



Business Brain Trust – Fran Tarkenton

Here is a manuscript of when Jay Abraham met Fran Tarkenton

FRAN TARKENTON: Honored to speak to all of you there. I am a serial entrepreneur. When I build businesses, as Jay has mentioned, I plow the field, and I put my fingers and my toes in the soil and I run these businesses.

In 1959, when I was 19 years old (you want to do the math, I'm 68 now) I was a Junior at the University of Georgia, and I was on a football scholarship. And what that means --- I got my tuition, my books and so forth, and they gave me \$10 a month laundry fee money. And if I was going to enjoy the pleasures of college life, and be a part of the Greek system, and have a car, I had to work. And I got me an insurance license, and I sold insurance for the last two years that I was in college, and I was the leading salesman for Franklin Life Insurance Company.

And it was interesting to me then, and the insurance business, it hasn't changed much since then. I had a master agent there by the name of Walker Worth. Now I have never --- I haven't seen that man since 1960, 48 years ago. I still remember his name. He's probably long gone from this earth. And after I learned about The President's Passbook Investment Plan, PPIP product of Franklin Life Insurance Company, I understood it and I said, "Mr. Worth, what do I do now?" And he told me "Go to your warm market, your friends and family."





That's not much different from what insurance people do today as far as marketing, because the masses of that world is about recruit, recruit, recruit. And I don't think many people are going to stay in. Maybe if I had recruited 100 people through the front door, one person will stay and do something.

But also, in all the businesses I've dealt... Let me give you this: my first salary in football was \$12,500. In 1978, my last year in professional football when I was the MVP, as Jay mentioned, been in three Superbowls, set all the passing records, I made more money than anybody. \$275,000 was my salary, which was the top in all of football. They pay the ball boys that much today.

In football, as in business, you know, it's a matter of understanding and figuring out how to do it. They don't teach you this at Harvard. They don't teach you this at Stanford. But in order to figure out how to do it, you've got to go do it. You've got to go put your fingers and your toes in the soil, and you've got to do it. And you've got to do it with fundamentals, not with smoke and mirror, get-rich-quick schemes.

I love all the people that, "Come join me. Come to my meal. It's easy. There's nothing to it. We've got some great wheels. We've got the lead system. We've got the this, we've got the that... Come, and I will take you to the next level." Have any of you ever heard that?

JAY: [LAUGHS]

FRAN: Let me tell you a truth here: If anybody ever tells you that, run out the door as fast as you can run. Get out of there! Unfortunately, most people listen to that stuff. They're looking for a get-rich-quick silver bullet solution, and they never find it.

And let me tell you this: Nobody else... I couldn't make you, or take you to the next





level. You cannot take me to the next level, nor can anybody else take you and I to the next level.

I came into professional football, and the scouting report on me was “slow, but small.” I was six feet tall, 185 pounds, and the person that made me the record-setting quarterback that I was... the person that made me a player that got inducted into the National Football League, and the Collegiate Hall of Fame was me. It was my belief system. It was my effort. It was my willingness to want to get better, and better, and better...

But also, I understood another truth: That if I could find partners... partners that were, $1 + 1 = 3$... partners that cared about me, and I cared about them... partners that wanted to try to help me make money, and me help them make money, then I could be so much better than just alone. In football, I wanted the best linemen, the best running backs, the best receivers, the best defensive backs... I wanted the best dieticians, the best medical staff, the best coaches, the best trainers, the best water boys... I wanted the best, because if I had that, I had a chance to be better.

I can assure you that Tom Brady up in New England, who is a wonderful player, would not be near as good without all the great pieces around that organization, from ownership, to scouts, to general manager, to coaches, to players. Brett Favre --- two years ago, the record for the Green Bay Packers was four wins and twelve losses. This last year they were twelve wins and four losses, and those two years' difference times -- did he just learn how to play football in the last two years, or did he have better teammates, better partners. Well, obviously he had better teammates and better partners. He knew how to play.

That's true in sports, but it's also true in business. But it's very hard to find people in business that really care about helping you and I build a better business with





substance and fundamentals that made a partnership $1 + 1 = 3$.

And the first measure of partnership for an entrepreneur or for anybody else is, “I want to deal with people that simply do what they say they’re going to do... that actually answer their phones... that return phone calls. Because you and I both --- we have people that don’t return the phone calls, right?”

JAY: Right.

FRAN: That’s our call. Now, what do you think about that when that happens? I’ll tell you what I think: They don’t care. And most likely, they don’t care. But the more I’m an entrepreneur... I’m better today at 68 than I was at 58, or 48, or 38, or 20, because I’ve learned from my experiences.

And every great entrepreneur I’ve learned at the feet of... Sam Walton... I’m going to name drop you now! I knew Sam Walton back in the early 80s. I went to Bentonville many times. I’ve been to many of his store openings. And he may arguably be the greatest businessman that ever lived. He was an entrepreneur. He didn’t go to Harvard, he didn’t go to college, he didn’t have... He just got it done, and he learned to go to --- he knew every part of his business, and he questioned everything. He assumed nothing, and he asked questions of everybody.

I’ve ridden in his old pickup truck. He never had a new pickup truck. And I’ve ridden in that pickup truck with him from his office to lunch at the Holiday Inn, and they had a buffet lunch, and listened to him talk. But he would even ask me questions --- I was in my early 40’s --- and ask me my opinions because he was inquisitive. But he was -- everything was quick. He didn’t procrastinate. He got it done.

Let me tell you one story about how Mr. Sam worked: He had, on Saturdays, he had his





managers come in. And they could come in in their hunting outfits, and fishing outfits... They didn't care how they dressed, but they'd come in at 8:00 Saturday morning and stay 'til 12:00 Saturday, and they discussed everything.

But he got up during this one particular time, and he said to the people out there, he said, "We've got a shrinkage problem." Now, shrinkage being, in the retail business, people stealing from them in the stores. I don't remember the exact percentages, but they said, "You know..." Mr. Sam said, "You know, our shrinkage is up to a quarter of 1%. Now it should be at 1/8th of 1%. And because it's a quarter, it's costing us \$8 zillion, and we've got to find a solution for it.

"So here's old Harry over here," and he pointed Harry out. He said, "Harry's going to be the person in charge of getting all the information from you people this week so that we can come up with a recommendation of what we're going to get this shrinkage back down where it should be, and we're going to make a decision by this time next week, and we'll announce it to you." He didn't say next year. He wasn't going to have a committee set up to go out and do things. He was going to take charge of that himself.

