker. They'd play, you know, golf for big money, bet on every game, bet on everything, you know?

Some really famous bets from back in the day and some really cool ones but they're always looking for action or EV and a lot of it is cuz it gets their juices flowing. But I found like I said for me that's not the be-all end-all. Like it doesn't do it for me. I'm not really a thrill-seeker in that way. Like people say, "Oh, you know, you should bungee jump or jump out of a plane." I'm like I have zero interest in that. Zero. It's just dumb for me because it doesn't do what it does for other people. Like some people go, "Oh my god, it was a thrill of a lifetime." Whatever. I'm like for me I just look at it and go, "Oh, you might die. So what's the point?" You know, like if I believed that it would give me that thrill, you know, I would you know, maybe take it on but it's yeah, I don't it doesn't do it for me.

You mentioned loving the competition. Who's the best poker player you've ever sat down at the table with? Has there ever been anybody you sat down and you're like, "Wow, this guy's this guy's better than me." Yeah, for sure. Several. One of them is my good friend who I've been friends with for 30 years and he did what I didn't I'll tell you we sort of split in terms of like our focus. He's the best player poker player in the world as far as I'm concerned when you count all the games and that's Phil Ivey, okay?

So Phil Ivey and I took different paths. There was a time where poker started to get popular on TV, you know, and there's all these opportunities and this and that. Phil didn't He was not about that. He didn't like that. He was nose to the grindstone. I'm going to sit my leather ass in this chair, and I'm going to play for 10 hours. I'm going to make all the money. And I had that when I was younger, but then I saw these other opportunities to be you know, sort of a name in the game, and potentially get some money through sponsorships or different business side the business side of poker. And I was more well suited to that than he was because I enjoyed it, you know? I when I was a very young kid, I wanted to be an actor. So, being on camera, speaking, these types of things, that was comfortable for me. So, I felt like I could position myself to do quite well that way, and I did, you know? And he went a different path, and you know, did did well his way. But the difference is, once I start doing that, my focus is now diverted, right?

He's focused on one thing and one thing only, just this game of poker, right? I'm playing poker, but I'm also doing this stuff, too, right? So, the intensity with which he plays at, I can't reach, right? Cuz I've got other things going on, you know what I mean? Which is fine. I don't regret it, you know, looking back. But, uh yeah, I think that's part of why, you know, what made him so successful. He was completely consumed by poker and nothing else.

So, he was he's completely intensely focused on it. What's his kind of like superpower? So, like if yours is the ability to sort of like get inside the mind of the other person and read them and try to try to be able to see through the cards. What's he What's his superpower? He was a very Like he was quiet. He was a quiet assassin when he played. But he's paying attention to everything. He sees everything, right? So, he'll sit in a game for cash, and he'll see like 15, 20 minutes in, the wrong guys are winning.

Okay? What does that mean the wrong guys are winning? Okay, well, the wrong guys are winning means they're going to play well. Cuz sometimes when people are winning, they play well, and when they're losing, they're going to go off for a big number. So, sometimes he'd go down there, and he plays for 15, 20 minutes, see there's nothing here, and he'd leave. He'd go home. Or other days, he's there for 4 days without you know, leaving his chair because he sees that they're vulnerable, right? Often in that environment, it's all a bunch of sharks.

So, let's say it's all sharks, right? So, every one shark is circling each other, and then they see one shark is wounded. Oh, one shark lost his tail. Ho ho ho ho, we're going to rip this shark apart, right? It's a dog-eat-dog world in that sense, and he was the king of that. Um and still, you know, still still has that killer side of intensity. Yeah, I would say it's just his ability to like dial in, and have like uber focus. If you had to teach me, someone who frankly I've never even been to a casino, really, uh how to like keep calm under pressure in these high-stakes games, uh you and Phil, I have you as my coach. We're going to spend like 3 days in a hotel before we go down like preparing. Um not not the actual like math or the cards, you know, what would you teach me? What would be my checklist on how to be calm in a stressful situation? Yeah, well, first of all, virtually impossible. It's okay? Like in 3 days span because here's the thing, it's an emotional thing, right?

I mean, I would you know, you can do like a meditative retreat, a yoga retreat, learn to get zen, you know, learn to get centered, all these types of things. But in 3 days, entering an environment you've never really experienced before, dealing with that sort of stress, that's a you thing, right? Can like we could like set you right with, you know, explaining like it's all part of the you know, there's there's things you could probably do, but over 3 days somebody that's completely new, I would say that you wouldn't be an easy easy person to help in that regard.

You're just going to have to go through it on your own. Now, that's different for people that have played the game for years, right? You know, I can you know, get them to focus on the fundamentals of what they're doing, right? Are you making good decisions? Okay, let's focus on that. Okay, let's not become victims to the idea that like, "Oh man, I'm so unlucky." That That does you no good. There's no value in that. >> input focused, not output focused. Being Yeah, focus on the journey, right? So, in poker, it's it's not like other things where if you make the right decision, you make money. That's not how poker works. I can go all in with a pair of aces, right? And Sam could say, "I'll I have a nine and a four. I'm going to go all in." Well, that's a good situation for me, but sometimes I'm going to lose. But did I make a mistake?

No. In the long run, I'm going to be okay. So, for you or for anybody else, I would usually probably ask like what your exper- life experience is with other things, right? Like so, let's say you're somebody who plays the market. Okay, I would maybe make an analogy. Like, okay, so sometimes you make good investments, and then something completely uncontrollable happens, and you know, your investment goes to nothing. Doesn't make your decision bad, right? Your decision was good, right? So, focus on that instead of like, "Woe is me." Go, "Okay, well." Or alternatively, if you lost and it was you, you made a you didn't see something. You're like, "Ah, I missed this, you know? That was important. Okay." So, use that you know, you you've used that mistake or that breakdown, if you will, to uh plug a hole, you know what I mean? Be better prepared the next time you see it.

Poker's like essentially like a big puzzle, right? Where you start out, and you just make all these mistakes, and now you start to like go, "Okay, I've got this one figured out." And you continually plug leaks, or you've seen them these situations so many times where you go, "Aha, I made this mistake before, but I'm in the same situation now or a very similar one. This time I'm I'm going to do the right thing." What are the most common leaks cuz you've coached people and people ask you for advice for years?

What are the most common leaks that like a smart, competent player still has that kills them? That's really hurting their their game. So, like, you know, they're they're not at that beginner level, but they're sort of like, you know, intermediate, and they are a smart person. They have enough talent. What leaks do they have? I'd say a pretty common leak for 90 9% of poker players or gamblers in general is uh when they're winning, you know, everything's great or whatever. Um they don't play as long. Okay, they'll be like, "All right, I'm going to take my winnings. I'm going to leave."

Whereas when they're losing, you know, they're there for for days. I'll give you a perfect example. Uh my friend Evelyn who used to or my ex-girlfriend, we'd go, and she'd win like every day almost, you know? It's like, "How'd you do?" Well, I won 100. I won 200. I won 300. Da da da. Then I look at like day nine, and it says I lost 3,700. Okay? So, you won nine out of 10 days, right? But what's the difference? You won 100, 200, 300. So, over those 10 days, because of your mental state, when you were winning, the situation was good, and you should be pressing and pushing, right?

That's when you like, you know, a lot of people just like, "I'm going to I'm going to just take my winnings." That's the opposite of what a Phil Ivey would do, as I was sort of describing. And but when she was losing, she wasn't there for I mean, cuz I looked at the length of play. The first 6 days, 1 hour, 2 hour, 3 hour, nothing more than a 4-hour session. That one she lost 3,500, she was there for 31 hours, right? So, the biggest leak people make is they chase losses in the short run, right? So, you're like, "I have to get even today." It's not to This game isn't today. This game doesn't end today. This game is all year, all you know, all all month, all year. You have to be able to say, "Okay, well, you know." Cuz the thing is is when you're losing, your mental state is going to be affected, you know? There's very few robotic minds that can play poker without having that affect them to some degree. So, you're better off playing in situations when your mental state is good, you're winning, versus when you're bad.

Have you ever read The Inner Game of Tennis, Daniel? No. We talked about it on here, and what you're describing exa- is exactly that. So, it's this amazing book. I don't play tennis, but it's about how to play tennis, but it's one of these books where it teaches you about life. And the concept of the book is basically that you have two selves. Self one is like the conscious, critical mind where you like judge yourself. Like, "Ah, that was a bad hit. That was a bad hand." Self two is like uh you don't think, you feel your body. And that when you like listen to your body and you don't judge yourself, that's often times when hot streaks happen. So, um I think about I don't know, Sean. I forget the phrase, but they call it in basketball where you're like on a streak. Yeah, hot Yeah, you like you can't miss. And people always say, "Well, don't pull them out. Like, let them just go." And that's that moment where you're listening to self two, and you're just feeling it. And what you described is exactly that.

Golf, too. Like, I don't know if you guys golf, but like when you golf, most people when they golf, they have a swing thought, something they're working on, you know? Like, "I'll get it." It's always a swing thought. But I remember the one time one of my swing thought was this. My swing thought was, "Nothing from nothing is nothing." Which means nothing. Swing. I would literally go over the ball, and in my head I'd sing this song. "Nothing from nothing is nothing."

You know? Just let the body do it. Cuz when you're over technical, over analyzing, and all that kind of stuff, it can actually be a detriment. And that's And that's funny. You're describing this You're this author is saying the exact same thing. That's so fascinating to me. Yeah. And it's true in poker, too. You're like you're like you see a move, and you're like, "Oh, I don't know. But I do I need to take this risk? I mean, I don't know. It seems kind of crazy. It might work. It might not." I mean, instead of just being like And frankly, and this is a secret weapon that I don't use too often, but it really helps, is alcohol. Okay? I'm not I'm not I'm not saying you should drink and play, but there was a guy named Bill Smith many years ago.

They said when he was sober, he was the easiest, weakest player in the game. When he was drunk, he was just a sloppy mess. He couldn't win. But when he was just a little buzzed, just a little drunk, they said he was the best player in the world, right? Why would that be? Cuz with poker, alcohol can lower your inhibition a little bit. So, you just can trust your instincts. And what I you know, whenever I've done that, I feel like it's almost like a superpower because it allows you to sort of get past the the fear and the rationalization for why you shouldn't take this risk, and that's all going against what your instincts are saying is going to work, right? So, having that little bit of uh but enabled learning to to create that and trust that without alcohol is the ideal goal, and uh that's what we all strive for. Uh and I've been I've actually gotten a lot better at that just naturally, just by just saying, "Okay, listen, if you think this is probably right, you know, forget about all these other reasons I've said. Just do it, man. Just do it." I'm writing this book right now on on creativity and getting into creative flow, and uh in the research I'm looking at I mean, in writers and authors, it's amazing. These guys are drunks.

These guys are all drunks, and they would wake up, and they had this disciplined part, which is wake up, and immediately start writing. But they're like, "Yeah, our best work was also when we added this other habit where we wake up, and right before we start writing, we do the whiskey part." Or, you know, we we we start drinking. And um And there's another analogy to this, which is actually kind of an interesting thing about um napping. And so, there's this there's this famous study that was called the Paris Sleep Study. And it's similar, like you get in a state of mind where your inhibition is lower um and you're basically you don't self-censor. So, we all have this sort of editor in our head, like in a game of tennis, like the guy the ump sitting on the the tower. Um we all have that sort of ump who's calling balls in and out. And when you say something, you censor. If you're If you're doing a golf swing, you start to think, you start to censor what you're what you're doing. And if you can get that censor to just shut up and trust yourself, you actually do a lot better.

And so, they did this thing in the Paris Sleep Study. They gave people a very complicated um pattern, like a math pattern, like a number pattern. And, you know, let's say 10% of people solved it right away. Great, you guys are done. Congratulations, here's some chocolate. You guys are out. Um the rest of the people, they basically let them work at it for something like an hour, and they were all like stuck. They're like, "I don't I can't see this pattern. I don't know what the hell it is."

So, they split the group into two rooms. They're like, "Hey, we're going to take a quick break, you know, sort of 20-30 minute break. You guys go over here, hang out in the waiting room, do whatever you want." And um they took the other group, the other half, and they put them in a They said, "Hey, we'd like you to go ahead and take a nap. So, you're going to lay down in a common environment, you're going to take a nap." They took a nap for about 25, 26 minutes.

And then when they woke up, they all went back in the room. And the group that had napped basically had the a three times higher rate of just solving the problem right when they got it. And there's a state that And there's all these great, you know, um Edison used to nap and Einstein used to nap and all these guys used to nap. They would They would famously nap with like a spoon in their hand cuz they didn't want to sleep for a long time. They wanted to get into that state where you just start to fall asleep and then when you fall asleep, you drop the spoon, it would clang, and then you'd wake up. And they would use that state, which is called a hypnagogic state, where you're actually a way more creative and you're You can get into a flow much more easily than if you were just in your normal pattern. That's super fascinating. Yeah, that's wow. I mean, I'm I was My first thought was that just like obviously sleep in general for poker is the most important thing. It's like it's the If our mind is a computer, it's the time where it shuts down and it reboots and, you know, it downloads all the information so that you're ready to do it the next day. I remember hearing that with some uh They did similar things where they they did some tests with people where they had them, you know, do this test um morning, night, and then sleep, and then next morning.

And you know, next And then the the the results the next morning were always better than, you know, the previous night or whatever. So, I don't I mean, I didn't know that napping could do that or this flow state or this state idea, but that sounds cool cuz I like uh I'm a big fan of naps. You know, when we used to go to Europe and play, you know, the jet lag thing, sometimes I'd be at the table with my like a head down and I keep a hand out. And you know, then I could feel the dealer throw the card to my finger and it would start to wake up.

You You mentioned at the beginning, you said, "I went to a course or a seminar about emotional intelligence." And um that's not what I expected you to say. That sounds like, you know, I don't know. I thought you would talk about poker and math and stats and all that stuff. That's pretty fascinating. Why did you go and what did you get out of that? Yeah, I was in Vegas. I did it in 2013. Um my manager, Brian, who's a like just a, you know, super healthy, perfect wife, three great kids, like lawyer guy, you know, all buttoned up. He did it, right? And we're playing golf and he said, "You know, you should try this thing." And I thought to myself, "Okay, well, I trust him, right?" So, he thinks it might have some value. I'll say, "Oh, I'll go, you know, what's the I'm always looking to learn and do different things. It was nothing like I expected it to be. This was no business seminar, if you will. This was a deep dive into what makes you tick, where you decided certain things about yourself, um you know, what works about you, what doesn't work about you. And it was a life-changing experience in a lot of ways for me, right? Um I hated it in the first couple days, but because I had faith in Brian, I'm like, "All right, I'm going to stick with it." It was It's transformational in so many ways and um really like, you know, some of the key tenants of what I learned there was just the difference between being a victim to circumstance and responsible completely for everything and everything you've for where you are and all the decisions you make, right? You're not responsible for the weather, you're not responsible for a car crash, you know, that But you're responsible for your response to it, right? And the word responsible, when you break it down, is essentially response-able. So, the difference between those that succeed and those that fail often are how they respond to things. And there's one story I remember that they told, and it's true, actually. There were two mothers that had the same thing happen to them.

They had their child killed in a car accident. Horrifying experience, right? The first mother was grieving, obviously, she you know, expected. She you know, she drank. She had another children, she had a husband, and you know, she stayed in that depression 6 months, a year later and lost her family, right? Which is sad. And you can You can look at that and you would empathize, well, yeah, of course, right? The other mother had the exact same thing happen to her.

She grieved, took her time, and then she started an organization called Mothers Against Drunk Driving. So, she said, "Okay, I'm going to You know what? I'm going to take this. I'm going to respond to this in a way where I'm going to help other people, right?" So, the event was the same, right? It was a neutral event. The event was, you know, happened to both people, but the response to the event led these lives in a very different trajectory because of how they were responding to it. So, learning that with poker is incredibly important, right? Cuz you're going to have bad luck sometimes and good luck. How you respond to it is going to be the difference between you being successful and you being a failure. One of my biggest things that I've learned from Shawn is uh I I for years I thought, "Well, I'm very good at that. I know that I am responsible for my own outcomes." I I believe that fully. And one day I think I was in a bad mood, and he was like, "Well, why are you in the bad mood?" And I said, "This person did this and it pissed me off." He's like, "Well, so you're you're not responsible for your mood.

What's going on?" Like this person just the And And I And it that's when it like clicked. And it And frankly, it's still really hard, but it was like that this being having that internal locus of control isn't just for like making money or starting a business, it's also for how do I feel on the inside? And that was the biggest thing. Shawn, what do you say? Like you have some like different version of someone living rent-free in your brain? Like I You have all these like phrases where it's like >> the one that stuck with me. I went to So, I went to a Tony Robbins thing. It's very similar, like I I kind of intuitively knew, "Hey, like I'm a learner. I'm I'm a curious guy.

Why would I always want to improve? Why would I not invest in this?" Then I get there, and he's like, "All right, everybody stand up. I want to hear you And I'm like, "Oh god, I'm here just for the learning part. I don't need to dance, right?" And then like 5 minutes in, I had a choice, a fork in the road. It's like, "You're either going to play full full out here, you're going to like do the experience, or you're going to half do the experience and get half the results." I was like, "Whatever. Let me do this. Nobody here knows me. I can just be silly. Let me dance."

And then, of course, you know, 45 minutes in, I'm dancing. I'm like, "This is amazing. This is so good." And he says this thing in his talk. He's like And he's like, "I'm [__] Tony Robbins." And he's like He tells the story of when he was on his trip with his like platinum You know, like You've You've bought all the upsells. You're at the like you're paying him a quarter million dollars a year to go on vacation with him. And he was with them in India, and he meets this guy in a mountain, some guru guy, whatever. And the guy said um like, you know, Tony So, like, "How much are you suffering nowadays?" He's like, I sorry, I don't know if you know me.

I'm Tony Robbins, you know, suffering isn't exactly how people describe me typically, right? Um and the guy was like, "Well, I can see like you were you know, you got upset because the the guy didn't know the schedule and then that and then you got upset about this." Like these were small things. He's like, "Well, no, I wasn't upset. I just" He starts to be defensive. And then he calms down. He's like, He's like, "What are you Like what's the what's the observation you have here?"

He goes, basically he's like, "How cheap is your happiness? Because all it took was this guy forgetting one thing on the schedule and you lost it. That was so cheap. He It took him nothing to take your happiness away." And so, this idea of like your mood is essentially you want the Louis Vuitton of moods. You want it to be so premium. Like for somebody to affect your mood, to take your mood away from you, um it should come with a very, very high price. And so, I started to reframe like when something would happen, I'm like, "That's too cheap. I don't I'm not going to take that deal. Uh why would I ever Why would I ever trade my good mood for that small that that small thing?" No, I actually love that. That's really good cuz I think we we all strive to be like, you know, above that, but we're human, right? Like I get annoyed by the dumbest things. I'm going to use that today cuz I Like I said, I do streams where sometimes I'm sitting there for And you get comments. I get thousands of comments like while I'm streaming. And you know, the brain I've already known this, but like we naturally going to gravitate toward the negative comment. The one who calls me a bald idiot or whatever. So, I mean, I So, instead of like I've learned this a long time ago, but like allowing that to affect you and to sort of you know, divert the stream, it's like kind of like what they're wanting to do.

But I've learned to just like sort of respond to positive reinforcement and good stuff and ignore it. But when let's say for example, I play a hand and I lose, and I'm already frustrated by the fact that I lost the hand, but I'm comfortable with how I played it. And then you read a bunch of armchair quarterbacks saying, "Oh, what an idiot. He just gave all his money away. That was terrible. You're You're the worst." And I see that and I want to go, "Oh, really? Sam65934, come here and say that to my face. How about that? I would bust you. I'd take all your money." And And I sometimes do that, but it's silly, like you said, cuz why am I allowing this Well, sometimes it feels good. Like I trick myself into thinking it feels good. And And reality is it doesn't feel good cuz I've like checked I'm refreshing the page. I'm like, "Let me see the reply. Let me see No, I can't go out to dinner yet. This guy on Facebook said something. I got to wait for his reply."

I will say this though, I am a big fan of venting. Like in the sense that like rather than hold stuff in, you know, and let it bubble and let it fester, I laugh at myself sometimes when I act like an idiot. I'm like, I get mad about something dumb and I'm like, "Okay, that was Okay." And then I like very quickly after, I'm like, "Okay, that was stupid." But I got it off my chest. You know what I mean? Like I see the river card comment, I lose I'm like, "What the hell is going on here? How did I lose this? Whatever." And I can laugh at how unhinged I was behaving. It's but it's not going to be, you know, it's not so but it's now not something that I'm just going, "Okay, everything's fine. Sure.

Whatever." >> than reverse >> there's some value in sometimes just letting it out. Like >> Well, Sean, you you had that thing in in the in the five tweet Tuesday the other day where it was um what was the name of it? It started with a K. Something theory which states that like if you write something down if you if you have a problem and you just take the >> Kidlin's law was basically like um like a problem well defined like if you write down a problem you've already half solved it. All right. Like if you can actually can write it down inaccurately what is the problem you are already halfway to a solution at that point.

>> Uh Daniel, I want to ask you about this one thing from that seminar cuz when I was thinking about the Tony Robbins experience they'll tell you something but it's usually like an exercise you do. There's some like thing you

do that you wouldn't have wanted to do but now you're sitting in the room and you signed up to be there and you paid the money and now you're here. So you go ahead and you do it. And you kind of have this like moment of enlightenment that really only happened because you were actually immersed in it. You actually did a thing versus just listening to like an idea and you know it intellectually but you didn't get to actually feel it. Did they do anything? Was there an exercise that stood out to you? There's tons. So yeah, the one that I did is called choice center and there are plenty of people there's a lot of crossover between Anthony Robbins himself and people that have done both and they're you know, there's a lot of similarities and sounds like in what you know, what you were doing. But as far as you know, one specific one I think uh sort of the root of that whole victim responsible idea. The concept is that I remember you know, there was a girl when I was she was young and she was partying whatever and we you know, we were together. I was I loved her whatever but like we broke up, okay? And I had a story about how I was the victim. You know, about how she did this. She did this. She was bad and all these types of things. So one of the exercises we did was we tell the story as a victim, okay? Now you must retell the exact same story where you're 100% responsible for everything that happened. Whoa, right?

So now I have to retell it. And all of a sudden well, she did tell me this. She did say this. And all of a sudden you're I'm freed. I'm freed of this victim story that's been a label to me as like woe is me, poor me. I'm like, "No." I did the signs were there. The choices were not you know, the choices were there. And I'll say this. After I did this course in 2013 this woman who I was in love with in 2010-11, okay?

She came back to Las Vegas in 2000. I even bought her a ring back then I never gave her in 2010-11. And I kept I kept it in my safe for some reason. She came back to Vegas in 2019 and we're married now 6 years. [Music] We're married. She's uh yeah. So but a lot of that came from me sort of reevaluating the story that I had told myself, right? So you know, that was probably one of the more impactful ones and it it's like it's a long process.

It's like a 100-day process this course. Mhm. You know, you go to one weekend and you know, it's pretty intense. Another weekend and and you know, throughout >> with it. That's pretty impressive. Yeah, you're doing coaching calls. You're doing all You actually learn how to coach other people and you know, you sort of was speaking to this about writing down stuff cuz that's part of it you know, the idea behind journaling as well. But one of the things you you know, on that note like sometimes when I would coach other people you find that like one of the questions you ask is like say you came to me for coa- for coaching on something and I said, "Well, how would you coach yourself on this?"

Mhm. Right? So then as you do that and you're like, "Well, I would probably tell myself this this this and this and this." And then you I just look at you and go There you go. >> Right. [Laughter] You already know the answer, right? You know, it's just like but a good coach what they do is they help ask good questions that sort of help you know, get you to a place where you may I don't think a good coach is one that tells you what to do.

A good coach is to set you up where you see. You tell me, you know, I'm I'm I'm helping you see what's possible so that you get there. I like that a lot. What when you um one of the things about poker is handling downswings and I think that's not just a thing about poker. That's a thing about life. Now in poker it's just very immediate and it's very uh quantified. I lost this much money just now.

Um my buddy uh back in college when I used to gamble uh a lot my uh me and my buddy Dan we would go to Vegas and we would go lose a bunch of money. And we you know, every once in a while we'd make enough money to keep us coming back to Vegas but most of the time I would say we we didn't do well. And I just remember him uh the psychology of losing money is so it gets you to act so strange. So one thing you were talking about was like you chase the loss, you know, I remember going back up to the room. He's going to the ATM machine. It's like, "Bro, don't do it." Uh but he wants to do it. And then then he would lose money and then he would try to get the pit boss to like comp him a breakfast or the room to like just salvage some dignity out of it. Or he would come back to the room and he would use all the toiletries and wear the robe as if he was getting the value back out of what he just lost. And he would look in the mirror in the hotel I remember he thought we were asleep. And he just goes, "Five iPhones. You lost five iPhones." He's hating himself in the mirror. And and I just remember thinking like, "Man, we focused so much time me and him. We used to focus so much time on the strategy of how to win."

And what actually we needed to be spending time on is the psychology of how to lose because there were always going to be downswings and we handled them so poorly that our strategies went out the window. And so I'm curious Daniel like what is the strategy of handling adversity or these downswings? What do you tell yourself and what what do you think is applicable to to people outside of the world of of poker? Mhm. The downswings are probably the most important part of like how you deal with them is the most important part of becoming a professional poker player. And for me I learned over the years you call them a breakdown, right? And typically with like a breakdown things are going badly.

That's an opportunity for a breakthrough. When things are going fine, right? You're probably not really deal delving that much into your strategy. You're like, "Okay, things are good." You know? But when things are going badly and things are going wrong, it requires you to be more introspective. You have to go, "Okay, what is really happening here? Let me dive deep. Is there is what I'm doing working? You know, is my is there anything I can do better?

What strategies can I adjust? What strategies can I change?" And those usually come from breakdowns whether it's in poker bad downswings or life, right? Like when you're in a downswing in in your life with whatever else that's an opportunity for a breakthrough. You either say, "Okay, this is a point where I'm at. Am I going to accept where I'm at you know, and just woe is me or is now the time to reinvent myself to try a new you know, a new angle or or or try to do things differently to get myself to a better place?" And often you know, people call it rock bottom, right? So if you're a you know, an addict or something you know, that's getting by people look at that and say, "Well, this person is not going to be helped until they hit rock bottom." Cuz what's rock bottom? Rock bottom is the decision point. This is it, right? I'm either going to die here like this or you know, some change has to happen.

There's a a quote from J.K. Rowling about this. I don't know if you guys ever heard the her talk about rock bottom? No, what did she say? >> J.K. Rowling who wrote Harry Potter and you know, billionaire author, right? Uh so she said this thing about when she was I think she had been um rejected and so she said, "I was set free because my greatest fear had already been realized. I was still alive. I still had a daughter I adored and I had an old typewriter and a big idea. And so rock bottom became the solid foundation on which I rebuilt my life."

That's beautiful. It's so well said and yeah, essentially encapsulates what we're sort of talking about where I think like the most impactful stages of your life and like for me too even with the like going to that course, right? It required me to be in a place where I had that lost love, that breakup, that painful experience of you know, losing someone that I loved. And I was at a at a low point. So I went out and I said, "Okay, well, let's do something." Then boom, completely shifted my relationship with that event and then eventually became the man that could look past you know, our differences back then and realize like I'm responsible for this relationship working and now we're happily married.

You know, and I and I constantly think of those things. Like it was one of those courses I don't know if it's similar for you with the Tony Robbins thing but um I still use in practice a lot of the things that I learned there on a daily basis. Like I'm not perfect by any stretch. I still have my bad times but I I recognize them more quickly. When I'm being an idiot or jerk or arrogant or whatever, I notice it faster.

You know, and I'm able to shift out of it. It's like I remember thinking afterwards I was like, "Dude, I feel like Neo in the Matrix." But I but I thought that was like you know, in the Matrix he's seeing everybody else but it's actually just seeing yourself. It's like you see, "Oh, I'm just acting this way because of this thing. Oh, I'm saying these words instead of saying I have to go do this I get to go do this, right? Little shifts, right? Little little two two word shift, right? Like I I got to go I have to go pick up my kids. Now I get to go pick up my kids from school right now on this bike and we're going to spend time to like this is amazing.

Um you know, me 5 years ago would killed for this. And now it's a now it's a have to. I what what's going on here? And so you get curious about those things. Um so I totally I totally agree with that and you know, I think we came onto this podcast thinking like, "Hey, there's going to be some poker lessons." You know, as in like you know, we can learn about you know, poker and the the art of bluffing and reading and all of that but it you know, this turned into a a a podcast about the mind, right? Right.

Can I ask you about your content diet? What do you read and listen to on a on a daily or weekly basis? Because I I find your attitude uh interesting and I want to like I want to be inspired by the same things that inspire you. Well, I'll tell you I mean nothing recently but one of the books that I loved was such a simple book. It's by Don Miguel Ruiz. It's four it's called The Four Agreements. Yeah, I've heard a lot of people talk about it.

>> It's such an easy read. You'll read it in 5 seconds. It's four basic principles. Number one, be impeccable with your word to yourself and others. Number two, you know, don't take anything personal. And number three, don't make assumptions. And number four, do your best. Do your best is the most important one. Cuz the idea behind it is those three things you're going to fail at sometimes, right? But as long as you're doing your best, you're in a good place. And the one, being impeccable with your word, that I take so seriously, not just for others and for myself, to the point where if I said to you guys I'm going to be here at 9:00 a.m., if I was here at 9:04, I'd

feel like it's a broken agreement. That I did not keep my word, right? Many people go through life and like they just show up at 9:04 and it's like, "Hey, what's up, guys?" Don't acknowledge the fact that we had an agreement, you failed on this agreement, and you didn't even say anything. Listen, sometimes it's going to happen, you're going to be 5 minutes late, right? What does a responsible person do? Listen, I acknowledge I'm late, very sorry about that. No excuses, don't tell me about your kid and the hair dryer. I'm I'm committed to in the future making sure that I'm on time. You know? That you can respect, right? But somebody who's just always 15, 20 minutes late and thinks it's no big deal, they're disrespecting your time, and I don't trust their word when they say to me, "I'll be there at 9:00."

I'm terrible with that. Not just the timing thing, but the keeping your word to yourself. I'm pretty good actually about keeping my word to other people, but keeping my word to myself is like well, I'm I'm the judge, the jury, and the executioner. So, I you know, I can always let myself off the hook. Like I I have a I have a food coach, so I'm trying to get in great shape. And I you know, obviously I had a personal trainer, but most of getting in great shape is controlling, you know, what you eat. And so, she calls me every day at uh you know, 10:45, and she says like, "Hey, like how did yesterday go?" We'd have to talk through it. It's food therapy, basically, for 10 minutes a day, every morning. And in that, there's this all there's all these little things where it's like I tell her, "Hey, I'm going to do this. I you know, I'm deciding I'm going to do this. I'm going to have this at this time. And then tonight, I'm not going to late night snack or anything. I'm going to get to bed on time."

Next day, uh you know, I did um See, the thing there was all these like crackers out, and like I didn't even actually think about it, but like I was actually kind of hungry. And there's all these compromises, and she was just like, "The amount of energy you're sp- She like let me kind of realize like, man, it's not about the crackers or the chips that you're having. Sure, that's that's not going to kill you. This chip's not going to kill you.

But being the guy who breaks his word to himself all the time, like that actually will kill you. You know, you you will you will let yourself down and not even trust yourself. Cuz you don't believe what you say. And that has been like uh like ironically, like one of the things that I've struggled the most at and like I'm trying to overcome this year. And if I do that, it's like, "Wow, then I do learn to play the piano better, and I do do better with my companies, I do do better with this because I become a type of person who I trust myself that if I say something, that's what it's going to be. And that I won't renegotiate and relitigate these things myself. And the problem is I'm very persuasive person, so I can persuade myself back into anything, but I don't want to use that, you know, use that that skill against myself. We have um a bunch of guests on the pod like w- Sean and I aren't particularly like big big investors or anything, but we love having investors on like um you know, the we haven't had them on, but the most famous example of this is Warren Buffett and how he really can teach you about life uh via investing. And it's very evident that you are in that same category, where it's not necessarily the poker thing that is the interesting part about you. Poker is just your vehicle for showing that you have mastery over your own emotions and your own uh and you're you're a master in emotional intelligence. And so, it's really cool to hear your perspective on these things because I'm not going to play poker, but you've said of many, many things that will change my life just in a non-poker field. Well, I appreciate you saying that. And like I said, I'm a big believer in sort of what you're saying is like looking at successful people, listening to how they got there, there's value in there. This isn't me telling you this is what you need to do with your life. I'm sharing what's worked for me, right? And if you hear some of those things and you think, "Oh, you know what? That would be something that would be, you know, something beneficial for my life." That's kind of how I look at other successful people, too. We we didn't get to talk about this, but I do want In the research, this came up, and I was like, "That was really cool of him." So, it's a compliment to you, which is um you were talking about the young players, and you're like, "I never wanted to be that guy who was the old head criticizing the way all the young players are playing now and how the how it's ruined the game and blah, blah, blah." And you you've talked about I you said something like, "You know, I get really curious. I want to learn from them. I want them to coach me as much as I'm coaching them." And I thought, "Man, that's a great attitude." I see that in so many in basketball, that happens.

They're sort of always criticizing the younger generation and just saying like they you know, they don't get it, they've ruined the game, that it's all changed, it's not the same anymore. And I thought that was a pretty cool attitude you had, and I wanted to give you a a compliment on that. I appreciate it. I remember where it really happened when I was like 22, 23, and I was really grinding and I'm working hard, and I'm playing with some big names, you know, like some established guys. And I could see they were scoffing at some of the stuff I was doing. And in my mind, under my breath, I'm like, "Buddy, I'm already better than you, by a lot." You know, you got that cocky young energy. And I reminded myself in that moment, never be the guy who's, you know, the older guy who looks at the young and the different things they're doing and scoff and go, "Ha, look at these dummies." So, every three to four years, I'll update my own software, my mental software, by learning the things that they're learning. Now, I combine that with the wisdom that I have of 30 years, and I become really a powerful as a player.

But the it requires humility. Cuz let's say you're in the top in 2004, and you think you still are today? Just because? Just rest on your laurels? No. The day you stop learning is the day everyone else starts to surpass you, cuz they're going to continue to learn, and you're stuck here. New new ideas, new solvers, new approaches, they're always going to advance, and if you don't advance with them, you get worse by by definition, because everyone else is getting better.

That's awesome. Daniel, thanks for coming on, man. Really appreciate it. You got it, guys. It was fun. All right, we appreciate you. Um that's it. That's the pod. [Music]