

Marshmallows

I'm here because I have a very important message: I think we have found the most important factor for success. And it was found close to here, Stanford.

Psychology professor took kids that were four years old and put them in a room all by themselves. And he would tell the child, a four-year-old kid, "Johnny, I am going to leave you here with a marshmallow for 15 minutes. If, after I come back, this marshmallow is here, you will get another one. So you will have two."

To tell a four-year-old kid to wait 15 minutes for something that they like, is equivalent to telling us, "We'll bring you coffee in two hours." (Laughter) Exact equivalent. So what happened when the professor left the room? As soon as the door closed... two out of three ate the marshmallow. Five seconds, 10 seconds, 40 seconds, 50 seconds, two minutes, four minutes, eight minutes. Some lasted 14-and-a-half minutes. (Laughter) Couldn't do it. Could not wait.

What's interesting is that one out of three would look at the marshmallow and go like this ... Would look at it. Put it back. They would walk around. They would play with their skirts and pants. That child already, at four, understood the most important principle for success, which is the ability to delay gratification. Self-discipline: the most important factor for success.

15 years later, 14 or 15 years later, follow-up study. What did they find? They went to look for these kids who were now 18 and 19. And they found that 100 percent of the children that had not eaten the marshmallow were successful. They had good grades. They were doing wonderful. They were happy. They had their plans. They had good relationships with the teachers, students. They were doing fine. A great percentage of the kids that ate the marshmallow, they were in trouble. They did not make it to university. They had bad grades. Some of them dropped out. A few were still there with bad grades. A few had good grades. I had a question in my mind: Would Hispanic kids react the same way as the American kids? So I went to Colombia. And I reproduced the experiment. And it was very funny. I used four, five and six years old kids. And let me show you what happened. (Spanish) (Laughter) So what happened in Colombia? Hispanic kids, two out of three ate the marshmallow; one out of three did not. This little girl was interesting; she ate the inside of the marshmallow. (Laughter) In other words, she wanted us to think that she had not eaten it, so she would get two. But she ate it. So we know she'll be successful. But we have to watch her. (Laughter) She should not go into banking, for example, or work at a cash register. But she will be successful. And this applies for everything. Even in sales. The sales person that -- the customer says, "I want that." And the person says, "Okay, here you are." That person ate the marshmallow. If the sales person says, "Wait a second. Let me ask you a few questions to see if this is a good choice." Then you sell a lot more. So this has applications in all walks of life. I end with -- the Koreans did this. You know what? This is so good that we want a marshmallow book for children. We did one for children. And now it is all over Korea. They are teaching these kids exactly this principle.

And we need to learn that principle here in the States, because we have a big debt. We are eating more marshmallows than we are producing.

Thank you so much.