



Taming **THE WOLF**

From millionaire to jailbird, Jordan Belfort had everything, then lost it all — except his gift of selling. Picking up the pieces after hitting rock bottom, he now uses his hard-earned lessons to add value to other people's lives.

WORDS GEORGIA CASSIMATIS

Jordan Belfort says he's been an entrepreneur ever since he was a child growing up in humble surroundings on Long Island, New York. "I did the paper rounds, performed magic shows and put myself through college," he recalls. "I got into dental school but dropped out because there wasn't the kind of money to be made that I wanted to make."

Dropping out of dental school, Belfort answered an ad in a newspaper calling for a door-to-door meat and seafood seller. He broke the one-day sales record on his first day and shattered the one-week record in his first week on the job. It wasn't long before he left the company to start his own meat-selling business and, within a year, he had 26 trucks working for him. He also found he was good at training and motivating people in sales. "Unfortunately, though, I made every mistake possible in a new business," says Belfort. "I overspent and under-capitalised, along with having some critical cashflow errors."

Bankrupt at 23 and owing \$10,000, he decided to get a job on Wall Street, believing that's where a lot of money was to be made. Soon after he passed his broker's exam, the markets collapsed and he lost his job. On the verge of leaving Wall Street for good, Belfort got a job with a brokerage firm on Long Island where his skills as a cold caller on Wall Street put him in good stead as a broker. Earning between \$50,000 and \$70,000 a month selling stocks on the market, he left and opened his own firm called Stratton Oakmont.

"I started out with 10 guys and our first mission was selling five-dollar stocks to really rich Americans. The second



Jordan Belfort (right) with Stephen Chow of Sales Acuity, the man taking Belfort's sales system to the masses.

thing I did was develop a sales technique called the Straight Line, purely because my salesmen didn't know how to close a deal. I taught them how."

This technique, he says, is about teaching someone how to get an instant rapport on a deep level. "It teaches someone how to do this, even to the point of how to use their tonality. It's the way we say things and how we use that rapport to open someone up so they tell you what they need so you can serve them. The Straight Line system also teaches salesmen to ask questions so you can create certainty around the product. Without any pressure, a confidence is created where someone will say, 'Yes, let's do it!'"

With this technique, Belfort's staff were not only closing deals, they were making millions of dollars a year. Belfort became renowned for training 'no hoper' kids who wouldn't amount to much, and turning them into multimillion-dollar-making sales machines. Unfortunately, living in the 1980s and 1990s when the motto 'greed is

good' was the norm, Belfort started heading down the Wall Street rabbit hole. With the territory came millions of dollars, but also a serious drug addiction to quaaludes, unsavoury people enabling him at every turn and an endless supply of prostitutes.

"I was completely addicted to quaaludes," says Belfort. "I remember my wife putting a napkin on my dinner plate because she knew I'd be nodding off, falling face-first into it. The sad thing was the insanity of my life had become normal to me."

The final straw came when Belfort threw his wife down the stairs while high on drugs, and a family intervention was staged to get him sober, which was successful. But just as Belfort was on the mend, he was caught for money laundering in Switzerland and he ended up going to jail for 22 months.

"I liken it to, say, a TV retailer: he becomes huge and then can't find good TVs to sell so he starts selling crappy TVs, people complain and he goes out of business. That's what happened to me," he says. "I cut corners. It's not about getting over the finishing line, but staying there and not sliding back. Patience is a virtue. My problem, which is the problem of most young people, was impatience and wanting to sell 'now, now, now' at any cost."

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(left to right) Leonardo DiCaprio plays Belfort in the upcoming movie, **The Wolf of Wall Street**; Australian actress Margot Robbie plays his love interest, Naomi Lapaglia.

It was while serving his prison sentence that Belfort realised just how desensitised he had become. Jail became a place where he could truly process the past 10 years and what it was he'd gone through.

"I didn't want to waste time in jail, so I decided to write a book about what I'd been through. It was a way of trying to make sense of my life. I taught myself to write by reading *The Bonfire of the Vanities* and *Fear and Loathing in Las Vegas*. They were the templates. Without that time in jail, I would never have been able to write the book. I called it *The Wolf of Wall Street*."

Since its release in 2007, more than one million copies of the book have been sold worldwide, and it's become a bestseller in the US, Australia, the UK and South Africa.

Once out of jail, Belfort set about starting life again sober, with a book, his hugely successful Straight Line sales technique and, this time, ethics. "The Straight Line is a great sales technique with ethics," he says. "Without it, it's pretty lousy. The problem with salesmen is they start lying and exaggerating when they run out of things to say. When I go into a company I make sure they've got the right language 'pathing' to say what they need to."

Calls from big companies to talk about Belfort's sales technique came in thick and fast, and for the next 16 years he travelled around the world doing seminars, while also consulting for companies. One of the people who happened to be in a seminar Belfort presented in Australia

was Stephen Chow, the director of Sales Acuity, a financial firm specialising in behavioural and psychological skills to help improve an organisation's capability.

Impressed by Belfort's technique, Chow had a light-bulb moment: Belfort can't be everywhere all the time, so why not profile him to scientifically identify those characteristics which make him the best salesman. Using Belfort as a study, Sales Acuity built a blueprint for the perfect sales person and designed a program to measure and develop those characteristics in other people — worldwide.

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"If you look past Jordan's story, his true genius was what he was able to do with his Stratton Oakmont sales team: taking poor kids from a low socio-economic background and turning them into [high-performing sales people] earning hundreds and millions a year." Wanting to dissect Belfort's 'sales DNA', Chow says he's never seen someone turn on such a high level of performance, no matter what has happened prior. "His preparation is outstanding. He also has a methodology in which he controls the sales conversation."

With Belfort releasing his intellectual property rights to the Straight Line to Sales

Acuity, the company is distributing global rights to the program, which launches in Australia this month. "Anyone can do his program and see how they compare to Belfort, other relevant industry groups, and be able to identify strengths, weaknesses and prioritise development," says Chow. "This way his genius is embedded."

In the meantime, Belfort is involved in different businesses. Corporate consulting is his favourite thing to do; he harbours a passion for showing companies how to get from \$10 million to \$100 million. He's also consulting on the movie adaptation

of his book, titled *The Wolf of Wall Street* and starring Leonardo DiCaprio. "It's surreal that Martin Scorsese is directing Leo DiCaprio, who is playing me. I just walked off the set where I was teaching Leo how to play me on quaaludes. I could never have imagined this."

For a man who has been kicked so many times, another gift is being able to learn from and rise above his mistakes. "I ask myself everyday: 'How do I create more value and how do I give to people?' rather than 'How do I make more money?' I've stayed on that path and here I am now. I wouldn't want my life any other way." 🍷

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