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Peter Diamandis

Show Notes at: <http://www.aesnation.com/7>



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Best of success,



John Bowen
Co-founder, AES Nation

John Bowen: Wow! We're watching Wonder Man as we see this high tech firm just explode in value and valuations. We wonder, how could we do that? How could we make a difference in the world and get that kind of valuation? Well today, you are in for a very special treat. I've got a remarkable individual who's joining us, Peter Diamandis.

Peter was recently recognized by Fortune Magazine as one of the Top 50 World Leaders because he's making a difference around the world and much of it is helping other entrepreneurs just like us. Stop thinking about increment of growth, but how we can do it exponentially. How are we going to stop thinking about local and look at it globally? How we can make a huge difference and do well by doing that? You do not want to miss this podcast. Stay tuned!

Peter, I am so excited to have you joining us here today and to share you with other fellow like mind entrepreneurs who want to grow their business exponentially. So thank you, first of all, for joining us.

Peter Diamandis: Pleasure to be here, John.

John: Let's get started right away Peter. You don't wake up wanting to help entrepreneurs grow exponentially. How did this all come about.

Peter: It's an amazing time to be alive where the rate I'm seeing opportunities is exploding and the ability to really do extraordinary things on this planet is grander than ever, right? We're now living in a day and age where a guy and a gal and a garage and the proverbial entrepreneurs can start a company, product, or service that can impact a billion people in a decade. And that's amazing and that's really when I mentor entrepreneurs, whether it's at Singularity University or in my Abundance 360, a group I am focused on, this is how you touch the lives of a billion people. And the notion that the best way to become a billionaire is help a billion people... that beautiful symmetry that the world's biggest problems and the world's biggest business opportunities has come full circle.

And so my life has been about following my dreams, about following my passions, and about seeing how with each new company, and it really is, and I think it's 15, 16, 17, something like that right now... with each new company being able to take a bigger swing at the bat, taking the lessons I've learned and really saying, okay how do we do this now at massive scale?

John: When I first met you... and I read your book *Abundance* and I got introduced from our good friends Joe Polish and Dan Sullivan, Strategic Coach and Genius Networks and they were so blown away with your ability to think big. And I got to tell you that most of us as entrepreneurs don't think about that scale...making a difference, there's 7 billion people on

the planet and we're oftentimes just thinking of one person we're going to sell something to instead of that billion. How farther entrepreneurs go through that mindset shift?

Peter: My story is one of a serial entrepreneur. I grew up passionate about space flight and majority of my companies are in in the space arena. I've started two universities, International Space University, and most recently, Singularity University.

I have started a company called Zero Gravity that does parabolic flights. We train NASA's astronauts. Another company called Space Adventures takes people to the space station. And those were great. And because they were driven by my inner passion, and they were big, bold concepts, they were things I didn't let go of easily and they took a decade each - Zero G and Space Adventures and the X PRIZE Foundation, to get built and awarded but I didn't give up. And I realized that you can do things at huge scale. It just takes some time and it takes some dedication and that time is being reduced because of the ability of these massively interconnected, hyper connected world and exponential technologies, but at the same time, it does take really finding things that you're passionate about to make a big difference in the world.

And I'm telling entrepreneurs, the first thing is do not do something just for the money. You really need to be doing something because in your heart and your soul, it's your purpose and mission in life. And if you don't know what your purpose and mission is, go and find it. Because ultimately, you would give up before you get to the final point because doing anything big and bold in the world is hard. You could be lucky and you could be using the cutting edge technology. I mean the rate at which we're going from "I've got an idea" to "I run a billion-dollar company" is faster than ever before, right? WhatsApp, Airbnb, Palmer Luckey with Oculus VR going from a Kickstarter campaign to being bought out by Facebook for two billion dollars in eighteen months - amazing stuff. But the majority of people, even though the rate is getting faster... it takes a good amount of time to build your business and if you don't love it, you'll give up before you cross that kazam or get that critical break that you need.

John: It's so important. We see it over and over again. If you can combine that passion and then you also have a group of people you want to be a hero to and you bring those together, you can fight through so much of this adversity. One of the things I like to go back to because everybody thinks, they read about someone like yourself as an overnight success and you've shared some of the stories along the way that life intrudes and no one gets out of life unscarred and the part I'm thinking about is... you became very famous, the awareness went up tremendously with X PRIZE, maybe share a little of that story. As entrepreneurs, the build-up and the big wow isn't overnight. It takes a little bit of prep work and you've certainly been preparing for some of the big successes you've been having.

Peter: The year is '94. I had been given a copy of *The Spirit of St. Louis* by a good friend of mine Greg Marinec to inspire and make me finish my pilot's lessons and I read the book. It's an amazing book, won a Pulitzer Prize in '54. And back in 1994, I said okay, I had no idea Lindbergh crossed the Atlantic in 1927 to win a \$25,000-prize. And that \$25,000-prize had inspired 9 different teams who spent \$400,000 and I said, "Okay, I'm going to create a prize for private space flight." And I said \$10 million is enough money to inspire the entrepreneurs but not the governments.

And so in '96, I went on stage under the arch in St. Louis with the head of NASA, 20 astronauts, Lindbergh family, everybody I could gather and I had spent two years getting interested in this idea to announce this prize. I didn't have \$10 million but I was so certain that it would be easy to raise \$10 million that I took the risk. And so May 18th, '96, announced this worldwide press around the announcement. I go out to try and raise the money. First person, no. Second person, no. Tenth person, no. Thirtieth person, no. A hundred and fifty people in... so I've gone to Fred Smith and Richard Branson, and every major philanthropist and people were just like, "Yeah, private space flight?" Because for the \$10 million, you would have to build a private spaceship, no government involvement, and carry three people up a hundred kilometers, land safely, and within two weeks, do it again. And it was incredibly challenging and people said, "Isn't somebody going to dry trying?" And no one wanted to take the risk and I was so shocked by how risk-adverse we had gone.

And finally, it took me the better part of six years, finally finding the un-sorry family who put up the cash. There's a long story there. What I can tell you is... all my friends, all my family, everyone saying, "Give it up. It isn't going to happen." And it was really just refusing to stop that got me to the finish line and of course the un-sorry X PRIZE was one, Virgin Galactic came out of it. We re-wrote the regulations. We have driven billions of dollars of investment into this field. And it really is the beginning of the Private Space Flight industry.

John: Well and you didn't stop there too, Peter. One of the things that I love is you carried these ideas through and X PRIZE... I don't know how many prizes now and then HeroX where you're making a new company available for more, one's not for profit and one for profit, and it's really just expanding on things that are working.

Peter: Yeah when the X PRIZE was won, Google changed the Google Doodle to SpaceShipOne flying over the doodle and I was invited to the Googleplex when Larry Page became friends, Larry who's another CEO there, joined my board of X PRIZE and funded a number of our prizes, but then expanded the board to include Elon Musk and folks like James Cameron and Ray Kurzweil, Huffington, amazing group. And we now launched 2 or 3 \$10 million to 30 million global competitions to solve the world's biggest problems. But because we can only launch a couple of prizes, as you said, I love entrepreneurship. I said there's got to be a better way. And X PRIZE is amazing. It's a Gold Standard. But I partnered with a

couple of friends, so we created a platform called HeroX. You can go to herox.com and HeroX is the platform where anyone can design and launch a competition. So it can be a competition in your town, in your company, in your industry, in your region, anywhere. And it's really about the realization that if you're looking for true breakthrough, it comes from non-traditional places. I define the expert as the guy or gal who can tell you exactly how it can't be done and at competitions bring in anybody. And you only pay the winner after they pulled it off. It's hyper-efficient, highly leveraged, and really drives breakthroughs.

John: Peter, why don't we touch on the Abundance 360, some of the strategies that you're using fellow entrepreneurs?

Peter: So this actually comes through the inspiration from Dan Sullivan and Joe Polish, again, very close friends. And I have been extraordinarily lucky. I mean incredibly lucky as an entrepreneur to have the partnership and backing from the most amazing entrepreneurs on the planet. My boarded X PRIZE have the top entrepreneurs on planet earth. I've got the backing in my asteroid mining company. I can't actually say that with a straight face, like an asteroid mining company.

John: Yeah, I mean not very many people could say that too. I do remember when you said that, I didn't know whether you're joking or telling me the truth. You made a lot of progress.

Peter: Yeah we have a launch coming up in three months. We're back by Larry Page, Mark Ant Reeson, Ross Perot, Jr., Eric Schmidt, Richard Branson. I mean we have 13 billionaires that have provided the seed funding or later funding for our venture going forward. And most recently, I had co-founded a company called Human Longevity, Inc. again, backed by a group of billionaires. We are adding 30-40 healthy human years on to a person's lifespan. Our goal is make 100 years old the new 60...doing that, with Craig Venter and Bob Hariri. The ability to think at this scale, and this are both trillion with a T - trillion dollar industries. And everything from my small company called PHD Ventures where we do \$5-10 million a year of revenue to Planetary Resources, Singularity University, Human Longevity Inc. - that full spectrum. I love it all. I love the creative process.

And so what I bring, if people are interested you can go to A360.com, that's the website for Abundance 360 Summit. A360.com, the fact is... my goal is... what I did with Dan was agreed, for the next 25 years, I've committed to coaching a group of 250 CEOs. And once it's filled... it's filled, we're at just about 200 now. And for every January my goal for yourself John and for the other members, is I spend the year looking at what is the coolest technology out there in robotics, in data mining, data gathering, in virtual worlds, in 3D printing, in building communities, in sensor networks... the stuff that you might not think as relevant to you, but completely is and so my job is to gather all this information, make it really simple to understand, and then provide a mechanism for you to use it.

John: Yeah, I just love the idea that you made the 25-year commitment that I have one spot that I can go to. What's really key is it's not just a fire hose of ideas, there is a lot of ideas and everything else, but it's taking time in brainstorming with the fellow entrepreneurs there and you created the structure to really think this through.

Peter: So we actually curate who's there right? We have probably one in 20 people end up coming into the program. We are really looking for people like yourself who are out to... and are massively transforming a purpose, is to create extraordinary wealth while we create a world of abundance. It's people who have the... where with all, who want to play big, want to go 10x bigger, but also want to do good for the world.

And it's that relationship that I'm looking... I want to build friendships and relationships with these people because ultimately, your ability to do something at scale is based on the community you have around you who support your vision, who support what you want to do, who understand your passion. And so this is a community I am going to work with and my job is to bring you the coolest stuff.

I'm going to be bringing in Craig Venter and Bob Hariri and talk about Human Longevity Inc. and then show you these are the breaking technologies that could add 20 or 30 years on your life. You want to have your full genome sequence, your microbiome, your metabolome, your [distorted], understand what's going on, how to...believe me the cutting edge medical stuff, we have the top venture capitalist, the top corporations backing us and we have the largest genome sequencing facility on planet earth. And my job is to make this stuff available to you first. But it's also to inspire you to think at that scale and give you the tools to think of that scale.

John: I think that's so important. That's really why I wanted to do the podcast.

Peter, what are you passionate about now? What's the focus you're on?

Peter: A number of things... There are two books that I'm working on. One is called *Bold* and it's focused on entrepreneurs. And the subtitle is *How Exponential Entrepreneurs Will Impact the World*. It's coming out in February this year and it's booked into three parts. the first is really how to use the most usable, deceptive moving to disruptive exponential technology. So I focused in on how do your 3D printing? How do you use sensors and networks, data and data mining, and A.I. and robotics? What's the update, what are the coolest companies you should be using?

And the second part of the book and this is co-written with a great friend and author Steven Cutler. I'm focused on the notion of mindset. How do you look and think on a global scale?

So I interview Larry Page, the CEO of Google, Elon Musk, Tesla and Space X, Jeff Bezos, Richard Branson, and really understand how do they think at a global scale? And then I go and I interview Astro Teller who runs Google X, Google Skunk Works and do research on how Lockheed skunk worked and put it all together into a set of fundamentals for an entrepreneur who's building a small or medium sized company to really transform the world.

And then the third part is I do a detailed look at the most powerful crowdsourcing approaches, crowdfunding, how to create and send a competition. And so I run multi-million-dollar crowdfunding campaigns and everything I've learned, I make it bite-size and usable there... how to use the best crowdsourcing platforms, how to design and run and set up competitions. I love teaching that stuff and I'm really excited about this book coming out.

And then the other thing I'm excited about is a book I've co-written, or worked, supported Salim Ismail called Exponential Organizations. And this is really how there's a new breed of companies coming into existence, and these are the companies that go from "I've got an idea" to "I run a billion-dollar company" and they're doing that 18 months, 2 years, 3 years. Why and how did they do that? What's going on now? Because at the same rate, those companies are exploding. You've got the statistic from Olin School of Business is that in the next decade, 40%, right? 4 out of 10 of today's Fortune 500 companies will no longer exist. So that's a massive attrition rate. And as these entrepreneurs are creating disruptive approaches that most CEOs got quarterly returns and worried about their stock prices are blind to.

John: There's just so much opportunity where there's never been a better time to be an entrepreneur.

Peter: There has never been a better time and I pinch myself when I think about this stuff I'm involved with and I'm working on and it's insane, right? I mean the stuff that we have the ability to do. Just sitting here on this call, taking for granted the bandwidth and this level of quality of video Skype-ing and the fact that we can be touching thousands of people around the world instantly. I mean...

John: And almost no cost too. I mean...

Peter: Yeah, effectively no cost. And it's a miracle and that if we're delayed by 10 seconds, we're pissed. It's insane! But it's also allowing us to take huge swings at the bat and do things that are meaningful in life. And I'd pinch myself. I traveled way too much and I was in Seattle yesterday at my asteroid mining company and I was looking at the hardware we're building and it's extraordinary. We have taken the cost of a spacecraft, a deep space, spacecraft. That would've normally cost a half a billion dollars, 500 million dollars, down to a couple of million. We 3D-print the tankage. We are using laser communications. We have built everything in-house. It is shocking and we're going after trillion dollar asteroids. It's nuts!

John: These are things that most people couldn't imagine even today.

Peter: And its so hard right? Because we are linear thinkers. We take the past and we project it into the future even during a period of time that is rapid and exponential. And it blindsides us. I'll give an example, I'm very interested in A.I., very interested in Robotics. And so I think about the autonomous car. I know the team who built the Google autonomous car. I've ridden the car a number of times. I am very clear about where they're going and at the same time, as Google and Honda's cars come online, every major automotive company in the world has announced an autonomous car. And so we're going to have full autonomy very soon, within the next 5 years. And there's a company that just came out called Cruise that retrofits your car for 10K to make it autonomous. Pretty cool. But once we have autonomous cars, it changes so much. If you have an autonomous car, you don't actually have to own a car. You have access to a car. Because you need a Ferrari on Friday night for a date? Great! You call the Ferrari, it comes, picks you up, takes you on a date. You've got friends and family coming in, you need an SUV the next day, you got that. So you have access to a car like you don't need to actually have all the servers in your office. You've got cloud storage. And so we're going to the shared economy but it changes a lot of other things. You don't need a garage anymore or a driveway, or parking lots. Because the cars don't park. They go to something useful while you're not using them. You have a car today. It depreciates for 96% of the day and you may be driving it for 4%. That's insane! And if the cars are autonomous, you can put 8 times as many on the road. So you don't build new roads. Is Caterpillar concerned about that? Or the construction companies? By the way, the cars no longer crash. So you don't need a 5,000-pound SUV driving on a 120-pound woman around. It can be a thousand-pound car. And consequently, you don't need as much fuel. And so all of these interesting permutations occur and one other thing, on top of Google's autonomous car is a LIDAR, a laser imaging radar that's generating 750 megabytes of data per second. It sees everything as you go down the street. That's how it avoids running over a squirrel or a person or a car. And while it's imaging everything as it's going down the street, it's creating a record of everything. Two million cars, just 1% of cars on the road generating 750 megabytes per second day in and day out, you're going to have a digital record of everything that has occurred on every street but doesn't stop there right? Because you've got satellites, you got drones, you got Google glass. As an entrepreneur, you're going to be able to know anything you want, anytime you want, anywhere you want. Privacy is dead and we're going to have access to knowledge and to know anything you want... There's so much change coming that people are blind to. My job is to slow it down.

John: The information that's available today, it's both scary from a privacy... because there is no privacy as you said. But there's also so much opportunity to bring the people together like never before. Let's bring it down to just a simple invention like a smart phone.

You travel a fair amount I know. And what are some of the smart phone applications. Is there any one in particular that jumps out at you?

Peter: Obviously, I use my basics all the time. The smart phone applications are about gathering useful information and making it available to you right then and right there. I love the TED Talk app because if I have 15 minutes available in a cab or on the runway or whatever, I might listen to a TED Talk. I mean constant education is absolutely critical. At Singularity University, I'm the executive chairman of this university, we drive the development of lots of different companies we call 10 to the 9th plus companies. And one of the companies started by an ex-rock star, it's called Focus at Will. What Will, the creator of Focus at Will figured out was that certain music allows you to concentrate better and so if you can tune in to Focus at Will you can listen to music that will allow you to write or work in a noisy environment far more efficiently and it becomes addictive. It hits an average of like 5 hours a day per user and I love ways for navigating and obviously all the basics. From my standpoint, we're just at the earliest days of the smart phone and the app that's going to be coming online soon enough is going to be beyond Siri. It's going to be the next generation of Artificial Intelligence and probably what Google's first version of it is, where you give that app the ability to listen to what you're saying, read your emails, watch what you're eating, and it advises you and provides you just-in-time information. So the simplest thing there is I have a gear watch from Samsung and I have a Note 3 phone. I love the design ethic of iPhone but Larry at Google is such an amazing sponsor. And I do believe ultimately open source will win hands down over closed systems. But this watch is amazing and I love the biometric monitoring and I think that the apps that I'm starting to use are to gamify my day so I walk versus drive where I can and really make sure I get to 10,000 or 20,000 steps in a day. And those are small things that make a difference in my life.

John: Peter, this is the Book of the Day and I warned you I wasn't going to let you go and name some other book. What was the motivation of writing those? We touched on it earlier but it's a big deal.

Peter: Thank you for asking me. It was my realization that we're living during an extraordinary time. And most people are watching way too much news that I can consider a drug pusher, pushing negative news 24 hours a day, 7 days a week. What I call the Crisis News Network, whatever the CNN actually stands for. Crisis News Network is delivering every murder, every warfare on the planet in High Definition, into your living room, over and over and over again. And it gives us a negative view of the world. But if you look at the actual data, the world is getting much better. And so if you're interested, if you go to abundancehub.com, you can sign up for my blogs. I put up three blogs a week. One is what is the coolest technology breakthrough and how do you use it? Like right now, I just did a Webinar on how to create, if you have an app in your mind that you want to create, build a business around, how do you do that? And I have a blog coming out this weekend on how to write an app, how to create

an app really fast, really quick, very efficiently. I also then do two blogs a week, one called Evidence for Abundance and one called Stories of Abundance. So it turns out that over the last hundred years, the world has gotten extraordinarily better. The cost of food has dropped thirteen-fold. Energy has dropped 24. Transportation's dropped a hundred-fold. Human lifespan has more than doubled. The per capita income for every nation on this planet has more than tripled. And what Abundance does is it shows you where we're heading at an extraordinary rate but two years after I wrote Abundance, a cover of *The Economist* came out that said towards the end of poverty. And it shows this plummeting of global poverty. We've take a billion and a half people out of extreme poverty. We'll take another billion and a half out over the next 15-20 years. And so I'm actually reissuing Abundance in September with a brand new appendix called New Evidence for Abundance and it is a a brand new set of data showing us how the world is getting safer, women's education and women's equality and freedom and democracy, reduction of violence...all these things are going up in an amazing fashion. And while you may get this view that the world is getting worse from the news media, they're doing that because you pay attention ten times more to negative news than positive news. And so politicians and news media use that to grab your attention. And you just have to like say, "No, I'm not. I'm going to listen to the news that's relevant to me. And I'm going to realize that we are blessed to live in this extraordinary world of abundance and I'm grateful for it everyday."

John: I am as well Peter and I do get all your blogs and I love getting them because that brings it together. Let's go to the last segment here.

Everything you got going on in life, I'm going to ask you to go down to one insight that you're going to share with your fellow entrepreneurs that's going to help them really accelerate their success exponentially.

Peter: Sure, here's one insight, it comes from my interviews at Google, talking to Larry but also talking to Astro Teller who runs Google X... and it's the concept of Moonshot thinking and it's a very important concept. So the majority of people out there, the majority of entrepreneurs, you're in your slug, you're trying to get better, whatever... most of us, are trying to go 10% bigger. This month, this year, I'm going to grow my business 10, 20%, that's a very linear mindset. And if you're trying to grow your company in a linear fashion, 20% bigger, you're in a smartness competition with everybody else who's trying to grow 10 or 20% bigger. What the team at Google X, what the team at Lockheed Skunk Works talk about is "No, we want you to take a shot at ten times bigger." Because when you try and say okay what does ten times bigger look like next year, not 10% bigger... I'm trying to [distorted] in a compressed fashion. What is a revolutionary, breakthrough, crazy idea? Because the day before this thing is a breakthrough, it's a crazy idea. So what if even your [distorted] a crazy idea, set that stake and go after it. Because sometimes and most times, it's not usually a hundred times harder to go 10X bigger compared to 10% bigger.

And there's no one there competing with you and you're in an incredible open opportunity and inspires people. I have to share one other part where it's connected to that. It comes out of *Exponential Organization*, the other book where I talked about Moonshot thinking and bold and expects organizations... with Salim we talked about what is your massively transformative purpose? So the question is - what is it that drives you? And do people understand it? Can you get your massively transformative purpose out there and known? So the Abundance 360, my massively transformative purpose is to help entrepreneurs create extraordinary wealth while they work towards a world of abundance. You can have both. And that's my passion and drive in life. And so Google's MTP is organizing the world's information. X PRIZE's MTP (Massively Transformative Purpose), is to make the impossible, possible. And these are things that are such a bold statement that they bring the top entrepreneurs to you. At Human Longevity, it's make a hundred years old, the new 60... build the world's largest genome sequencing facility and make a hundred years old the new 60. And it also gives you something to dream about every morning and shoot for it and get excited about when you wake up in a day. So that's some stuff for you.

John: I have taken a lot of notes Peter. I think I have taken more notes on yours than any other podcast that I've done. Let me go with the key takeaways that I'd like to share with our fellow entrepreneurs that are really big to me.

One is not looking at the past and extrapolate it out to the future to think linear like that. It's really the opportunity for exponential growth and it's going to happen whether you participate in it or not. Two, think big, think bold, and think passionate. The enthusiasm you bring and everything that I've ever seen you at Peter is just amazing but thinking that Moonshot, that 10X talk, it's all the difference. And the third, I think of you as one of the most connected guys I know. You want to be connected. You can't process us all on your own. Nobody does anything great on their own. And I'm going to recommend, number three is you form a Mastermind Group or you join a Mastermind Group.

Peter, those were my big takeaways. I want to thank you. This has been extremely valuable for our audience. And I appreciate all the difference you're making.

Peter: Thank you, John. A pleasure to be with you.

John: Let's take Peter's ideas and go out and change the world, your current clients, and all those future ones you're going to be able to touch will make a huge difference. Wish you the best of success!

A Second Opinion on Your Finances

A Complimentary Service from Financial Advisor Select for the Members of AES Nation

Dear Fellow Entrepreneur,

Like many members of AESNation, I'm a serial entrepreneur. In addition to co-founding AESNation, I'm the founder and CEO of Financial Advisor Select, a firm dedicated to helping successful people make informed financial decisions by introducing them to top financial advisors.

If you're like many successful entrepreneurs, you and your family already have a relationship with a financial advisor. You may even work with several financial advisors. If you are completely satisfied with these relationships and confident that your finances are on track toward helping you achieve all that is most important to you, we congratulate you.

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John Bowen
Founder and CEO
Financial Advisor Select