

WHAT CAN PROPERTY INVESTORS LEARN FROM THE PSYCHOLOGY OF PROFESSIONAL SPORT?

Interview & words: **Heidi Moment**

Transitioning from being a professional athlete to entering the world of work can be a daunting task. We caught up with ex-pro Premiership and international rugby player, **Richard Thorpe**, to discuss the transition, and what we can all learn from the psychology behind it.

BACKGROUND

I left school at the age of 18 to join a Premiership Rugby Club called London Irish. After spending a couple of years with the academy I was fortunate enough to graduate into the first team at the age of 21 and went on to play at London Irish, Leicester Tigers and London Welsh. I also played for Canada at the Rugby World Cup in 2015.

During my pro-rugby journey I became interested in property and spent several years building my own portfolio. Alongside that, psychology, mental wellbeing, and clinical psychotherapy have always

fascinated me and in my mid-20s, I went to university to train as a psychotherapist. I now run my own business, Transition Coaching Ltd, helping athletes and business people through their own transitions. I work in a one-on-one capacity, as well as presenting to teams and groups, through seminars and workshops.

TRANSITIONING IS TOUGH

We're all facing important transitions all the time. Whether you're graduating from university, having a baby, retiring from professional sport or leaving a corporate job to go and start a full-time business in property, the transition can be very challenging. If you're not careful it can leave you feeling lonely, isolated and a bit lost.

I was one of the 30% of professional athletes who choose to retire from professional sport. The other 70% are forced out through either injury or not getting their contract renewed, which can make the transition even harder.

Many pro-athletes face a lot of hardships when they retire from their sport and bankruptcy, gambling addictions, drug and alcoholism, and high divorce rates are common. Amazingly, 60% of professional footballers and nearly 80% of American football players will be bankrupt within five years of retiring. It almost seems that the more money you make as a professional athlete, the more likely you are to go bankrupt, and the quicker you'll go bankrupt! It's one of those things that until you've actually gone through the transition process, you can't really appreciate what it's going to be like.

"60% of professional footballers go bankrupt within 5 years"



Richard & Ben Youngs launch an attack for Leicester Tigers against Northampton Saints in the 2012 Premiership Clash

LOSS OF IDENTITY

A professional athlete by their very nature is usually very confident – probably over-confident – in their abilities and this is demonstrated in all areas of their life. So, most pro-athletes think they're going to be fine. I probably wasn't an exception there.

When I retired at the age of 31 (I'm now 34), I considered myself quite fortunate, because I'd been building a business for a couple of years prior to choosing to retire and I had a property portfolio, so everything pointed to me having a smooth transition. But during the first six months, I started to really struggle with the loss of identity, as many athletes do. You become very attached to your identity as a professional athlete and it kind of defines you. For me, I referred to myself as a 'pro-rugby player' from about the age of 13, and all of a sudden I couldn't anymore and it was really hard to deal with.

I wasn't alone in this. We know from research that near enough 100% of athletes coming out of pro-sport will have a similar struggle around identity. A lot of the time this leads into other issues, such as regret, devastation, depression, anxiety, addictions and, of course, financial troubles. And it's sad to know that less than 20% will actually seek help, which is an ongoing issue.



London Welsh winning the 2013 Championship Final



In action for London Irish v Wasps

GETTING A NEW JOB

When you've been used to spending your days with a large number of people doing the same thing, and all of the sudden you're on your own, it can be quite isolating. If you consider the average pro-athlete is in their early to mid-30s when they retire, they've still got plenty of years left of work in them, and if they want to have long-term financial stability, they'll need to go out and get a job. But this has its own challenges, as you might imagine.

Going from an environment where everyone has similar values into a completely different culture where it's highly likely their boss will be five years younger than them, and they won't be valued anywhere near as much as they were as a professional athlete, can be tough.

Plus, they'll have to go in at the bottom, which puts them over ten years behind their peers, who've been climbing the corporate ladder all this time. It's no wonder people become overwhelmed and feel out of their depth.

ISOLATION AND LONELINESS

Feeling isolated and lonely are also common feelings associated with the transition. The same applies to people who leave their corporate jobs to start their own business. When starting out you're probably on your own or you may have a business partner or JV partner. You'll probably spend most of your time on your own and if you're used to working in an office full of employees and having some banter with your colleagues during the day you might find being on your own pretty lonely.

The loneliness doesn't stop when your business grows either. Even MDs with a few hundred employees find being at the top of the tree a very isolating place to be. Everyone looks to you for the answers, and that's a tough transition that many property professionals struggle with in the early years.



PREPARING FOR AND MANAGING THE TRANSITION

Transitions need to be managed, and you need to have some strategies to help you to transition successfully. The three most common areas that both sportsmen and women and property investors can learn from are **dealing with failure**, **knowing your purpose** and **leadership**. Let's look at each one.

1. Dealing with failure

When we talk about dealing with failure, it doesn't always mean huge, catastrophic I've-gone-bankrupt-type failure, we also mean the little failures that happen along the way. The type that can chip away at you and wear you down.

Often if you've had a successful corporate career and then move into a new business such as property, it can be easy to assume that your past success has made you resilient and robust enough to weather the inevitable tough times and failures associated with running your own business. It's completely normal to feel like this, but this is why people sometimes crash and burn, because they're not emotionally prepared for the reality of it. As such, it's essential for both sportspeople and business people to build up their mental resilience to be able to deal with failure. Here's how:

Accept it

Awareness and acceptance that things aren't always going to go your way is your starting point. If you can accept the inevitable failures, and think, *'It's okay not to win at everything because that is normal,'* small blips won't take their toll on you emotionally or financially in the long run.

Let it hurt

As a professional athlete, you've got a weekly battle with selection. When this doesn't go your way it can leave you feeling rejected, embarrassed and saddened which can be hard to take if you haven't built your emotional resilience. Plus you've got a game every week, which can lead to failure.



Talk. Talk. Talk

I must say this every day. You've got to talk. As the saying goes, *'A problem shared is a problem halved'*. It really is. When you're stuck in your own head, it's very difficult to see the wood from the trees. Talking openly with your friends, family and colleagues helps you work through your challenges by getting constructive feedback, plus views and opinions from the people you care about.

It also allows you to formalise and structure your thoughts, and to offload, which helps to clear the clutter and is necessary for a healthy mind. Actually saying the words out loud can really help to slot everything into alignment, so make sure to talk openly about your challenges.

2. Know your purpose

Purpose is something that's absolutely crucial to achieving our goals. If we don't have purpose, then we're unlikely to know what our values are. If we don't know what our values are, then how can we build congruent goals that are actually aligned with who we are and what we want?

The alternative is coasting through our lives, not knowing where we're heading. If you were to imagine your life was a large ship, with no navigation or direction, after a lifetime of sailing through life we could end up anywhere, and would probably be heavily damaged from all the inevitable crashes!

One of the easiest ways to set a goal and not achieve it is to make a goal that's not aligned with you and who you are. If this happens, when times get tough it's unlikely you will be able to keep going. So, it's essential to establish your overriding life values, which will allow you to then find your purpose. After this everything else will fall into alignment.

"Knowing your purpose is the foundation of business and life success"

Values

Look at an example from my life. When I retired from rugby, I thought I knew what I wanted to do. I had made the conscious decision to go into property lending, and a lot of my values were centred around making specific amounts of money and buying material objects – houses I would live in, cars, nice watches etc. Those were my goals, and at the time, I thought they were also my values.

But when times got tough, as they do in every business, I found it very hard to keep going. I got to a stage where I struggled to get out of bed in the morning. I started to pull back from my friends and family and I felt a bit hopeless. Basically, I'd allowed myself to slip into a depression. With my background in psychology and psychotherapy, I was able to recognise what was happening and through working with a coach I could pull myself around relatively quickly. In doing that, I realised that my values were wrong.

"If you're living a life congruent with your values, you're going to be much happier"

The work I did with my coach allowed me to uncover that the most important thing to me on this planet is my family and friends. Nothing trumps that. I want to have a close relationship with my family and meaningful relationships with my friends. That's definitely number one.

Second to that, I have always valued health and wellbeing, from both a physical and mental perspective, so that became value number two. Then value three was an interesting one. I learnt that I really wanted to help people and make a contribution. In my own small way, I want to leave the world a little bit better than when I came into it.

Comparing these new values to my previous values made me realise it was no wonder I was feeling the way I was. I was living a life completely misaligned with who I actually am. And that's where my life started to change. I had a new purpose and new goals that became in complete alignment with my values, and I was much happier and more successful as a result.

Nowadays I'm still very much involved in my family property business. We now provide funding for developers to build housing units that are genuinely affordable for first-time buyers and families, and I run my company Transition Coaching Ltd. My business models are now completely congruent with all of my values.



Playing for Canada vs France at the 2015 Rugby World Cup

Sometimes you win, but sometimes you lose, and when it's a really important game losing can be really hard. Successful players are able to let it hurt, because if it doesn't hurt, it doesn't matter to you and you won't learn the lesson. It needs to matter in order for you to perform at your peak, but you then have to put it behind you and move on. With sport you move on to the next game. With business you move on to the next task or the next property and you put all your focus in to that.

"Emotional resilience helps you to put failure to one side so you can move on with the next task"

There's a difference between being a good loser or a bad loser, and losing well. You've got to be able to deal with failure. Pick yourself straight back up, get back out in the field, train harder, train longer and go and do it again. It's exactly the same in the property space. If you're out there trying to source your own property investments, you're probably going to have to kiss a lot of frogs, and you'll also make lots of offers on great sites that get rejected. This can wear you down over time, but emotional resilience will help you to push through it.

Be persistent

Back in my early playing days, I had to keep knocking on the coach's door to ask him why I wasn't playing. Now, this is a director of rugby, an ex-international rugby player himself who is now in his early 50s, and I was 21 at the time, knocking on his door, saying: *"Why aren't you picking me? Why aren't you picking me?"* Eventually, in order to shut me up, he said: *"All right. You can play."*

It's down to you to perform, obviously. But persistence is key. Just keep knocking on doors, no matter how intimidating it may be. Keep sending letters. Keep putting offers in to agents. You might not get the deal now, but it just might land in a few months or a year down the line. Be patient, but be persistent.

TASK: TO UNDERSTAND YOUR CORE VALUES

Ask yourself these questions:

- What's most important to me in life?
- What makes me happy?
- What leaves me fulfilled?
- At the end of my life how do I want people to say I lived?

Then ask yourself: "Can these be linked to my property business?" "Is there a way of linking them?" If you really can't, maybe property investment isn't your best strategy towards building financial security as it is likely you'll lose enthusiasm and lack the grit it takes to fully exploit your own potential. But if you can link them, you can start to build your long-term, medium-term and short-term goals in line with those values.

And there you go. Do this and you're highly likely to be successful and happy. It sounds so simple, and it really can be. You just need to understand yourself first.



"You have to take 100% responsibility for your own performance"

3. Leadership

Leadership is another area that is key to success in both sport and property, and it's a very useful skill to have. Whether you like it or not, when you decide to run your own business, you become a leader. You have to because no-one else is going to do it for you. It's your business and it's your responsibility, so it's up to you to lead it.

Even when you're just starting out, it might be just you, but you've got to manage construction teams, or deal with funders, or JV partners. Then over time, you'll probably want to grow your business and build a team around you, so leadership is going to be very important.

Lead by example

Successful sports teams always have very good leaders. In rugby it's constantly drummed into you that each and every player on that field is a leader. The thinking behind that is that a typical leader will take full ownership and responsibility for themselves and the results that he or she produces. Someone like that is going to be more productive.

Most successful athletes are well resourced, with the best coaches, physios, medical staff and analysts. But the players still take 100% responsibility for their own performance. To be successful in business, you've got to be prepared to do the same. Taking responsibility and not blaming others is the sign of a good leader, and good leaders lead by example, which is one of the most effective forms of leadership because you're demonstrating how to behave. So, when you start to bring in your own staff they can learn from you and mirror your behaviour.

By giving yourself high standards, you're leading the way to modelling behaviour and thereby encouraging others to hold high standards for themselves. That leads to building respect and discipline among the people you're working with, and will very likely lead to a more successful business.

Learn to be a leader

Leadership, like any skill, is learnable. Yes, some people are naturally predisposed to being good at leadership, but most leaders learn how to lead by either mimicking leaders they come across in their life and modelling their behaviour and leadership style, or by learning how to lead. There are plenty of books and courses on leadership if you want some insight and it's well worth investing the time into learning about it.

Don't be fearful of leading

Don't be afraid to stand up and take ownership. Don't be afraid to say "Follow me." Very often it's only once we're in a position of leadership that our true leadership skills start to show through.

Know how to access your team

Interestingly, the best coaches of sports teams are also the best business leaders, because they understand that everyone has different needs and can be accessed in different ways.

To look at the rugby field, for example, some players need to be grabbed by the scruff of the neck, and told to go and do it better, whereas other players need an arm around their shoulder with the words: "Everything's going to be okay" in their ear. In business it's the same and you need to know which team member needs which approach.

SUMMARY

Property, like sport, can become habitual – if you practise a skill long enough you can do it without thinking, as it no longer requires conscious thought. The more experience you have, the more games you play, or properties you buy, the more tuned and habitual your skills become. But whether you're just starting out or you're scaling up, there are always things to learn and there will always be hurdles to jump and errors made along the way. So, feelings of rejection and failure are never going to stop. It's how you deal with them that will set you apart from the rest.

Try to get comfortable with failure, and not knowing all the answers. Learn to let go of anxiety and be more present. By putting your emotional resource into what you're currently doing, and not leaving it held in regret, remorse, fear or anxiety you're going to be more effective and are more likely to achieve the goals you set for yourself.



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CONTACT

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