



AESNATION.COM

ACCELERATING ENTREPRENEURIAL SUCCESS PODCAST

EPISODE
31

Sanjay Jain

Show Notes at: <http://www.aesnation.com/31>



Dear Fellow Entrepreneur,

We are thrilled that you have joined us here at AES Nation, where we're dedicated to accelerating entrepreneurial success—your success.

We hope you find this transcript to be a valuable supplement to the podcast and encourage you to share it with like-minded entrepreneurs in your network.

In addition to our five-times-a-week interviews with leading entrepreneurs, keep in mind that we have plenty of other resources to help put your success on the fast track:

- Our **monthly live, interactive webinars** co-hosted with Dan Sullivan of Strategic Coach feature today's top entrepreneurs. These are world-changing entrepreneurs who have the insight to help transform your business.
- Our **virtual conferences** showcase business leaders and experts in elevating your success and your life. These one-day online events give you access to the in-depth presentations and interaction that you'd get at a live conference from the comfort of your office or home.
- The **AESNation.com weekly newsletter** will always keep you on top of the latest interviews and events. [Sign up here.](#)

Thanks for being part of the AES Nation community. We'll see you online.

Best of success,



John Bowen
Co-founder, AES Nation

John Bowen: As entrepreneurs, we are out there building great businesses. But we're not building businesses for more business? We're building them to support great life. And there are times, we're overwhelmed. Many entrepreneurs don't have an optimal life. Today, we're going to talk about how you can do it. I have actually an unbelievably, remarkable, talented individual who wrote the book on doing just that. He is a physician first, fifteen years of clinical practice, board certified, but then he went on and got his MBA. And he brings back this entrepreneurial experience to share with us as a New York Times bestselling author, lecturer, speaker, innovator, great thought leader. Stay tuned. You're going to be glad you did.

Sanjay Jain, thank you for joining us here today by the magic of Skype.

Sanjay Jain: Thank you for having me. I'm glad to be on your show.

John: Well, you know it's really exciting because at AESNation, Accelerating Entrepreneurial Success, we're always about growing great businesses but also growing ourselves and you've got a really unique talent. I had the chance to read your book and we met through mutual friends and what I see is that you're out there. You're living the dream of both an entrepreneur facing all the challenges as your fellow entrepreneurs that we're talking with today. but what you've done is you really examined life. Tell me how you got to where you are today Sanjay.

Sanjay: Well, it's a big question and really it starts from way back where I was at a point where as an entrepreneur, I went through my difficulties as well. So I got myself in a commercial real estate. Here's a doctor, okay, investing commercial real estate. What do I know about commercial real estate? And so right before the recession, I've invested about 95% of my net worth into commercial real estate. Did I know what I was getting into? Probably not. And unfortunately, I felt the effects of the recession.

So that was my number one failure, is not knowing what I was getting myself into as an entrepreneur. I went out to get my MBA to become more knowledgeable about business. But it was a little bit too late. So by the time recession kicked in, I was wiped out. So being an entrepreneur at that time, I went through obviously financial stress. But it completely takes over your personal life, the mental stress, the physical stress, the waking... so you can imagine how much it affects your life when things don't go right. Relationships get affected.

So it really affects, when things go bad, things really go bad. And that's what happened to me. And so I could have gone two different ways. I could have just given up or I could have taken my failure and turn it around. And that's what I did. That's what I did in the last few years afterwards, after the whole recession went through. And I had to figure out how to pick myself back up. The problem is there's so much information out there. Where do you start? You go

to Barnes & Noble's or you go to the library... how to lose weight, you got all these diet books out there... this diet, that diet. I mean there's no end. And so I was confused. And this is the doctor, believe it or not. Boy, you should know what you're talking about. You're a doctor. You should know how to lose weight. Believe it or not, they don't tell you that in medical school.

So I had to go back and relearn some of that information, kind of research all that. And I was pretty busy. But fortunately, I was able to get all this information and kind of sift through it, filter it out, and apply it to my life where I was making positive changes. I was overweight about 20 pounds during that time, past the recession where I was really in a bad shape. I was pretty much close to bankruptcy. My cholesterol was going up. My sugar... I'm pretty young. I shouldn't have my sugar climb up either. That was really a bad situation and I had to get myself out of it.

And so I'm here to tell you that as busy entrepreneurs, you're very busy. It's not a 8-5 job. It's a 24/7 job. And it's very easy to kind of lose yourself in the moment of running your business but forgetting about things around you. And so in my career, being a doctor but also I'm kind of managing other things, I was busy too in 24/7. So I had to figure out how to go through all these things and by researching and implementing, I was able to be successful in getting myself out of that situation. So losing weight about 20-25 pounds, improving my cholesterol, improving my mental well-being, less stressed out, improving my relationships. My wife is a lot happier with me. My kids are. So I learned that myself that hey, this is some good information. I've collected all these notebooks. I'd tell my wife, "Honey, what shall I do with this?" Well, maybe I should pass on to my two kids. When I wrote my book, I didn't really think about writing for the mass. I just thought this is my legacy for my two boys. I want to give them life lessons. But the book I put together was so helpful. My wife, being my better half, my good advisor, said "You know what, you could help other people."

And I really took it upon myself to share this information. That's what I want to do and that's why I'm here now is to help you as entrepreneurs and successful people that as much as your business can be very successful, there are other things in life that I don't want you to forget about, trying to have that same success around that. That's the whole point of being here is to make good money, making good living, but really want to be successful everywhere else.

John: Sanjay, I really appreciate you sharing that because I know all the fellow entrepreneurs, none of us got out unscarred as you're telling your story, my guess is everyone thinking of their challenge and maybe now that they're going through. And I can remember when I was on the verge of bankruptcy, there's nothing like going in telling your wife that the office building that we built, that I borrowed \$6 million on, we're not sure whether we're going to be able to get out the construction realm because real estate had gone down in value. And then the bank went under. I mean it was a whole under.

It's amazing how that all comes together and I can still remember my wife hugging me and saying, "Hey, we'll do it better next time," which really was something amazing but the stress that you go through that, our fellow entrepreneurs do this. And I judge people by how they get back up. All of us get knocked down. And not only did you get back up but you created a structure around thinking about that we can share with fellow entrepreneurs so that they can go through this process and get ahead of it. Because I can tell you when you're leading a great life, you're much more balanced. You can deal with the challenges that come because again nobody gets out unscarred and it's not just one scar. They keep coming at you.

Can you walk us through a little of the structure? I'm thinking of the ASPIRE part. It really resonated with me to just have a... we put all this together, you think now we don't have to go to the library. We can download it on Kindle, but the weight loss books; the getting the blood chemistry right; getting the exercise portion; getting the spiritual, all the health, mental... all this stuff and how do we organize this Sanjay?

Sanjay: You know that's a great question. I had the same problem. There's so much out there. How do you organize all that information? So if you're a financial planner, what do you hear of asset allocations? That's something that's a big buzzword - mutual funds, bonds, stocks, and how do you balance all that portfolio? We also have life assets too. So these are what I call life core assets. And how do you balance that? How do you allocate or re-balance those life core assets?

So I came up with a few life core assets. And as you mentioned the ASPIRES's acronym is a way to best remember the life core assets so I'm going to quickly mention A, from the ASPIRES's acronym, is for assets. S for safety. P - physical. I - intellectual. R - relationships. E - economic. And S for spiritual. So if you can balance that along with the success in your business, you're going to be far off ahead of many people around you in terms of being fulfilled and so the key is try to balance that assets that I just mentioned.

And what people kind of get a misconception of, was that meaning balancing 50-50-50 everything being equal? But that's actually not true. When we balance your life, and people either like the word or don't like the word, but the way I look at is just like the asset allocation in a portfolio. When you're 20 years old, they say, 70%, 80% stocks. And then when you're middle aged, okay, let's change that from maybe more mutual funds and maybe more 50% mutual funds. And when you're older, they say, "Well more cash and more bonds." So you can see how through progression in life, that asset allocation changes.

So just with the life core assets, your allocation is going to change. So when you're a student in college, your intellectual part of your assets are really high up because you're studying for exams. When you're in the middle age, you got a family. You got children, I'm assuming that. You can have a partner. But whatever that is, it's a relationship asset that people tend to focus

on. Maybe when you're older, you get all the more spiritual. So that asset is going to vary at different times of your life, in different stages.

So I gave a framework for people, entrepreneurs such as yourself to kind of really think about all these different buckets. There's a mission for safety and physical and put all these together. Now there's a lot of information out there and I was overwhelmed so what I do in the book is put it all together so as busy people, you don't have to go research. It's all in one book. And if you need to understand physical part, here's the great tips here... relationships.

That's what we want, a big cheat sheet on life. And that's what I hope to give with the book. And so when I give with this ASPIRES models for people that have a nice framework in their head, these are the things you need to balance. These are the things that you need focus on. And I hope I can do that and I don't want to go through the whole process. That's probably another seminar but it's a basic introduction.

John: What I like about it is it's really a checklist. I don't like the word balance as much as harmony. That asset allocation is a great example. I was a financial advisor for most of my life and it's not an exact science. It's going to be different at different points in time in our career and so on. But what this really allows us to do is look, safety... do we have that safe environment that we've created. Physical - where are we now? What are the things we want to have the powerful, full engagement? The intellectual - the mental capacity is just so important that we're cognizant of that. Relationships - relationships are going to change over time but we already have the core of your family, our partners, different businesses.

But to make sure that we're paying attention to it and I'm a financial guy so the economics was really big to me Sanjay. As you went through your challenges, I don't know what it is. We both went through our main challenges. We're real estates. Because you can leverage the heck out of it, I was more leveraged than you. We had four guys put up a hundred bucks each and borrowed six million for that for the first big deal I did. But it's so easy to get caught up in all that, particularly in youth to do that.

So how would you suggest for an entrepreneur as they're going through this and they're doing the self-assessment and they're seeing that they're stressed out. The economics right now that they're either outside their business. They're over leveraged but maybe in their business they are. Something's going on. It's not unusual as you're growing the business, there's capital and calls that are pretty substantial. How do you balance that out? Or it could be in a relationship and all those different things can be stressful so quickly.

Sanjay: So I'm going to give an action plan right here. This is exclusive to your podcast so what I want to do is recommend, take the ASPIRES model. Write every letter down. A-S-P-I-

R-E-S on a sheet of paper, and as you said, as a checklist. Take some time. I know you guys are very busy. But for 10 minutes, 15 minutes, go through each one.

Safety. There's a such a big part of safety to think about and I'm not talking about the FA or the airline safety, safety that you can control. Safety in your financial life. Are you well insured? Not only in your business but in your personal life. Safety could be health safety if you had your last check-up. So kind of go through each one and it's going to be... Rome isn't built in one day. So just take one point and try to improve on one category as you go down the list.

So P – physical, what can I do in my physical life that I can improve on? Maybe walk. I don't walk everyday so sitting down maybe 30 minutes three times a week or even walking about ten minutes a day the ten thousand steps so these are little steps you can take. Intellectual. Maybe doing a Sudoku, reading a nice novel in the summertime or going through a crossword. It's just something that kind of stimulates your brain. Meditation. A lot of things you can do. Kind of like what you mentioned it's a checklist and go through it.

And as you conquer each one, add something else to it later. So you've already done the walking, now let's get to the exercise. Keep on adding those to the list and grow it and grow it. And as you grow it, your life is going to change. No doubt about that.

John: And with all the improvement in medical, health, and so on, we have the opportunity to live longer and richer lives and as entrepreneurs, we got a successful business and platform. We got a great family. Go through the checklist and get things good. We want to be around for a long time. It's a lot easier to start now than to play catch up. So much of the health care is based on catch up.

Sanjay: It's never too late and they say, "Well, I should have just done this twenty years ago." You can always start now. It's never too late. I do want to bring up a point. As entrepreneurs, whether you make six-figure salary or seven-figure salary, you can't take that with you. Whatever you make in this world is what's going to stay here. So you got to make it count. You got to make what you do now count.

I want to make one example. As much as you make or don't make... a lot of it is digital, a lot of it is in balance sheets and a sheet of paper. And so you can have that satisfaction. Okay, here's my balance sheet. That's great. And then move on. But what's going on around that. Are you taking care of your family? What's the end goal? I don't think people want to just be satisfied looking at their seven-figure or six-figure, whatever figure it is on their statement. You want to go beyond that. What is your end point? And so the end point goes beyond just your net worth. It goes at how you're spending your time. And that's another thing I want to mention as the assets in terms of currencies. The assets that we try to get, we get currencies to acquire that, of course money being one of it.

But one of the biggest currencies that we need to acquire that is time. And time is one currency that's a limited resource. Once you lose time, you'll never get it back. As an entrepreneur myself, I've lost money in real estate. But I've been able to get it back. And so I've been able to recover my time but I want to make a difference of how time is so important in your life and how you manage it and how you allocate it is so important. And a lot of what I've mentioned is time management and also be conscious of how you manage your time and manage your assets and manage your currencies.

John: Sanjay, what I really like in the way... I'm a financial guy and you talked about ROI, return on investment on life and each of these components. And as you're doing that checklist, let's do that because this makes such a big difference. It's so easy not to deal with... not try to do everything at once. Just prioritize what's the biggest area. If you're not good at something, like I've got a trainer stopping by today. Sanjay, if you guys could get that magic pill I could take and the exercise is done. Some things we're all good at. Some things we're not. We can't yet delegate exercise. But you can have someone there that's going to help you along.

I want to hear what you're passionate about now? I mean you got a lot of things that you're working on and what are you most passionate about now?

Sanjay: Well, my biggest passion is right here, teaching and helping other people. And I was able to help myself and I'm still trying to help myself. No one's at least a pinnacle of where they're really... everybody's trying to improve and I'm trying to improve myself but the fact that I can help other people. In my job as a doctor, you can only help one person at a time. The beauty of myself talking to all of you is that I'm hopefully helping many people at one time and that's what's the beauty of trying to what I'm doing now is one of my passions, trying to help as many people as I can because a healthy society, people being happier, it all kind of rubs off on us as a whole. So that's one of my passions.

And of course, do I want to spend more and be a better father? Be a better husband. These are the things I want to do beyond just my professional career, but also, I got to improve my life in terms of my physical. Can I lose a little bit more weight? Everybody could. So my passion is really about helping other people. But also trying to improve my life and constantly looking at ways of improving.

John: We're all working toward perfection. None of us gets there and what I like is you're really walking the talk.

I'm going to ask you to go over the Book of the Day. Now, one of the things we've been talking about Sanjay is that you wrote a book and I want to go to that. I usually force authors right

away to dive into that. But you also told me you had another book that was really important to you.

Sanjay: Well, I know I'm talking to a lot of entrepreneurs and so I have two books out and I want to show one of them. I'm sure maybe you've heard of Robert Allen. And his book is called *Multiple Streams of Income*. I thought that was a very good book. It's a little bit dated. But his cause of the multiple streams is very helpful because what he says that you don't want to put your eggs in one basket. You want to focus on different ways of having some income streams. And the reviews have been great and there's been several editions and I like the fact that he looks at trying to attain the end goal from different angles. So that's the one thing I thought was inspiring many years ago was like, how do I look in multiple streams of income? And for entrepreneurs, it's not just about, okay this is my one business but how are you doing in this bucket and this bucket, and how can different buckets actually help? So I thought that was very helpful. So that's one book I wanted to share.

And obviously, that's on the entrepreneurial side. But then this is the book that I wrote. It's called *Optimal Living 360* and this is something that I think will be very helpful to all of you because it really has it all there. This took hours and actually 2-3 years of research to kind of put this together and what it is, is it's basically a cheat sheet. It tells you tips on losing weight and what diets to eat and getting to some basic principles - relationships, how to improve your mental state, some meditation or stress relief, how to sleep. So I really put it all together in this book *Optimal Living 360* so those are two books I wanted to share.

John: Particularly I like your book that's why I wanted to reach out and share you with our community here at AESNation Accelerating Entrepreneurial Success. And I encourage you to get the book because what's so good about Sanjay... normally what we do is we get told just one piece of life. And Sanjay is putting that whole puzzle together. Sanjay, let's go with one of the apps. Tell me what you're using today.

Sanjay: Here's my phone. I don't have an iPhone. I know you're in Silicon Valley so it's very Apple-centric but I have an Android. So I apologize. But one of my favorite apps...

John: Both of them work well.

Sanjay: So actually my wife has an iPhone so we're sort of well-rounded in our household. I like Hootsuite and it's a free app and it's a social media app where you can actually consolidate LinkedIn, Twitter, and a lot of the social media. And as entrepreneurs, that's one thing I never knew. I never knew what social media was. I wasn't born in a generation where people knew what social media was like. But then last year I started learning about Twitter. What is a Twitter handle? And so as a business entrepreneur, it's very important to kind of getting yourself in the social media world and understand it because that's going to be a big

part of how we communicate and so what I found out about this app is that it's very well put together. It's consolidated and a good way to communicate, especially LinkedIn, making some business connections. So that's one of my favorite apps.

John: I know we're using it. I don't use it personally. I know my team uses it for me and they love it, the ability to schedule a lot of your interaction on social media and then to re-purpose content and so on. So you don't have to be sending everything out every fifteen minutes about yourself. You can organize it to whatever level you want to do.

What resources do you have available on your website for the viewers and listeners?

Sanjay: A lot of my blogs are very good resources in terms of talking about all these different aspects like life core assets and life currencies. I have a few links which I can share it's on sanjayjainmd.com

John: Why don't you spell it out if you will, the link.

Sanjay: Okay. It's sanjayjainmd.com. A lot of blogs I have that really talk about different areas that I mentioned in the book and so really, the book is what's the biggest resource. I got rid of a lot of the fluff out there... a lot of opinions on the different take on diets and exercises and finance. And I just want to put it like the Greatest Hits in there. Because it's very confusing out there you know. You got the traditional newspapers. You got the media. You got the Internet and it's overwhelming. So I think it's a great time saver. So I think that's one of my resources I'd recommend.

Three points I want to bring together. I wanted three take home points that I want to share with the listening audience. And I mentioned before, the failures. You cannot have success without having gone through failures. So don't take a failure as a negative. Take it as a learning experience, as a positive. That's what I did. And a lot of successful entrepreneurs can share that same sentiment that you need those failures to have success. And so that's one area.

Number two, knowledge is power. And if you're empowered with that knowledge, the sky is the limit. And I learned from myself as an entrepreneur, that you can hire all these experts but it's really important to have your tentacles and knowledge base within those areas. I've hired CPA's. I've hired lawyers and I found mistakes. And I probably wouldn't have found mistakes if I hadn't educated myself in some of those areas. There's no harm in getting second opinions. I really think that constantly reading, constantly getting up to date and not just in your area but also in other areas of different industries so that you can continue to succeed in what your business is going to be helpful. So knowledge is power.

And finally, take care of yourself. You're very busy 24/7. And I know that there's a lot of stress when it comes to business and running a team. But it's really important to gain perspective and understand, hey you know what, what's the end point? At the end of the day, you can earn as much as you can. But if you don't take care of yourself, if you don't have good health, you don't have good relationships; it's just not worth it. So I really want to stress to take care of yourself. Take care of people around you. That's what's going to make your business all the more fulfilling is that you're reaching those end points. And I think that's the ultimate end point for many entrepreneurs to be successful around not just the business but the people and the things around the business.

John: As entrepreneurs, in your enlightened self-interest, you have to do well first. Take care of yourself. And then you can support everyone else, your family, your teammates, your partners, your clients, your customers. They're all counting on you. Sanjay, thank you for sharing all your insights. They've been invaluable. Let's go out and wish all our entrepreneurs huge success and having optimum lives. All the best!

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.

However, you may not be entirely satisfied. You may be wondering if there's a financial advisor who is better-suited to address your family's very specific financial challenges. If so, you are not alone. In today's uncertain economic climate, many successful entrepreneurs are wondering if they have the right financial advisor.

To help you find out if you are currently being served well, Financial Advisor Select is offering a complimentary second-opinion service to all qualified members of AES Nation. Simply [contact us](#) to schedule an exploratory call with one of our personal financial concierges. We will introduce you to a financial advisor who we believe has the ability to address your particular needs. The financial advisor will then meet with you and provide you with a second opinion on your finances. There is absolutely no cost or obligation to you.

[Find out more about how Financial Advisor Select can help you and your family.](#)

Why do we offer this service? Because at Financial Advisor Select, we have just one purpose: to help successful individuals and families achieve financial peace of mind by connecting them to top financial advisors in their communities. We look forward to assisting you.

Best of success,



John Bowen
Founder and CEO
Financial Advisor Select