Riccardo Stewart:

Hey, welcome back to the AWM NFL podcast. As always, my name's Ricardo Stewart, and with my cohorts here, we got Zach Miller, Sam Acho, and Jeff Locke.

Guys, you know what? We start off every meeting with our clients with the question of what's top of mind. And I want to start that off now. I mean, it's now Super Bowl's over. It's been some time. In terms of us watching the NFL season, in terms of us watching college football, live games, that's over. And now we're meeting with clients and listening to what they're preparing for the off season. And so, gosh, what's top of mind?

Sam, I'm going to start with you. Let's go back a little bit. Let's go Sam Acho, the NFL football player. Season's over, a long season. What's top of mind for you in terms of what are you doing now that the season's over?

Sam Acho:

Well, the first thing is rest. Especially as a young player, you spend the preseason in college, let's say, before your senior year or junior year, grinding, trying to increase your draft stock. Then you get to your college season, and you grind, trying to increase your draft stock. And then your Combine training and senior bowl and all these things. And then you play your rookie season. This is when I'm in my rookie year. You play a rookie season, and all of a sudden you grind for 16, 17, 18 weeks preseason, maybe even postseason.

So really it's just allowing your body time to breathe, time to recover. And that's especially early on. But even the same thing as I got into year five, six, seven, and eight, it was this idea of, "Hey, I've been grinding for months. I put my body through an extreme sense of like, yes, physical exertion, but mental and emotional exertion." And so usually when the season ends, oftentimes guys will take, maybe it's three weeks, maybe it's four weeks, usually it's right around now as the Super Bowl ends. And then they'll come back and get in their workout routine.

So that's how I did. I kind of waited until the Super Bowl was over if my team didn't make the playoffs, then I'd get back into my workout and training routine physically, but also kind of mentally trying to be sharp. And also spending time with people. That's why I love training at the places where I train. Got a chance to train with some of my homies and get better, but also have community.

Riccardo Stewart:

Yeah, I mean, you're such a good guy. Sam's such a good guy. I was like, "Listen, man, we have trips planned to go to ... " I'm looking at Zach. Zach's like "Yeah, the workout was going to come, but not immediately."

Zach Miller:

Yeah, that's part of the relaxing is taking a cool vacation. Yeah, always make sure you rest up by going somewhere fun, a beach usually, and enjoying yourself for a little bit. At least, I did.

Sam Acho:

Well, Zach, I'm going to ...

Jeff Locke:

I was always somewhere on the other side of the equator right after the season. Finishing up in Minnesota, freezing, my first trip was always somewhere south in February.

Riccardo Stewart:

Other side of the equator. That's the book that Jeff's going to write at some point too. It's a great title. Zach, Zach. Let me just tell you this. Okay, so obviously we work with NFL players, and we have NFL clients. And the four of us are meeting with them now. We are getting to the off season, so we're doing our post-season meetings. And so as we meet with guys, I would love to hear you talk, what's top of their minds? I mean, we've had a couple of these meetings now, and what are you hearing?

Zach Miller:

Well, the biggest thing is if you're not under contract, you're wondering where you're going to be playing next year. So we're only a few weeks out from free agency. If you're not under contract or haven't been resigned, if you're not a long-term deal, you're concerned about, "Hey, where am I going to be playing, and how much am I going to be paid?" And very reasonable to want to have clarity as soon as possible.

And the way it works in the business is the agents get together with the decision-makers at the NFL teams at the Combine, and they figure that dance out. And so for players, it's a waiting game to see where they're going to end up, have some financial security if they get a long-term deal. But yeah, a lot of wait and see here for the next month.

Riccardo Stewart:

Well, we touched on a topic last week that we said we're going to do this mini series on and talking about human capital. And before we launch into that, it's been some time, and I'm reading the same things you guys are reading, I'm listening to the same things you guys are listening to. So if we could take a brief, brief moment just to address the question of Patrick Mahomes being the GOAT.

Okay, now I'm going to tip my hat real quick, and that is: is he the greatest quarterback, in my humble opinion, right now? Absolutely. No doubt. Does he have GOAT-like tendencies? Definitely. Is he trending GOAT-ward? Absolutely. It's just hard for me not to think that Tom Brady is still at the top of this guy's ...

You know what? I should say, Zach or Sam ... I'm going to ask the punter, you know why? Because he's always got a good perspective, and he goes on both sides of the equator. So give me the balanced view of your thoughts on that, Jeff.

Jeff Locke:

I keep it super simple. It's number of rings. Tom is still GOAT, like you said. Patrick's trending GOAT, but ain't quite there yet. But the way he's playing, could be happening pretty quickly.

Riccardo Stewart:

And here's the thing, when I think ... All right, I was not a Tom Brady fan, okay? Zach knows this. Played for the Raiders. I'm a Raider fan. And in 2002, the Tuck rule absolutely destroyed me personally. And so I've always disliked Tom Brady, but as he kept playing, as he kept playing, as he kept playing, as he kept playing. Mind you, 2002, I'm a sophomore in college, right? I'm a grown man married with two kids now. He's still playing. And I'm going, "Wait a minute. Okay. He is what he is."

And one of the reasons, and this is going to be a segue we're talking about in terms of physical capital is, Tom Brady invested into his body to the point where now he's done playing, he's making Dunkin' Donut commercials, and he has the TB12. But a lot of that center point of he realized, "Okay, I have to invest in my body."

So as we get into talking about human capital, let's take a step back, Jeff. You did a great job in the last episode at explaining human capital. Can you just give us that broad definition again before we talk uniquely about the physical capital?

Jeff Locke:

Yeah, human capital at the very top level is just your skill, your expertise, your time and your effort that is unique to you as a person. That is literally human capital. And as you've just said, now there's different types of capital underneath of you.

Riccardo Stewart:

So yeah. So those three things we touched on, and we'll touch on the other two: is going to be physical, intellectual, and social. And today we don't talk about the physical side. I mean, we talked about it being the off season. We mentioned, obviously, Brady and so forth, all of you guys playing. You guys did something to invest into your physical capital, the ability to use your body in order to make money.

Sam, I'm going to ask you first. What were some of the things that you did or you see athletes doing uniquely to invest into their physical capital?

Sam Acho:

I think the first thing or the first things I would say is what you eat and how you sleep. Because at the end of the day, we're all going to train, especially in the off season. We talk about training at different facilities. That's important. Training twice a day, doing lifting and running, those things matter. But oftentimes you are what you eat. You are what you consume.

And so physical capital wise, I'm training with a bunch of guys now, some guys who are trying to lose weight to get ready for a season. Some guys are trying to gain weight to get ready for the season. And so oftentimes it's being really specific and meticulous on your diet, that was a piece, but also on your sleep habits. I've noticed that sometimes when I get good sleep, I perform better the next day. Even I'm not talking about for a game, talking about for a training session.

And so eating, sleeping, and investing in your body. One of the guys, Calais Campbell, great friend of mine, I was on the phone with him last weekend at the Super Bowl, and he was one of the first guys who taught me how important it was to invest in your body, paying for places to train. He said, "Hey, man, it's not like you're just throwing away money. That's an actual investment into what? Into your physical capital. And so those off seasons, those training and buying healthy foods, that's an investment into your body because your body, especially when you're professional athletes, guys we work with, is your moneymaker."

So point-blank period, when you're a professional athlete, when you're playing at the highest level, investing in your physical capital is of the utmost importance, especially when you're in a position to make a huge amount of money in a short amount of time.

Riccardo Stewart:

So good. Zach, I'm going to ask you a question, but first, I'm going to go to the professor here. So the professor, oftentimes when we meet with our clients and they think about paying for a dietitian, paying to go train somewhere, they look at those as expenses. But we usually say, no, no, no, no. We got to look at that as investments. Okay, why?

Jeff Locke:

Because the greatest return you can have in any investment you make is into your physical capital because I'm talking about the return of another contract, which is money you're not going to have. Right? Any money you put in an investment account, we're like, okay, we want to earn what you deserve in the markets, but we're talking brand new money that you wouldn't get otherwise by reinvesting in your physical capital.

So Zach can touch on this, too. We have meetings with clients all the time where they're asking, "Hey, there's this really expensive trainer, but everyone else is going to it. They're the best." And we don't even question it. "What does it cost? Well, wire the money. Let's go get you the best training for your physical capital."

Riccardo Stewart:

And Zach, for you. I mean, I know we talk about this a lot, and in fact, no one's taught me more about just the concept of physical capital and what it means to invest into your body as much as you have. So yeah, tell me what it looked like for you or what it should have looked like for you in your situation.

Zach Miller:

Yeah, I mean, you definitely would do things different or at least I would. So starting off with the Raiders, I was 21 when I was drafted. So I mean, you recover so well as a 21-year-old versus a 28-year-old. I mean, it's a big difference. And each year in the NFL, it's like dog years. It's another year of injuries, bangs. Especially, you're getting hit a lot. You're in the trenches. So for me, I had to figure it out along the way.

And my guy at the Raiders was Tony Stewart. He had a hyperbaric chamber he brought to training camp, did the massages. Eventually it was the NormaTecs in ice tubs and contrast therapy, doing cold tubs a lot. All those things I had to learn along the way because I could get away with whatever I wanted to as a rookie, second, third year player. I mean, I'd get surgeries, and I was back in four to six weeks. That recovery is so fast as a young guy.

And then I'm in the Seahawks, and I'm a much older player, have had multiple surgeries. So then it's, "Okay, I got to manage my body so I can play as long as possible and earn as much of those contracts that I signed or even get another one," because I mean, that's way more money you'll ever get from doing that than you would in the markets.

So just like Jeff said, it's huge to be able to just play one more year, one more year or play better and get even more money, get top of the market money. So it's a huge difference. And I had to learn it over time of how even the sports psychology part, the mindset part, that was one that was introduced too early. And really it's a huge difference maker because now it's pretty commonly accepted. All these top athletes, they pay sports psychologists to get the most out of them because so much of the game is in your mind.

Sam Acho:

[inaudible 00:11:35] like quality of life.

Riccardo Stewart:

I was going to say, Sam, I see you got to say something. Just get it.

Sam Acho:

I got to say something. Quality of life. I remember halfway through my career, year four, year five, I was a free agent. I signed with the Chicago Bears. I was with a new team, and I've been beating up my body, banging my body for so long. There was some injury stuff where it was hard to walk up steps. Mind you, I'm still playing with this. I'm still playing and playing at high level, but it was hard to move. And finally I was like, "Man, I'm going to be a dad soon." I might've already had a little one. Actually, no, I already had a little one, and I'm using the side of the steps to walk up.

I was like, "Dude, yes, I want to play longer, but also when I'm done playing, I want my body to be in prime position where I can play with my kids and run around with them." And so about halfway through, from the physical capital perspective, it was more than just ... It was football, but also it was like, "Man, when I'm done, I want to be able to move and all these things." So I started doing a lot of, not just rehab, but pre-hab. How do I get my body stronger, different positions where I can feel good as a player, but also as a human?

Riccardo Stewart:

So when we walk it back, we meet with our clients, and we do the multi-generational wealth game plan because we wanted people to be multi-generationally wealthy. And most advisors go, Okay, let's go immediately into some investments in the public and the private markets." We go, "Oh." We start first with, "Okay, money is just a tool." And then we begin to talk about this human capital, which is another way to say your future earnings. And when we talk about physical capital, and Jeff, you alluded to it, especially our rookies, because the first time they've heard it, they're going, "What? You think I should spend X amount of dollars here?" And we say this, "It is the biggest investment."

Or when we ask, "What is your most important or biggest investment? What do you think it is?" They're, "Real estate." And we always say, "Your body." And so what is something that you would tell every single rookie right now, every single draft guy?

Zach, every single draft guy that's training at all these places that are going into the NFL that are going to be drafted in the first, second, third, whatever. What's something you would tell them from a financial advising side about a physical capital that you'd say, "Hey, you guys need to know this."

Zach Miller:

The biggest thing is to get out of the mindset of thinking of it like in it's an expense and it's hurting you because you're spending too much money on training. Literally, it's an investment in the future of how long you can play and how good you can play. And that matters more than anything.

Riccardo Stewart:

I'm a fifth year vet. My body's a little banged up, but I'm also looking at my money and I'm going, "I don't know if I really want to pay for this sort of training." What kind of advice would you give me as a financial advisor and as a planner?

Jeff Locke:

I'd probably say you got to rethink your mindset a little bit because, like we just talked about, that training is not a cost. It's an investment. So one of my biggest mistakes as a player was exactly that. I was in year four, year five, I thought I was on my way out, and I didn't want to spend all that money in the off season. It's really my biggest regret as a pro was not actually investing, doing the extra travel, doing the extra training, doing the extra rehab, to get my body and mind right going back into year six. So I can't give any other advice, just because it happened like that to me.

Riccardo Stewart:

So just to wrap things up, we say money is a tool to begin to bless and care for, pay for the things that matter the most. And if you're going to create generational wealth, you got to start first with human capital. This idea of using all of who you are to create wealth for yourself. There's intellectual. There's social, which will begin to tap in next week and today, understanding the physical.

Listen, if there's anything that we've talked about today that you're going, "Okay, I want to hear more about that, or I got a question about that," please reach out to us at (602) 989-5022. Again, (602) 989-5022. We'd love to be able to answer your questions. Shoot us a text.

Next week, we're going to talk more about what does it look like to have intellectual capital? What do I do when I make money with what's in between my ears? And so looking forward to it, and see you guys next week.

Zach Miller:

The information in this podcast is educational and general in nature and has not taken into consideration the listener's personal circumstances. Therefore, it is not intended to be a substitute for specific, individualized, financial, legal, or tax advice. To determine which strategies or investments may be suitable for you, consult the appropriate qualified professional prior to making a final decision.