

TRANSCRIPT

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Welcome everybody. This is Robert Raymond Riopel with "Success Left A Clue" and this is episode number seventeen. So, this is the podcast where I just take clues from all over, clues to success and deliver them to you through the podcast because they are everywhere you look and when you are able to identify them and then turn around and ask yourself how can I utilize this in my life? It can help you have more success. The success of your wildest dreams.

And so episode number seventeen, it's going to be kind of a fun one. It's probably going to be a fairly short one. Well, we will see how it goes. And it is going to be another one where I'm actually going to use a song to be able to set the context or set the theme for this whole podcast episode. So, this is going to come from among that is like way, way, way back. Some of you may have never heard it, some of you are going to recognize it instantly because it is a pretty iconic song. And then once we listen to the song, then I'm going to kind of go into why I had to make this the theme for today's podcast. So, take a listen here is the song:

“my bottle
And he drank down my last swallow
Then he bummed a cigarette
And asked me for a light
And the night got deathly quiet
And his faced lost all expression
He said, "If you're gonna play the game, boy
You gotta learn to play it right
You've got to know when to hold them
Know when to fold them
Know when to walk away
Know when to run
You never count your money
When you're sitting at the table
There'll be time enough for counting
When the dealing's done”

Alright. For some of you, you recognize that song instantly. That is a song by a gentleman by the name of Kenny Rogers. Back in the 70s and 80s he was doing a lot of singing with Dolly Parton, on his own. His songs were themes for a lot of different shows and in fact that song actually had a movie made after it called “The Gambler” which he acted in himself. So why did I pick Kenny Rogers “The Gambler”? Well, listen to the lyrics closely. “You got to know when to hold them, you got to know when to fold them, you got to know when to walk away and you got to know when to run”. And so the theme of this webinar, or sorry webinar (it's not a webinar) it's a podcast, the theme for today's podcast is called “going all in”. Going all in just like in gambling. It's a gambling term. When you are actually playing poker against someone, sometimes you are down or sometimes you are up but there is a time and all of a sudden you got this hand and you decide I'm all in. You push everything in, unreserved. If you win you do great. Sometimes if you

lose because you are all in, other person may decide to get in, they have more chips than you. If you lose they get everything and you back to zero. You are out. And so what does this have to do with the song "The Gambler"? Well, that is life right there.

So I guess the reason this episode came up for me that I want to record it is because right now I'm at a point in my life where Roxanne and I, 2016 has been epic, as I have mentioned on a few podcasts, but 2017 is going to be an all in year. We have some great things coming up. Finally "Success Left A Clue" my book is going to be released. It's coming out. There is things we are moving forward in mentoring programs, programs that we are creating, all that. We are going all in. Our interactive web platform - Amentora version 2.0 is, we are going all in on it. We are looking at moving from where we are to an anchorage. And it's a thing where we are going to go all in. So that's the kind of the theme for why I wanted to do this episode because that's...when you are looking at life there are times to know when to hold them, hold steady where you are at. Hold with what you are doing and just ride it out. Just play it safe. Go along.

There is times when it is you have to know when to fold them. That a situation is not working for you. So, you just you cut your losses. You just fold before you lose even more. That could be in investments, that could be in relationships, that could be in work, that could be in any area of your life. Sometimes you have got to know when to walk away because this is the fold them kind of. There is times where, look I'll use the example from my own life. Because that's the only way I can actually, really impart is I can't make stuff up. I have got to come from own life experience. 2008 I decided to walk away. I decided to walk away from a good thing because I needed a break. I chose to have a break. So, I folded my hand and said I'm walking away and then I decided I was going to take a year off but it turned into three and a half years. But I walked away. For me at that time, hind sight 20-20 looking back. In that moment, in that time, that was right time to do that. And then there is the times to run. Know when to hold them, know when to fold them, know when to walk away, know when to run. And there, is there is times to run ladies and gentlemen, where you have got to not just walk away from a situation, you have got to run away. Get as clear and far away from it as you can. Get your family away from a situation. Whatever it is.

So, this is a huge clue for success from that song because every gambler knows that's how you succeed in gambling, which is the same as life. How you do anything? How you do everything? And that's a key and so the only thing I add to, so that's the theme today the gambler, but then the extra thing I'm going to add on that the song doesn't talk about is: know when to go all in.

And on this part, I'm actually going to take from one of my mentors in the investing world. Gentleman's name is Phil Town. You have heard me mention him before. Phenomenal gentleman. Has a beautiful, beautiful ranch in just outside of Atlanta. And this gentleman his whole life when he talks and he teaches people about investing, how to do your investing online in the stock market. He really models after Warren Buffett. And the whole theory of rule one: don't lose money. Rule two: make sure you are paying attention to rule number one. And one of the things that he does teaches if you are willing and can [07:44] Buffett's teachers, it's been handed down over decades and is a proven system.

Now when you are investing, if you are willing to buy a stock and own it for ten minutes, you have got to be willing to own it for ten years. And he says one of the things in stocks because they go through 4 M's, the 4 M's of knowing investing. One is the meaning. Does this company have meaning to you? This I resonated. Never invest in a company that you don't personally believe in. If it has no meaning to you then why would you be in it? Oh, for the money? Wrong reason. Plain and simple.

Does it have a moat? Meaning if times get tough, like a moat around a castle, does it have a big moat that will allow you to be able to have protection? So that times can be tough for a while and it's still protected. A great example of a company with a big moat is a company like Apple. A company like Coca Cola. They have a huge moat.

And another one is management. Do they have great management in place? The management...it could be a great company but all of a sudden if it has poor management that management can kill a company very, very quickly.

So meaning, moat, management. I'm kind of stalling because of the last one. The last M not on the top of my head. It's shuuuu there it's gone. Oh well. But those three are key because here is the thing he does talk about sometimes you have to be willing to be patient. Be patient and wait for a deal, don't just jump in. So sometimes you do sit in cash and you sit in cash because it's the right thing to do. But then you are ready because sometimes a deal comes along where you do go all in. You leverage every single thing you have to go all in. You don't hold back. Because you have done your research, because you have done your due diligence, because you know that when the deal comes along this is the deal of a lifetime, you go all in. And you may only have like a one or two all in deal in your lifetime. But even if you only have one, if you are prepared and you go all in you can do very, very well in investing.

You think that just applies to just investing? Oh no my friends. It does not. It applies to so much more than just investing. It's in life, in relationships, in business, in family, in all areas of your life. There is times you just know it's time to go all in. Plain and simple. That's it. So this year 2017, this is an all in year for Roxanne and I. We just feel it in our bones and we are ready. We are ready. We are positioned because we have done the work. We have done the foundational legwork, ground work because that is important ladies and gentlemen. You don't go all in if you are not prepared. You have got to be prepared because I'm not saying this is going to be easy. I'm not saying it's going to be instantly successful. I'm not saying it's going to be (what's the word I'm looking for) not like "aaah" just everything works out perfectly.

Know when you go all in. You still got to be aware. "Know when to hold them, know when to fold them, know when to walk away, know when to run. You never count your money when you're sitting at the table. There'll be time for plenty of time for counting when the dealing's done." See that's the other aspect of going all in. Don't sit there all the way along and go "Oh my goodness! How am I doing? Oh! I'm up. I'm up. I'm up." And be so caught up in that energy. You go all in because you trust it's time to go all in and then you enjoy the ride. And when the game, that portion of the game, the dealings done, then you take stock. You take a look at where everything thing is at.

So, this is episode number seventeen and again it is titled "All in". That's it, going all in. So, for "Success Left A Clue" this is Robert Raymond Riopel. Remember: always live with passion. And I look forward to seeing you on the next, seeing you, having you on the next podcast. You are amazing. I appreciate you checking in and listening to these episodes. Thanks and have a great day and we will see you, or talk to you, on the next podcast.