

Robbins, Tony – Awaken the Giant Within

Simon & Schuster Paperbacks, 1991 [Surrounding Knowledge] Grade ★★★★★

To know yourself and how you act is often described as essential attributes for the investor. Having patience and a long-term perspective are two examples of such traits. Certainly, you also need to master the craft of investing and finance but in order to stick out from the crowd it is necessary to master your own emotions. Most of the literature on psychology is theoretical where the guidance on how to avoid negative reactions is slim. *Awaken the Giant Within* turns this upside down and is purely written for the practical person who wants to understand how to use the theories in real world situations.

Tony Robbins is one of the leading self-help influencers in the world. He is widely known as a speaker, advisor and author and is also a very successful entrepreneur. He wrote *Awaken the Giant Within* as a 31-year-old having studied the subject of psychology voraciously from a very young age. Robbins calls himself a coach and wants to create a way of life for others where negatives are turned into positives and where they become able to master their emotions, physiology, relationships and financial situations. He has advised numerous influential people as Bill Clinton, Wayne Gretzky, Margaret Thatcher and Nelson Mandela. One example of a successful investor who Robbins has been able to transform is Guy Spier who talks warmly of Robbins in his book *The Education of a Value Investor*.

The book is organized in four sections. All sections consist of various practical challenges which forces the reader to be active. The first part presents most of the theoretical background on why we feel and act as we do and what measures can be taken to improve. Part one is more than half of the text. The second part confronts and challenges the reader to figure out which values and rules his life is based on and how they should be changed and re-arranged in order to lead to improvements. The whole third part is a seven-day challenge consisting of a step-to-step guidance on how to improve

emotionally, physically, relationship-wise and financially. The last part is all about philanthropy and how it's possible to become a better person and at the same time help people in need by giving.

This is a book that can help investors and others to break out of negative thought patterns. The author describes easy methods as how the usage of less negative words to describe a situation will improve the actual temperament of the reader. If you are saying that you are stressed out, exhausted or angry the negative emotion will become even stronger. As humans, we are trying to avoid pain and instead experience pleasure. An example in how that can distort rationality is in situations when the proof tells us that we are wrong and we disregard it due to the truth being too hard to bear, a concept named cognitive dissonance. This is not a recipe of good thinking for the rational investor. Some simple, but hugely important, wisdom from the book is to prioritize the long-term versus the short-term, to avoid distortive substances and to be aware of the shortcomings of oneself and how to tackle them in order to improve.

I was positively surprised by how much of Robbin's work is built on the latest theories in human psychology. For me that created trust in the tools presented in the book. *Awaken the Giant Within* is for the active reader and needs to be read with a pen in hand. The commitment to read the book is therefore greater than the mere 500 pages. To get the full benefit of the book the reader needs to be open for change and take on the challenges the author presents. This is therefore a commitment stretching from weeks to years. The end result is likely to be a game changer for your life and who you want to be as a person.

If you are not willing to put in the substantial effort of reading it now I suggest you read something else and pick up this book when you are ready and motivated to transform yourself and people around you. But why wait?

Niklas Sävås, July 31, 2018