

SUBSCRIBE
NEW SPEECH EVERY WEEKEND!

ENGLISH SPEECHES

WITH ENGLISH SUBTITLES



WARREN BUFFETT

BECOMING SUCCESSFUL

https://youtu.be/s_vZ5IMRkpA

Interviewer:

Warren, how would you define true success?

Warren Buffett:

Well, I've said many times that if you get to be 65 or 70 and later, and the people that you want to have love you actually do love you, you're a success. I've never seen anybody that reaches that age. I mean, I'm not talking about somebody that's in extreme poverty or pain or something, but I've never seen anybody that if they have a lot of people that love them, that is other than happy. And I've seen some very, very wealthy people that they give testimonial dinners too and named schools after and everything. And nobody, nobody loves them. Yeah. Their own kids would say, he's in the attic, he's in the attic, you know. They were okay.

Interviewer:

What are say three pieces of advice you would give to people who are looking to succeed in business?

Warren Buffett:

Well, by far, the best investment you can make is in yourself. I mean, for example, communication skills. I tell those students that come, that they're going to graduate schools and business and that they're running all these complicated formulas, all that. If they just learned to communicate better, both in writing and in person, they increase their value at least 50%. I mean, if you can't communicate with somebody, it says, you know, it's like winking at a girl in the dark, nothing happens, you know, basically. And you have to be able to get forth your ideas. And that's relatively easy.

I did it myself with the Dale Carnegie, of course. Some people wish I'd taken a shorter course though, in terms of my talking later on. But it's just hugely important. And if you invest in yourself, nobody can take it away from you. I mean, the second thing which, I'll get a certain criticism for not living it, but I do tell

those students, you know, that if I gave you a car and it'd be the only car you're getting for the rest of your life, you would take care of it like you can't believe. Any scratch, you would fix it that moment. You'd read the owner's manual. You keep it into a garage and do all these things. And you get exactly one mind and one body in this world. And you can't start taking care of it when you're 50. By that time, you will rust it out if you haven't done anything. So, you should really make sure that you just remember that you just got one mind and body to get through life with and do the most with it.

Interviewer:

What about life advice?

Warren Buffett:

Well, life advices, you know, the most important thing aside from the things I've talked about already is it's really who you're associated with. You want to associate with people that are better than you are. I mean, basically, you'll go in the direction of the people that you associate with and you want to have the right heroes. You want people, if you want to emulate somebody, you better pick very carefully who you want to emulate. And obviously, you can't pick your parents, they're going to have an enormous influence on you, but you don't get a choice on that.

But you get choices as you go down the line and who you admire, who you want to copy. And the most important for most people in terms of that decision is their spouse. It's also important in terms of a partner in business, with a partner in life is the most important one. You want to pick a spouse that's a little better than you are. And then he or she will put, you hope they don't figure it out too fast.

Interviewer:

Great. Biggest mistakes people make when investing?

Warren Buffett:

Well, they try, they just don't realize that all you have to do is just buy across a cross-section of America and they never listen to people like me or read the papers or do anything subsequently. They think that because you can trade, you should trade. You buy a farm, you buy an apartment house, you can't resell it tomorrow, you know, the cost of moving around. Now you get something handed to you, liquidity, which is instant in sell and the cost of doing it are pennies, you know, compared to other kinds of investment activity. So, because they can so easily move around, they do move around. And moving around is not smarter than investing.

Interviewer:

You have a pretty cool morning routine regarding what you have for breakfast and how prosperous you feel. What is that?

Warren Buffett:

Well, I now actually send somebody over to McDonald's usually to get me something, since the publicity I got from earlier describing my habits at McDonald's. I know somebody had them, have somebody go in the office, but that was more for entertainment value. I actually eat, I eat exactly what I like to eat. If I liked it on my sixth birthday and my sixth birthday party when we had hot dogs and hamburgers and Coke and ice cream with chocolate, I still like it. And I don't care about anything subsequently. I discovered it all by the time I was six.

If somebody offered me a deal, when I was 20 and said, you're going to live one year longer. You know, instead of living to 88, you'll have 89 or whatever it may be, if you eat nothing but broccoli and Brussels sprouts and onions and all these things, I would have said, I'll take the last year off. It probably won't be that good anyway, you know. So, I eat what I like to eat. I am not adventuring something in that area.

Interviewer:

I like how you lumped in onions with broccoli and Brussels sprouts. I just never heard that one.

Warren Buffett:

I just don't happen to like onions. But I don't put them in the same category.

Interviewer:

Okay. You and George H. W. Bush, I think. Is business school worth it?

Warren Buffett:

Depends on the person, much more than it depends on the school. I mean, I wouldn't worry, some people are going to get a lot out of advanced education and some people are going to get very little. And I don't even think it's important that every person goes to college at all. I mean, we have all kinds of jobs, 70 or so thousand a year, 80,000 a year, that college training is not required*. And I actually was not keen on going to college myself.

Interviewer:

Really?

Warren Buffett:

Yeah. My dad, kind of jolly man, he could get me to do anything. But if they'd had an SAT test in those days, he would have taken the test for me. But because I just, I knew I could have a good time and I liked investing and I didn't really feel like I could read the books. So, I don't, you know, it's a big commitment to take four years and the cost involved and maybe the loans involved and everything. And I think depending on what your interests are in life, I don't think it's for everybody. I think it's for a lot of people, but there ought to be a reason you're going and I didn't really see much a reason.

Interviewer:

All right. Last question. It's a lightning round. So, it's a few. Do you ever drink water?

Warren Buffett:

Only under a duress.

Interviewer:

What is your favorite all-time song?

Warren Buffett:

It's undoubtedly, It's My Way.

Interviewer:

What about movie favorite movie?

Warren Buffett:

Well, I like the Bridge on the River Kwai because there were a lot of lessons in that plus it was enormously fascinating.

Interviewer:

Catchy tune, also.

Warren Buffett:

Sorry.

Interviewer:

Catchy tune also.

Warren Buffett:

Yeah. Very.

Interviewer:

Right, right.

Warren Buffett:

But the ending of that was sort of the story of life. You know, he created the railroad and he really wants the enemy to come and across it, you know.

Interviewer:

Got it. Favorite book?

Warren Buffett:

Well, the favorite book for investment, the book that had the most impact on my life was the Intelligent Investor by Ben Graham.

Interviewer:

I knew you were going to say that. Favorite TV show?

Warren Buffett:

It's probably going to be, it would be Nebraska in some huge bowl game I am winning.

Interviewer:

And finally, what do you carry in your wallet and how much money do you tend to carry around?

Warren Buffett:

Well, I'd probably carry, maybe \$400. I actually, my wife likes to use the cash, so I just take home a chunk of cash every now and then she does it out. She looks at my billfold and sees whether all the hundreds are gone and sticks a few in there. But it's pretty simple.

Interviewer:

And the credit cards?

Warren Buffett:

I've got an American Express card, which I got in 1964. But I pay cash 98% of the time. If I'm at a restaurant, I always pay cash. It's just easier.

Interviewer:

Warren buffet. Thanks very much.

Download our FREE eBooks: <https://www.englishspeecheschannel.com/free-english-ebooks>

