

[Transcript] The Tim Ferriss Show / #697: Rich Paul – The Power Broker and Superstar Agent Behind LeBron James, Draymond Green, and Others

This episode is brought to you by AG1, the daily foundational nutritional supplement that supports whole body health. I view AG1 as comprehensive nutritional insurance and that is nothing new. I actually recommended AG1 in my 2010 best seller more than a decade ago, the 4-hour body, and I did not get paid to do so. I simply loved the product and felt like it was the ultimate nutritionally dense supplement that you could use conveniently while on the run, which is, for me, a lot of the time. I have been using it a very, very long time indeed.

And I do get asked a lot what I would take if I could only take one supplement. And the true answer is invariably AG1. It simply covers a ton of bases. I usually drink it in the mornings and frequently take their travel packs with me on the road. So what is AG1? What is this stuff?

AG1 is a science-driven formulation of vitamins, probiotics, and whole food sourced nutrients. In a single scoop, AG1 gives you support for the brain, gut, and immune system. Since 2010, they have improved the formula 52 times in pursuit of making the best foundational nutrition supplement possible using rigorous standards and high-quality ingredients. How many ingredients? 75. And you would be hard-pressed to find a more nutrient-dense formula on the market.

It has a multivitamin, multi-mineral superfood complex, probiotics and prebiotics for gut health, an antioxidant immune support formula, digestive enzymes, and adaptogens to help manage stress. Now, I do my best, always, to eat nutrient-dense meals. That is the basic, basic, basic, basic requirement. That is why things are called supplements. Of course, that's what I focus on, but it is not always possible. It is not always easy. So part of my routine is using AG1 daily.

If I'm on the road, on the run, it just makes it easy to get a lot of nutrients at once and to sleep easy knowing that I am checking a lot of important boxes. So each morning, AG1. That's just like brushing my teeth part of the routine. It's also NSF certified for sports, so professional athletes trust it to be safe. And each pouch of AG1 contains exactly what is on the label, does not contain harmful levels of microbes or heavy metals, and is free of 280 bad substances. It's the ultimate nutritional supplement in one easy scoop. So take ownership of your health and try AG1 today. You will get a free one-year supply of vitamin D and five free AG1 travel packs with your first subscription purchase. So learn more, check it out. Go to drinkag1.com

Tim. That's drink AG1, the number one, drinkag1.com Tim. Last time, drinkag1.com Tim. Check it out.

This episode is brought to you by Helix Sleep. Helix Sleep is a premium mattress brand that provides tailored mattresses based on your sleep preferences. Their lineup includes 14 unique mattresses,

including a collection of luxury models, a mattress for big and tall sleepers, that's not me, and even a mattress made specifically for kids. They have models with memory foam layers to provide

optimal pressure relief if you sleep on your side, as I often do and did last night on one of their beds. Models with more responsive foam to cradle your body for essential support in stomach and back sleeping positions and on and on. They have you covered. So how will you know which Helix mattress works best for you and your body? Take the Helix Sleep Quiz at helixsleep.com/slash/tim and find your perfect mattress in less than two minutes. Personally, for the last few years, I've been sleeping on a Helix Midnight Luxe mattress. I also have one of those in the guest bedroom and feedback from friends has always been fantastic. They frequently say it's the best night of sleep they've had in ages. It's something they comment on without any prompting from me

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whatsoever. Helix mattresses are American made and come with a 10 or 15 year warranty depending on the model. Your mattress will be shipped straight to your door free of charge. Then there's no better way to test out a new mattress than by sleeping on it in your own home. That's why they offer a 100 night risk free trial. If you decide it's not the best fit, you're welcome to return it for a full refund. Helix has been awarded number one mattress by both GQ and Wired magazines. And now Helix has harnessed years of extensive mattress expertise to bring you a truly elevated sleep experience. Their newest collection of mattresses called Helix Elite includes six different mattress models, each tailored for specific sleep positions and firmness preferences. So you can get exactly what your body needs. Each Helix Elite mattress comes with an extra layer of foam for pressure relief and thousands of extra microcoils for best in class support and durability. Every Helix Elite mattress also comes with a 15 year manufacturers warranty and the same 100 night trial as the rest of Helix's mattresses. And you, my dear listeners, can get 20% off of all mattress orders plus two free pillows. So go to helixsleep.com slash tim to learn more. That's helixsleep, H-E-L-I-X helixsleep.com slash tim. This is their best offer to date and it will not last long. So take a look with Helix Better Sleep starts now. Hello boys and girls, ladies and germs. This is Tim Ferriss, welcome to another episode of the Tim Ferriss Show where it is my job to deconstruct world-class performers to interview them in order to tease out the frameworks, lessons learned, habits, routines, etc. that you can hopefully test and apply to your own lives. It may just be a mode of thinking, but there's always something that translates. My guest today is Rich Paul. Rich Paul is the CEO and founder of Clutch Sports Group, the powerhouse agency representing some of the biggest athletes across major professional sports. Paul founded Clutch Sports in 2012 in his hometown of Cleveland, Ohio, where he forged a unique and personal approach to representing top NBA talent, putting athletes first and empowering them to build careers and brands on and off the court. And some of his numbers are just unbelievable and we get into stories from negotiations and much more in this conversation. In 2019, Clutch Sports partnered with United Talent Agency, otherwise known as UTA. Paul serves as UTA's head of sports and is an agency partner and he was appointed to UTA's board of directors in 2020. In 2019, Paul was also named GQ's power broker of the year and dubbed the kingmaker on the cover of Sports Illustrated. In 2021, Time recognized Clutch Sports on its first ever list of the Time 100 most influential companies and Variety recently named Paul to their Variety 500 list of the most influential business leaders shaping the global media industry. Paul is also credited with driving the reversal of the so-called Rich Paul rule, which would have banned agents without a college degree from representing NCAA student athletes. In 2021, Paul and three former Nike executives formed a company called Adopt, a creative agency focused on sport, wellness, nutrition, tech, and other consumer facing products. In 2022, Paul joined the board of trustees of LACMA and the board of directors of Funko and designer brands. And this year, in 2023, he joined the board of directors of Live Nation. He's also a minority partner of the Spring Hill Company. His latest book is Lucky Me, A Memoir of Changing the Odds. You can find him on Instagram at Rich Paul and on Twitter at RichPaul4, that is the number four. And without further ado, please enjoy a wide-ranging conversation with Rich Paul. Richard, it is a pleasure to have you on the show. Thank you for

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making the time. Thanks for having me, Tim. I thought we would begin with something that came up in my research, and that is R&J Confectionary. Could you please explain for listeners what R&J Confectionary was? R&J Confectionary was, to most people, it was a store which my dad owned and operated community store set on the corner of 125th and Edmonton on the east side of Cleveland in the Glenville area. For me, it was Harvard, Stanford, Penn. That's what it was for me. It was my curriculum. It was my education. It was where I was molded and built and taught so many different things just through interaction and also what I would say was just being able to observe as well. Now, what types of things were you observing? What age were you and you first started spending time there? Could you just paint a picture for us? Yeah, I was very young. I probably first started spending time in the store when I was first able to walk. A lot of the customers there watched me grow up. Over time, the neighborhood obviously changed. There were great days, fun days where you were a little kid running around the store helping, picking out candy, eating candy, playing with your friends. Then there were days in which you started to see a difference. I started to see my friends' moms go from this vibrant, beautiful person to kind of strung out on crack. I saw young men go from playing sports to now interacting and engaging in things as an adult. I saw a lot of violence, but at the same time, it was where you got to observe and see how people moved and people that you looked up to or you thought were cool. It was just this combustion of activity throughout the day. My dad kind of sat as the air traffic control by him owning the store. I learned a lot of what to do. I learned a lot of what not to do. I had several influences, both good and bad, several instances in which I was able to probably experience some things and hear some conversations that at that age, you probably shouldn't. But at the same time, when I look back on it, I'm so glad I was able to because it really put a lot of things in perspective, especially for the seat I sit in now. Now, on the cover of your book, I believe you're around 14, 13 or 14 years old? Yeah, that's correct. Yeah. I'm curious why you chose that photo or that age for the cover. I think that's the age where in life, there's a fork in the road. And I think for me, and it's just in my experience, that's the age in which a lot of my friends started to go down a different road. And that's the age for us growing up where you actually feel like you're an adult. I'm going to make this decision. You're held accountable for the Munich League football games and the baseball games and things like that for some are not as exciting. Now I want to make money. Now I want to stay out all night and just do certain things. And so that was the age when I had several pictures to choose from. But I chose that picture because I think if you think about even now and today, especially in my community across America, where I come from in all communities like that, that age is just so important. That's the age where you start to go down one path or the other. And I started losing a lot of friends around that age. Let's hop to the present tense. And we're going to go back to a lot of things that I want to ask you about, including James Baldwin, who is endlessly interesting and fascinating to me. But I would like to ask you about something I know very little about. And that is the free agency period. So my understanding is that in the frantic period that ensued this past July, you negotiated something along the lines of close to \$900 million worth of contracts. I would love for you just to give us a behind the scenes glimpse of how you prepare for that and what that type of process looks like once the clock strikes and the game is on.

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What is that experience like for people who don't have any familiarity?

For those who look at it on ESPN or online, it's like, okay, it's midnight, July 1, phone lines are open, everybody can get to work. For me and for us, my team, free agency doesn't start July 1 in terms of your preparation. You start prepping beginning of the year, probably before the season, summer league, there's a lot of things that you need to prep for. There's a lot of posturing, there's a lot of conversations, information, just watching what other teams do, as well as development and kind of giving your guy some insights as well so he can position himself better and understand what the team is looking for or whatnot. By the time you get to July, you pretty much have a decent board. There could be some times you don't know and there's teams pop up out of nowhere, but once that hits, now you're taking meetings with different teams and if you're lucky enough to have a guy that has multiple teams, then he's trying to decide what fits best for him and his family on one end and then you're trying to decide a number on the other end with that team. It's pretty hectic. It's a lot that comes with it. I know it looks easy, but it's not easy. It doesn't look easy.

Yeah, and we were blessed to reach that number and I'm still in negotiations right now with a couple guys and so it never ends. When you're doing the prep and you say when you have a decent board, and again, I apologize before we start recording, but I'm coming in very uneducated with this type of thing. I just don't have the familiarity. I followed a few sports, but mostly boxing and fight sports. With that in mind, what does it look like to have a decent board in front of you in terms of what you've decided or strategy or anything else? What does that look like? When you talk about a decent board, I'm speaking about the options that you may have

based upon the players you represent. This year, we had a number of players that were sought after by a number of different teams and so when you have those options, that's incredible. Any agent to tell you that's very hard to do and then it's just a matter of getting things done in a timely matter. One thing about it, teams like to be able to move and so if you're moving your feet slow, they have to jump to somebody else. Very few people, teams going to wait on. Very few people, teams going to wait on and so when you do have somebody that teams are actually going to wait on, you also have to balance that too because you want to be respectful to them as well and their time and so I try not to string people along at the end of the day. You have to give yourself time but there's definitely a balance. I'd love to get into maybe a story or some specifics of the negotiating process because by all accounts, you're considered a master negotiator and I'll give one example maybe if you could speak to this. How did information that you received negotiating for Draymond Green's contract, which I think was four years and a hundred million, form how you then approached the market for Jeremy Grant, which ended up being five years, 160 million?

Actually, Jeremy's was done before Draymond's but to answer your question, Draymond was in a much different situation than Jeremy. He obviously is older. He's been on the team one team for 11 years at the time. He's a guy that his stats may not necessarily show his value but when you plug him somewhere, he brings a tremendous value. He brings a championship experience, a chip. He's one of the smartest guys on the court every night and so when you're looking at, when you're negotiating for somebody like Draymond, analytics and all those things don't really

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matter.

In Jeremy's case, we had already understood what was happening in Portland and with their star player at that time but we also kept the conversation and communication to understand that they valued Jeremy there as well regardless what was going on with their star player.

So that was great to know and then there were some other teams around the league that anybody can

use a six-nine athletic wing like Jeremy versatile the whole nine and it was a matter of if he wanted to stay in Portland despite what may have taken place and so he did and he had other teams with CapSpace that will actually spend the money where Draymond was a little bit different.

In order to get to his number, there was very few teams with the CapSpace to do that so now you got to look at Assigning Trade which we had Assigning Trade lined up but ultimately Draymond wanted to stay with the Warriors. That's where he was drafted. That's where he had his success and so at that point you just have to turn and make the best deal with the team that he was on so that's what I was able to do. So I'd like to and this may be pushing for a tie-in but I'm curious what type of gambling you were referring to when you were younger right so when you were a kid? We gambled on everything if two people had a discrepancy the next word was bet and so that was my mentality since I was seven eight years old my dad taught me how to shoot dice and play cards and then that led to horseshoes or betting on any sports that you were capable of doing whether it was racing from in the end or whether you decided to shoot jumpers at the park from the top of the key like you would see on white men can't jump we really did that at our park you know I practiced it to the point to where I perfected it to where I could shoot with one hand and so allowing me to if I'm betting the guy and I'm going to shoot with one hand and he has to his bet has to be more than my bet because I'm at a disadvantage you know sort of speaking so everything we did whether it was ping pong whether it didn't it didn't matter what it was shooting pool I didn't want to play pool unless we were betting I didn't want to bowl unless we were betting and so I just had that mentality growing up just everything was about a bet and so that's the type of gambling that was street gambling prior to me playing the casino but I don't really gamble as much as the casino as I would in the streets it's a totally different vibe for me what are some of the things that made you effective in street gambling and whether any particular games that were your specialty or types of bets shooting dice I was special I had a you know like Steph Curry has a great three-point shot I had a great shot you know I was I was Steph Curry a dice shooting for sure but there was also a confidence and there was also for some real weird reason I felt like I can actually talk to the dice and they could speak to me that was my pet like everyone has a dog or teddy bear like the dice was kind of my pet I would go around and just you know and just gamble I would gamble against anybody it didn't matter who it was you know I would shoot dice against my grandmother she had some money and wanted to bet and that was just my mentality so it was great it was good though and you know but it was dangerous at times and I think about it all the time sometimes like just being behind abandoned buildings or in the basement of abandoned house and you know you got this money and it's for things to go the way they went for me I'm extremely lucky and if we come back to the free agency period I'm curious if for instance if you were for whatever reason sidelined and you had to coach someone to step in and in your place to have a lot of the conversations

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to do a lot of the planning that you're talking about are there any key pieces of advice that you might give them or warnings that you might give them do not do this I tried this once it's a bad idea any advice that you think would be key there's several things you know you got to really watch out for friendly fire there's a ton of friendly fire out there friendly fire in terms of giving too much information to somebody and then they share that information not knowing who they're

sharing it with and it comes back to it's backfires on you yeah that happens a lot you know you've got to prepare we've seen things happen this year with guys and and it's not necessary therefore they wasn't prepared you know you're going into a meeting with somebody you have to know pretty much what they're looking for and being able to kind of try to feel the answers to the test already patience can't panic you can't take any of it personal it's not a personal thing and I always say some people define the business card and some people are defined by their business card and so I don't carry a business card so it puts things in perspective for you but ultimately every year I learned something new I'm a sponge man I like to be educated I have a different temperament than most would probably have and at the end of the day

you're only going to be as strong as your client if you have a strong client they trust you and they are lying then you know I've been in situations where a deal got done in one day and I've been in situations where it took three and a half months and I was fine with either one how did you first meet LeBron we met in the airport acting kind of airport what was the way in which you guys met did you go up to him did he say something to you I had a warm moon oilers jersey on that kind of caught his attention and then he asked me about the jersey and that's what started the conversation and then that led to us bumping into each other again at the baggage claim and I gave him my business card because at the time I was I did have a business card and I was selling jerseys to a store that he can go to locally in Atlanta and then when he got back to Ohio they reached out to me again and then that kind of started the relationship how did the relationship evolve from that point when I was young I just my life had really gave me so many different tools and experiences and so when you're a young kid like they were I had all the things I had to close I had the jury I had the car I had to know how I had the confidence and I had the experience and we would just talk but I think the thing that drew us together and closer was our our moms I was able to see him and observe things and have conversations with him where he could be himself and not feel the need to protect himself because I was going through the same thing or I had gone through the same thing and so that was really brought us closer together was the the family similarity yeah the family similarity yeah so I know I'm bouncing around a lot but that's sort of the nature of my mind so I'm trying to tease out some of the influences or models that you've had I know you have portraits of a number of different people and I understand that one of those is James

Baldwin and I was wondering if you could just explain what this significance is of James for you or why you're attracted to him obviously I didn't grow up with him in that space but just watching old videos and things like that just what he stood for how articulate he was how he saw things and broke it down and the way he did it I think it's important to really pay homage to people like that that room that that picture's in I have a number of people from entertainers to activists to actors from some of my favorite movies both you know mob movies and movies that was created by

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John Singleton and Hugué Brothers and so on so forth as well as different legends in music and sports that's a room of inspiration for me but James Baldwin in particular at a time where it wasn't popular to be as blunt as he was it wasn't ideal for someone who looked like him to be as smart and articulate as he was from and not just on the surface but in depth that moved me you know and that was somebody that I felt like I wanted to have on my wall
yeah I encourage everybody who's listening if you are not familiar with the name look up James Baldwin I mean so brilliant so as you mentioned articulate and also very good at presenting the messiness of life in a way that wasn't overindulgent but very truthful and bold like you mentioned and very complicated life himself like a lot of people but I've collected quotes of his for the last year or two just an incredible incredible depth of character so I encourage people to check out James Baldwin if you haven't already you have been incredibly successful in a world that on some level at least at points has prioritized or highlighted formal degrees how has that lens affected you well I finished high school at a very high level I just didn't need college and I actually made an attempt to go to college and I actually enjoyed school I really did but my life was different and for what I needed to do I felt like you know I was prepared my dad he did an unbelievable job in my environment did an unbelievable job of preparing me and equipping me with the tools necessary for me to persevere through life I think society paints the picture of that you need a higher education for certain things and I think that when you go to get a job they go by what your education status is which again for some jobs I understand it but most kids that graduate college they're not working in their field that they got a degree in anyway so I don't know how much that actually matters indicator it is yeah but I always felt prepared especially for what I do for sure at some point and again this is me just looking at some reading in the process of preparing for this but the NCAA announced a rule at one point that agents could not represent college athletes unless they themselves had a college degree now at face value that seems ridiculous and then that LeBron dubbed on Twitter this particular regulation the hashtag the rich paul rule why do you think they tried to put this into action and how did they justify it also there was really no justification I think they tried to put it into action to prevent the next rich paul as much as it was about me it wasn't nothing they could actually do to me but they could discourage someone else and there's no different than again you have to have a college degree to become this person if you look at it if you do the data that basically cars out a specific group of people that are going to be given opportunity based upon the completion of a higher education because one thing about life life don't always afford you to pay attention to higher education especially when you grew up the way I did in terms of and I know people had it worse than I did and so when you talk about just trying to survive and trying to survive the day the week the month you know younger siblings and lights are off gasses off it's a just a different dynamic and it's unfair in a lot of ways because you basically feel trapped a lot of times and so I feel like again that's just a discouragement that's just an excuse to be able to say why you didn't give somebody an opportunity because they didn't have this but I think there's more people that can actually learn on the job training unless it's something like you have to code at Microsoft or Apple or you have to and even that like you know there's geniuses that learn this stuff at home they're not learning from a textbook and so I just think it's all bullshit to be honest with you yeah it seems like people came around on it whether they

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like to or not end up on the same page what would you say are any of the best investments you've made

and I'll explain what I mean you have taken a very unorthodox path to get to where you are you have studied and you've learned and observed like you mentioned from a very young age so for instance I'll just give a couple examples Warren Buffett would say one of his best investments maybe his best investment was taking a public speaking course Dale Carnegie because it sort of amplified everything he was able to do a lot of people on the podcast have put time into something or energy into something that paid dividends later what have been some of the best investments of time or energy or money that you've put in in terms of something that laid the ground for something that happened later for me it was the dry runs getting out on that road driving to get in front of a family and coming up short I think it really allows you to decide if this is something you really want to do and if so now I have to figure out ways to get better because I didn't play the money game when I got into this business I didn't play the money game I didn't play the cut your fee game I didn't do any of that all the stuff that's still going on now I didn't do that and I was up against the bigger agencies that had the perception the cache and they had the alliances within these universities and things like that to help them give them information give families the number or give the number of families and then sit up kid in the room and tell them don't tell them not to go somewhere because they don't want that on them but they will tell them why they should go here so now when you call the coach they say well I didn't tell them not to come with you but you didn't tell them they should either but you told them they should for this company that you happen to be represented by and stuff like that so I had to deal with all those type of things and navigate my way around that which I did but that was one of the best investments for sure and then I think the other thing was just kind of investing in itself you know knowing that and believing that despite the shortcomings just stay at it it'll turn and then again in the dice game we used to have to be able to say can you send the rain you know a guy is throwing point after point after point and you know you would have to stand in there and send the rain and eventually they turn and things go the other way so I was prepared so when you mentioned you weren't playing the money game do you mean that you were not cutting your fees as a way to try to make yourself more attractive could you say a bit more about that yeah not cutting my fees as a way to make yourself because everyone you know people don't believe in your work practice or your expertise and then the bigger companies they're able to do that because they're just rolling it all into their annual revenue so if you got right the large large 25 different verticals okay so sports is one of them and you roll it into it and they look at it as you know we'll charge the higher less we'll charge the middle more and we'll charge the lower the max and they'll be appreciative to be here because we probably shouldn't be representing them anyway and then we'll roll it all up and at the end of the day it goes on our books and I have a clear understanding of the business and so when you are on your own you don't have that you can't do that

and so I was able to get players to spite that and it actually drove them crazy and still does to this day yeah I bet it drove them crazy so what were your selling points the big agencies have all of the stuff that we could probably guess they would use to sell right we've got all this coverage we've got all these verticals we can expand in these following ways etc etc etc what did you find over time as you're putting in reps and learning after coming up short and then improving

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what were your main selling points that allowed you to get some of those key early folks I think there was a genuineness they can feel that in the room there was an actual real care for who they were as individuals and as families I just thought different I live with education I wasn't selling anything because I found out very early there's nothing to sell you know you can go in with your PowerPoint you know back in the day we put the CD in and show all these other people that the company

represented but the reality was those people were never going to touch those people and those people

don't actually care about the people that's in this room so you know you're showing that as if it's all that one family and it's not and so I just really shined a light on that and the people that gave me an opportunity I did right by them which got me the next opportunity

what business you might ask well this year one way I've scratched my own itch is by creating cockpunch coffee it's a long story all proceeds on my end go to my foundation Saise Foundation fund research for mental health etc anyway we use Shopify for the online storefront and my team raves

about how simple and easy it is to use Shopify puts you in control of every sales channel doesn't matter if you're selling satin sheets from Shopify's in-person POS system or offering organic olive oil on Shopify's all-in-one e-commerce platform however you interact with your customers you're covered Shopify powers 10% of all e-commerce in the United States plus Shopify's award-winning help is there to support your success every step of the way if you have questions this is possibility powered by Shopify so check it out sign up for a one dollar per month trial period at Shopify that's shop ify shopify.com slash Tim one more time all lowercase shopify.com slash Tim

you said in a gq interview which I had a great title so rich paul power worker of the year that the biggest obstacle or one of the biggest obstacles for young players in learning how to become a pro or be a pro is establishing infrastructure yes what do you mean by infrastructure most guys that's athletes especially they've come from an environment to where everyone along the way has made it about them and so if you have the mentality that it's only about me then you're not going to value other people and what their capabilities are what their expertise is but if you are walking corporation we can't name one corporation that does not have infrastructure organization they have an organizational chart they have people that do certain things and there's clarity within that infrastructure but it comes with the cost and so most athletes don't want to do what they don't want to pay anybody to do anything because along the way everyone has did things for them for free but it wasn't really for free it was to be able to be standing there next to them at a time where there was actually something to gain so I'll sacrifice this now when you're an amateur to be able to stand next to you to get some crumbs or whatever the case when you become a pro and whatever their their aspirations were if it was to hang out the girls to travel whatever it is the money whatever it was but you see what they did basically you created something that ultimately became your own demise because up front you talked them wrong

you talked them oh I'm doing this out of love I'm gonna pick you up I'm gonna do this I'm gonna do that all to turn it around on them when they start making money and say remember when I did this or I

did that well that's not fair to the player and it's also not fair to yourself what the conversation

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should be like is look I understand you don't have the ability to pay for anything and if you're a parent I'm doing it out of love I love you you're my kid but if you're somebody else just be honest with it hey look I'm gonna do all I can to help you get to where you need to go once you get there if there's an opportunity for me then I'm gonna do all I can to position myself to where if you give me that opportunity I can then be of value to you very simple yeah the when free isn't free right it's an unclear prepayment for things to come later that's when it seems like things can get extremely messy how do you help them when they say sign with you or even just start to develop a relationship with you to take the first steps for building out infrastructure what are some of the first steps that you might recommend I would say checks and balances really getting the proper financial team in place and that's everybody from a CPA to the guy who manages your investment portfolio

or the company that managed your investment portfolio really having somebody monitor that because that's a very fragile thing there but at the same time deciding what it is that you want I like to live a certain way now that I understand better on how to live and so if you are a single man with no family do you really need a 20,000 square foot home probably not right you're not gonna be home half the time do you really need to fly private probably not so there's different ways to go about it but what's most important should you hire a chef yes you should should you take a shortcut on that no you shouldn't do you know the difference between a chef and a cook you should find that out because this is very important your chef should then go and sit with your nutritionist on your team and figure out you should do all the testing everything you need because your body ultimately is the engine that keeps you running that's how you make your money what are some of the key ingredients for sort of emotional support and stability I'm just imagining young athletes who are suddenly in the limelight they have all the temptations they have a lot of pressure there must be and I've been I know a few professional athletes who've gone through these periods periods that are very challenging and certainly after retirement or the end of their playing years some very challenging times what have you seen in terms of the best ways to support that could be from your side it could be other ingredients player health on that side of the ledger nowadays I think there needs to be someone that players need to talk to and be open minded to having a therapist to get stuff off their chest because they deal with a lot they deal with a lot I think it's also important for players to not feel entitled to do things you know oftentimes they feel like they have to take on all of this oneness to do something for other people and that's not real because when it comes down to it if you ask probably 80 percent of the players that aren't in a position they used to be in and ask them who can do for them it's not going to be many if any for that matter meaning people who are willing to help them yeah of course yeah and then how are they positioning themselves so where when the ball stops it's not about just having a ton of money like how can I do something else how can I be perceived while playing as someone who can

transition and do something else there's this idea that I made a lot of money I don't have to do nothing else well that's not true because you made a lot of money but you didn't diversify your portfolio unless your money is making money for you and you live a lifestyle in which your 8 percent or 10 percent or whatever it is return each year is able to pay your bills and your taxes on your home and stuff like that then you got to go to work you have to go to work and it's a big difference when you when you made 50 million dollars this year and then next year

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you made nothing it's just tough yeah what do you say to the players when they start to take on that onus you were mentioning right so people come to them and ask them for things I'm sure it happens all the time from many different directions from people they've met along the way from new people when you see someone who's about to take on too much or accept that what does that conversation look like they come to me with the conversation it's very real you know I don't really have a lot of gray in me it's pretty black and white even though I have a great clutch athletics hoodie it's pretty black and white for me because that's how life is right life is just no gray in it man it's outside of the days 300 of the days in Cleveland Ohio that's great but like there's no real gray in it man and I just want them to understand how important it is to get their ducks in a row at their youngest age because that's when they make their money at their youngest age the average person makes their money between the age of 45 and 65 the average athlete makes their money between the age of 19 and 25 maybe 30 if they get that far it's so hard and then learning when to jump off that dream train right yes I know you thought you was going to be a Hall of Famer you thought you was going to be an all NBA guy you thought you were going to play 15 years in the league but if you play two or three or five save your money do the things while playing to learn how this business actually operates and start to position yourself to where I can still be around the game in a different form when you look at guys and there's a reason why top coaches aren't really ex players or ex star players let me say that ex star players because they wasn't allowed to have the ego that most star players have and so they actually become better coaches when you look at a tyloo when you look at a guy like agent griffin's getting the opportunity now in milwaukee well deserved overly deserved when you look at guys like quinn snyder who you know quinn played ball he was a good player you know he wasn't john stockton right but he's a hell of a coach and he's going to make more money as a coach than he would as a player tyloo has already done it darvin ham's going to do it when you really think about this because i studied this stuff a guy like jamal moseley he tried to play ball and play ball a little bit but whatever but as a coach he's going to be but he paid his dues you know went from development to this to that and just have the time give yourself time and be patient and do the little things necessary to continue to reposition yourself and it's going to happen for you and that can be a part of the ecosystem of sport in any sport for that matter so you mentioned ego and i'd love to focus on this for a second because it seems like lebron has never been known as someone who's ego driven and i'd love to hear your thoughts on this of course but as someone that talented and that driven obviously putting in intense amounts of work and dedication one could imagine a world in which a person like that would be very ego driven then certainly there are counter examples what do you think it is that has led him to be that way or is he just that way right out of the box i think he's that way but also lebron's from akron if you've ever been to akron there's not much there so there wasn't these things that allowed him to develop this ego per se when you think about his friends same guys he went to high school with same guys he go back with now they uh yeah he's lebron but they still talk crazy to him and they talk about things and they laugh and joke or whatever and fall out and get back together you know that's just life and then when you think about his business infrastructure myself maverick randy etc

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we don't really care that he's lebron per se like he values our opinion we value him if we have a discrepancy or disagreement or something we're not going to hold our tongue because he's lebron and

that's one aspect of it but that's not even what's the most important the most important thing in all of that though is he's not going to look at it as if he can overpower or just do something for the sake of doing it because he is lebron see it takes two to tangle and that has helped him along the way we all have disagreements and meetings and so on and so forth but one thing about him he's ego less enough to know when he should listen and that's just showing people respect

and believing in them and so i think that's helped him tremendously now we all have egos don't get me wrong you have to have an ego to have confidence but you're not invested in your ego you're not leading with the ego you know when the ego is supposed to come out the room and when it's not when he's at that i still call this staple center he has an ego he's lebron jane that's his show that's his stage he's dead to perform and put on a great show sometimes too great of a show if you ask me i would like to be a little bit more precise with things and we debate about that as well i'd like to talk about how you think about luck so the the name of your memoir is lucky me why lucky me why lucky me i look when you think about it i grew up in my dad's store i learned math through playing the numbers and selling beer wine cigarettes etc candy i was extremely lucky to have

that environment i was extremely lucky to have a dad who believed in me enough to stress education and to teach me things that he knew i was going to need to be successful in life not successful for the moment but successful for the duration and success not necessarily meaning from a finance perspective but just from a humanity perspective extremely lucky i was extremely lucky to go through some of the things i went through to help shape me and mold me to understand life's challenges and to be able to survive those thunderstorms emotionally and things like that to get out on the other side and so in addition to jay-z lucky me being my favorite record there's a number of things i was extremely lucky for i was able to make it out of an environment

to where many didn't and when i say they didn't not because they're dead or in jail but because mentally they just can't see past what's in front of them and i'm extremely blessed and lucky to be able to do so to the point to where it's gotten me this far at the same time it's a little sarcasm to it because i didn't have my mom i didn't have many options my entrepreneurial spirit led me down a road of you know what some would say was detriment and darkness at the same time i was able to persevere through it and so there's a number of meanings in between it or amongst it but ultimately i felt that was the right title the great title and could you say a bit more about the sort of entrepreneurial impulse leading you into darkness if i heard you correctly could you say a bit more about that chapter growing up we had very little options and if you had an entrepreneurial spirit you only could be that entrepreneur through hustles you know and that hustle could have been everything from selling jerseys to selling drugs selling candy to selling inner tubes from a bike or every everything was a hustle there was no real jobs there was no real understanding of corporate america there was no opportunities and there was no examples more importantly to see someone go to work every day get a raise get promoted then go from being promoted get promoted again and then become partner and we didn't have these examples that i

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have today

so if we flashback because it seems like at least based on some of the notes i have in front of me one of the through lines for you one of the themes is possibly how you do one thing is how you do everything and i wanted to ask about the creasing and ironing your genes as a kid is that something that you did and if so why did you do that my sister taught me how to iron my genes first and foremost and then once she taught me it made me feel like i was an adult at a very young age and then i started to decide that there's the detail in it and ironing my genes the way i did and having the creases line up and then i perfected that and then from there i realized that oh i can iron really good so i started to advertise my ability to iron and so when i would go to my uncle's house or somebody's house and they get dressed to get ready to go to the bar the club they can't do two things at once so i say hey i'll iron your clothes for you and there's gonna be a charge for that and i made money ironing clothes no problem and i think that the detail of it and my preciseness of it allowed them to trust me more and the more they trusted me the more i can charge so now ironing genes is one thing but if i'm ironing silk pants or silk shirt and i knew how to adjust the iron to wool and linen and so on so forth and i built a good business i made money every which way like that right and but then me understanding that and willing and wanting to

align those creases properly and take my time to do it and prepare as such with the iron and the water and light starch and things like that that quote that you made how you do one thing is how you do everything that's at its foundation and your approach to it because whatever arena you're in just your approach to that that detail staying that detail oriented will allow you to progress so that's what that meant usually i wouldn't ask about something in the background but i have to ask what is the polar bear statue in the background behind you looks like a polar bear oh that yeah that's just interior design you know okay i have a thing for polar bears that's why i was asking yeah but that's an Ernie Barnes behind me that picture okay yeah can you tell me more about the the Ernie Barnes piece you seem like somebody who chooses things i mean i imagine these things

aren't just thrown in your house i mean no oh no no their place yeah properly but the Ernie Barnes painting Ernie Barnes is a well known black artist he's most known for the cover of Marvin Gaye's album yeah i recognize the style i've never seen that piece but i recognize the picture at the end of good times that painting is called the sugar shack eddie murphy actually owns the original one from my understanding and i was fortunate enough to be able to purchase this piece this is called the runway you know growing up i watch good times a lot didn't know anything about art saw that picture the whole time and then as i got more into art i started to learn different artists and Ernie Barnes was somebody i wanted to make sure i had my collection what is player empowerment what does that mean player empowerment i know that people use this a lot but it's really

player choice i think that oftentimes people say as player empowerment you get confused with like or player can just do whatever they want no that's not the case i think player empowerment comes through the lens of education understanding that you do have a choice flexibility and just having a mindset that i don't necessarily have to play my career or put my career on the same track as somebody else's because that's what the media or anybody would

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around my game would expect me to do and the example of that is Reggie Miller was a great player he spent his whole time with the Indiana Pacers Dirk Nowitzki was a great player he spent his whole time with the Mavericks Cubby was a great player he spent his whole time with the Lakers but LeBron and Katie are great players they've been on several teams that doesn't make them any lesser than a legend or icon as those other guys that just name but because these people get on these media platforms and try to create a narrative of what's right what's wrong and how something should go versus how it shouldn't know everybody's career and their journey is their journey but I think it's a misconception with player empowerment because it's not like they can write their own checks or they own the teams so it's only so much power within that empowerment but I think the empowerment is for players to give to empower other players to do as you feel necessary within the lines of your professional positioning and obviously your contract but don't feel the need to have your journey look like someone else's yeah self-authoring I mean with choice and educated choice like you mentioned who are the most important influences in developing your confidence again going back to my dad first and foremost my brother even to this day when I call my brother about something he's like and I'll be talking to him like bro you know I'm thinking about doing this and what do you think I'm thinking may work it's like bro it's going to work I've been telling you this since you was a kid it's going to work don't even worry about like this is his exact conversation but outside of family you know I've had a lot of people who still are confident in my uncle Warran when I played mini football you know they would put the confidence in you you may not like the words but you know that they're still in the confidence in you what kind of things might he say like how did he do that I played quarterback when I was a mini league football player and you know if I switched to receive or safety you know it would just you know what you're supposed to do you know how to do you know we worked on you know we practice on you can do it and that was the mentality and they had we had the expectation of when Bella Check was leading the Patriots when the Patriots were if they didn't want to go to the Super Bowl it was a failed season like that was our mini league team like we did not go to the city championship something was wrong and so you go into practice with that understanding and that mentality and that expectation on you that's what it was and and then and even when I was young you know gambling shooting dice my dad wouldn't steal that confidence in me and look I've had some unbelievable come back you think the calves came back from three one you don't know what it's like to to have a hundred dollars and you down to your last dollar and you eleven years old and you got one dollar left and you turn that dollar into two hundred you roar all the way back it's like it's it's the uh you know it's the redemption trail it's an unbelievable feeling to do that and I had plenty of nights like that whether it was on the basketball court or whether it was at the dice game and I think about those moments all the time those were some fun times man it really was yeah formative times so why do a book there's so much involved you have to prioritize it you have to promote it why do a book what does it mean to you and what do you hope it will do in terms of impact for people who read it I think a book brings a seriousness to it right instead of just kind of doing a visual I think when people really sit down and read a book you can really dive into its chapters and read it again and go back and so the book form was important the timing of it was important just you know you look at the

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state of the world how are you seized the world today the different perceptions that people may feel like they have without being able to have someone hear them and so i wanted to write a book to where i shared my experiences i shared my journey but also wanted to let people know that you're being heard and not only are you being heard you can be in a different place as long as you stay in the moment i know it may seem dark and gray and bleak and challenging but you tend to think that everyone's paying attention to you and what you got going on and so you get discouraged but in reality they're not everyone has their own problems so just get through yours get through them continue to push continue to persevere and you can end up in a different spot and i wanted to give kids that example and just people in general regardless of race regardless of gender i just wanted to give you that example and it was the right time for me because i made a place where i'm honestly comfortable enough and i feel like i've accomplished enough to allow people

in because today people want to be rich paul they want to be due to things i do they want to be an agent because of me and once i got to that point i wanted to help them understand who i really am and why i do the things i do because it's very misleading to say oh this guy became a top agent he'd done four billion dollars in contracts and he didn't go to college well there's more to it yeah that's what even a kid like he playing Mortal Kombat it's like just sitting there dizzy you know so i wanted to give them an example and understanding and paint a picture through storytelling that they see themselves in that same mirror and like damn i don't have to go out here and rob somebody i don't have to go out here and kill somebody i don't have to go out here and feel like i'm not being heard he had the same problems i did wow i see

myself in that and here's an example that i see every day i can see him i could touch him whatever i'm accessible to people i like to talk to people when they see me out in the street that was encouraging for me what i didn't want to do is write a puff piece and that's what i said to my team i said if i do a book it will not be a puff piece i don't want to write a book on look what i did look how much money i made look how i don't need to do that that could be the second book that can't be the first book the first book people need to know who i am at my core what i've been through and it was therapeutic for me and i'm glad i did it it was something that i'm proud of and hopefully when people read the book they feel inspired by it and the subtitle is great also i mean i love everything about it i mean lucky me a memoir of changing the odds and certainly you've demonstrated that and just a few closing questions for you the first is if you could put anything on a billboard this is metaphorically speaking just to get a message out to billions of people could be image could be a quote could be a word could be something that's inspired you anything at all what might you put on that billboard you have any ideas i would put kindness never hurts love is never wasted unity starts with you trust makes it possible community is a mentality and honesty keeps it real and i think when you need all those things to change the way people are living today for the better and all those things to help uplift somebody you need all those things to unite and collaborate and you need all those things to be clutch rich i've really enjoyed spending time with you people can find you on instagram at rich paul twitter at rich paul for the number four and certainly they can find the new book lucky me a memoir of changing the odds everywhere fine books are sold is there anything else you'd like to say or anything you'd like to ask of my audience anything at all that you'd like to add

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before we wind up first i would like to say thank you for having me on i know you're not into sports like that but obviously you know i'm doing something right to get your attention so i'm happy for that and to the audience you know i i just think you don't have to be in sports don't feel like you you know i have to be in sports to read this book you don't even have to know how to spell sports per se and i think that it's important to really care about what other people are going through despite what society teaches us i think it's important to really dive into other people's experiences because it allows you to try to have a better perspective and a better understanding of people and so i'm glad to have mature to the point to where i can honestly say that because i grew up in an environment where we didn't care about nothing at all well rich i can

barely spell sports but i can spell human and your story is intensely human and i think it will resonate with a lot of readers and it's a hero's journey of changing the odds and i'm very excited to see what it'll do in the world so lucky me a memoir of changing the odds is the book everyone so please check it out and thank you so much for taking the time rich this has been a lot of fun and to everybody listening will include links in the show notes as usual to everything at tim dot blog slash podcast until next time be just a bit kinder than is necessary to others end to yourself and thanks for tuning in hey guys this is tim again just one more thing before you take off and that is five bullet friday would you enjoy getting a short email from me every friday that provides a little fun before the weekend between one and a half and two million people subscribe to my free newsletter my super short newsletter called five bullet friday easy to sign up easy to cancel it is basically a half page that i send out every friday to share the coolest things i've found or discovered or have started exploring over that week it's kind of like my diary of cool things it often includes articles i'm reading books i'm reading albums perhaps gadgets gizmos all sorts of tech tricks and so on they get sent to me by my friends including a lot of podcast guests and these strange esoteric things end up in my field and then i test them and then i share them with you so if that sounds fun again it's very short a little tiny bite of goodness before you head off for the weekend something to think about if you'd like to try it out just go to tim.blog slash friday type that into your browser tim.blog slash friday drop in your email and you'll get the very next one thanks for listening this episode is brought to you by helix sleep helix sleep is a premium mattress brand that provides tailored mattresses based on your sleep preferences their lineup includes 14 unique mattresses including a collection of luxury models a mattress for big and tall sleepers that's not me and even a mattress made specifically for kids they have models with memory foam layers to provide optimal pressure relief if you sleep on your side as i often do and did last night on one of their beds models with more responsive foam to cradle your body for essential support and stomach and back sleeping positions and on and on they have you covered so how will you know which helix mattress works best for you and your body take the helix sleep quiz at helix sleep dot com slash tim and find your perfect mattress in less than two minutes personally for the last few years i've been sleeping on a helix midnight lux mattress i also have one of those in the guest bedroom and feedback from friends has always been fantastic they frequently say it's the best night of sleep they've had in ages it's something they comment on without any prompting from me whatsoever helix mattresses are american made and come with a 10 or 15 year warranty depending on the model your mattress will be shipped

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straight to your door free of charge and there's no better way to test out a new mattress than by sleeping on it in your own home that's why they offer a 100 night risk-free trial if you decide it's not the best fit you're welcome to return it for a full refund helix has been awarded number one mattress by both gq and wired magazines and now helix has harnessed years of extensive mattress expertise to bring you a truly elevated sleep experience their newest collection of mattresses called helix elite includes six different mattress models each tailored for specific sleep positions and firmness preferences so you can get exactly what your body needs each helix elite mattress comes with an extra layer of foam for pressure relief and thousands of extra microcoils for best in-class support and durability every helix elite mattress also comes with a 15 year manufacturers warranty and the same 100 night trial as the rest of helix's mattresses helix is now running their labor day sale which you can take advantage of until september 10th get 25% off on all mattress orders plus two free pillows that is very significant savings that's 25 off because of their labor day sales check it out good helix sleep dot com slash tim one more time helix helix sleep dot com slash tim with helix better sleep starts now this episode is brought to you by a g1 the daily foundational nutritional supplement that supports whole body health i view a g1 as comprehensive nutritional insurance and that is nothing new i actually recommended a g1 in my 2010 best seller more than a decade ago the four hour body and i did not get paid to do so i simply loved the product and felt like it was the ultimate nutritionally dense supplement that you could use conveniently while on the run which is for me a lot of the time i have been using it a very very long time indeed and i do get asked a lot what i would take if i could only take one supplement and the true answer is invariably a g1 it simply covers a ton of bases i usually drink it in the mornings and frequently take their travel packs with me on the road so what is a g1 what is this stuff a g1 is a science driven formulation of vitamins probiotics and whole food source nutrients in a single scoop a g1 gives you support for the brain gut and immune system since 2010 they have improved the formula 52 times in pursuit of making the best foundational nutrition supplement possible using rigorous standards and high quality ingredients how many ingredients 75 and you would be hard pressed to find a more nutrient dense formula on the market it has a multi vitamin multi mineral superfood complex probiotics and prebiotics for gut health and antioxidant immune support formula digestive enzymes and adaptogens to help manage stress now i do my best always to eat nutrient dense meals that is the basic basic basic basic requirement right that is why things are called supplements of course that's what i focus on but it is not always possible it is not always easy so part of my routine is using a g1 daily if i'm on the road on the run it just makes it easy to get a lot of nutrients at once and to sleep easy knowing that i am checking a lot of important boxes so each morning a g1 that's just like brushing my teeth part of the routine it's also nsf certified for sport so professional athletes trust it to be safe and each pouch of a g1 contains exactly what is on the label does not contain harmful levels of microbes or heavy metals and is free of 280 bad substances it's the ultimate nutritional supplement in one easy scoop so take ownership of your health and try a g1 today you will get a free one-year supply of vitamin d and five free ag1 travel packs with your first subscription purchase so learn more check it out go to drinkag1.com slash tim that's drink ag1 the number one drink ag1.com slash tim last time

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