

You CAN Get Rich Working for Someone Else Because Your Career Is Worth Millions of Dollars!

I hate when I hear people say that you can't get rich working for someone else. It is such a blanket statement that isn't even in the realm of truth. First of all, there are jobs, and there are careers. Obviously, you're not going to get rich working at McDonald's as a burger flipper. But are you still working your high school minimum wage job, GYFG reader? I think not.

First, I'm going to frame this discussion with the following statements:

1. Most of my readers are college-educated (in my opinion, this is the highest probability path – but obviously not the only *possible* path – to a six-figure income).
2. The average [starting salary for a college graduate is \\$50,000 per year](#).
3. You, GYFG reader, are among a very ambitious bunch of peers here, and will likely progressively increase your annual income over the life of your career. As my grandfather always said, “Birds of a feather flock together.” Yes, we are a bunch of flockers.

Now, I want to change the lens through which you view your career:

Your career is an ASSET.

In fact, it is likely the most valuable asset you have. It is also the asset over which you have the most control. I preach the value of focusing a lot of energy on increasing the income side of the equation and today I'm going to show you why that's important in your career, and how powerful it can be in the pursuit of FI. I also want to put to bed this idea that you can't get rich working for someone else because that is absolutely **not** true! First, not everyone is built to be an *entrepreneur*. Secondly, you can definitely make millions as an *intrapreneur*.

Intrapreneurship is the act of behaving like an entrepreneur while working within a large organization. *Intrapreneurship* is known as the practice of a

corporate management style that integrates risk-taking and innovation approaches, as well as the reward and motivational techniques, that are more traditionally thought of as being the province of entrepreneurship. - [Wikipedia](#)

Can you smell the HUSTLE in the air, [Freedom Fighter](#)???

Sidebar: I did the math and my own career has already generated \$1,400,000 in its first 11 years. I estimate that it will be worth north of \$12,000,000 by year 30. That's a pretty tasty asset produced via working for someone else, wouldn't you agree?

RELATED: [Earning Your First Million Dollars - A Stroll Down Memory Lane](#)

Don't Underestimate The Value Of Your Career

Let's assume for a minute that you start your career making \$50,000 per year as a recent college graduate, and in the very **unlikely scenario** that you earn that same income over a 30-year career, your total career is worth \$1,500,000. Unlikely and undesirable, but nonetheless, that is still a serious chunk of change.

Another Sidebar: The income you earn from your career is based on the skills you have and the value you can deliver to the organization that employs you with those skills. If you want to make more money, it's a simple formula: Add. More. Value. You can do this one of three ways:

- (1) Obtain new skills that allow you to add more value. Check out [Pathrise](#), they will help you learn new skills and get paid more for your existing skills. They match you with a mentor and only get paid if you get a new higher paying job.
- (2) Improve your current skills to a point that they allow you to add more value.
- (3) A combination of the two above.

RELATED: [Connecting The Dots Looking Backwards - Deconstructing My Career](#)

Do you think you will be earning the same income for 30 years? Do you *want* to earn the same static income for 30 years? I didn't think so. You can, you should, and you must maximize your career to reach Financial Freedom - get your hustle on and be the most valuable player in your arena!

So, if we can agree that it's much more probable that you *will* increase your income most years and that the best way to do that is to add more value via the big HUSTLE then we can move on.

Great! I knew you would agree! (I'm not having a conversation with myself, am I?)

To help me demonstrate how valuable your career could be, I built a calculator that produced the table you see below. (Because I like to share with all of you flockers, of course you will be able to download this FREE calculator for yourself at the end of this post!) My starting assumption is based on the unlikely scenario we discussed above of a 0% annual increase in salary. I used assumptions ranging from the pitiful annual increase of 0% to the stellar 15% over a 30 year career to account for various potentialities.

Keep in mind that this is just to show you a ballpark value of your career and that your actual year-over-year increases will probably be much lumpier than what is shown below. Also, keep in mind that the examples that we will go through below don't include your spouse's income, gains from investments, inheritance, side hustles, stock options, or any other x-factor you can think of, so our computations may very well be conservative for some of you.

Lastly, please note the separate table in the screenshot below showing contribution to net worth based on [different gross savings rates](#) - the other side of the earn/spend equation. Bigger income + higher savings/investing = higher net worth ([I recommend a 50% savings rate](#)). Think of every dollar of your income as a seed that sprouts into your growing FI fund.



Starting Income \$ 50,000 << First Year of Full Time Work >>

	Annual Increase					
	0%	1%	3%	5%	10%	15%
Year 1	50,000	50,000	50,000	50,000	50,000	50,000
Year 2	50,000	50,500	51,500	52,500	55,000	57,500
Year 3	50,000	51,005	53,045	55,125	60,500	66,125
Year 4	50,000	51,515	54,636	57,881	66,550	76,044
Year 5	50,000	52,030	56,275	60,775	73,205	87,450
Year 6	50,000	52,551	57,964	63,814	80,526	100,568
Year 7	50,000	53,076	59,703	67,005	88,578	115,653
Year 8	50,000	53,607	61,494	70,355	97,436	133,001
Year 9	50,000	54,143	63,339	73,873	107,179	152,951
Year 10	50,000	54,684	65,239	77,566	117,897	175,894
Year 11	50,000	55,231	67,196	81,445	129,687	202,278
Year 12	50,000	55,783	69,212	85,517	142,656	232,620
Year 13	50,000	56,341	71,288	89,793	156,921	267,513
Year 14	50,000	56,905	73,427	94,282	172,614	307,639
Year 15	50,000	57,474	75,629	98,997	189,875	353,785
Year 16	50,000	58,048	77,898	103,946	208,862	406,853
Year 17	50,000	58,629	80,235	109,144	229,749	467,881
Year 18	50,000	59,215	82,642	114,601	252,724	538,063
Year 19	50,000	59,807	85,122	120,331	277,996	618,773
Year 20	50,000	60,405	87,675	126,348	305,795	711,589
Year 21	50,000	61,010	90,306	132,665	336,375	818,327
Year 22	50,000	61,620	93,015	139,298	370,012	941,076
Year 23	50,000	62,236	95,805	146,263	407,014	1,082,237
Year 24	50,000	62,858	98,679	153,576	447,715	1,244,573
Year 25	50,000	63,487	101,640	161,255	492,487	1,431,259
Year 26	50,000	64,122	104,689	169,318	541,735	1,645,948
Year 27	50,000	64,763	107,830	177,784	595,909	1,892,840
Year 28	50,000	65,410	111,064	186,673	655,500	2,176,766
Year 29	50,000	66,065	114,396	196,006	721,050	2,503,281
Year 30	50,000	66,725	117,828	205,807	793,155	2,878,773
Cummulative Value	\$ 1,500,000	\$ 1,739,245	\$ 2,378,771	\$ 3,321,942	\$ 8,224,701	\$ 21,737,257

Net Worth Contribution at Different Gross Savings Rates (before investment gains)

5%	\$ 75,000	\$ 86,962	\$ 118,939	\$ 166,097	\$ 411,235	\$ 1,086,863
10%	\$ 150,000	\$ 173,924	\$ 237,877	\$ 332,194	\$ 822,470	\$ 2,173,726
20%	\$ 300,000	\$ 347,849	\$ 475,754	\$ 664,388	\$ 1,644,940	\$ 4,347,451
30%	\$ 450,000	\$ 521,773	\$ 713,631	\$ 996,583	\$ 2,467,410	\$ 6,521,177
40%	\$ 600,000	\$ 695,698	\$ 951,508	\$ 1,328,777	\$ 3,289,880	\$ 8,694,903
50%	\$ 750,000	\$ 869,622	\$ 1,189,385	\$ 1,660,971	\$ 4,112,351	\$ 10,868,629

If you study the table above you can see that your career is likely your most valuable asset. This is especially true if you manage it aggressively to earn robust annual increases.

DON'T MISS IT: The second table shows what the potential contribution to Net Worth could be in each scenario. In this post, we are focused on the value of the career itself, but you can see that the story doesn't end there. Converting the income you generate from your career into savings, then into investments, exponentially compounds the value of your career, and shows how powerfully synergistic each annual increase in earnings can be.

These things don't typically happen in such a linear fashion, with an infinite number of possible permutations, but the tool is useful nonetheless to show you the potential of maximizing your career earnings. The six rates I decided to include cover a large enough spectrum to represent the opportunity most of us will ever experience in our lifetime. I would categorize the results as follows:

MEDIOCRE CAREER: If you only manage to earn 3% raises (typical cost of living increases) over the life of your career it will still be worth \$2.4M. I consider this to be the TRUE worst case scenario for my super smart, ambitious and talented GYFG readers.

SUPERIOR CAREER: At 5% you are looking at a career worth \$3.3M. Earning 5% is in the realm of high probability for a large percentage of the readers of this blog.

REMARKABLE CAREER: It's the 10-15% annual increases that start to churn the waters. 10-15% increases are not out of the realm of possibility [if you make it to the C-Suite](#) or other high-level executive position. If we assume you can average increases in this range for 30 years, the value of your career will land somewhere between \$8.2M and \$21.7M.

Note: When you are strategizing how to maximize your career and expand your value, keep your eye out for huge steps that transcend a typical increase. See my Year 7, and Year 9, for example (in the table below). For details on those steps, [read this](#). Then, even with smaller increases in following years, you are obviously working off a drastically increased base, netting a higher dollar figure even with a smaller % in all subsequent years. Similarly, negotiate your starting salary aggressively for the same reason. Consider joining [Pathrise](#) to learn how to land a high paying job and negotiate your up your compensation. In their program, you will learn all the secrets

from industry experts, armed with proprietary tools and data, to make more money. Even \$10,000 more to start will make a huge difference over time, as you build the increases off of it. This is exactly what I was able to do because [I had added a valuable skill set](#), to the tune of \$15,000 dollars more starting salary than my peers (in my first job out of college).

I'm personally aiming to keep myself on the Remarkable Career path. By the end of 2018 my career will be eleven years old and thus far I have managed to grow my income by a compounded 21% (see below). I have had a very good run these past five years! "Actual income" is what I actually earned in those years and is not necessarily what my salary + bonus was, due to the fact that in some jobs my bonus was paid out in the following year. I did it this way because I wanted the compound rate to be reflective of what I had actually earned.

	Actual Income	% Increase
Year 1	44,416	n/a
Year 2	62,788	41%
Year 3	68,942	10%
Year 4	80,332	17%
Year 5	85,585	7%
Year 6	90,000	5%
Year 7	111,925	24%
Year 8	128,800	15%
Year 9	186,808	45%
Year 10	231,681	24%
Year 11	300,000	29%
Cummulative Value	\$ 1,391,277	21% <<Compound Annual Growth Rate>>

You can plug your own numbers into the FREE calculator download below. The calculator also allows you to play some "what if" scenarios, like I have done in trying to forecast where I will be year by year from Year 12 through Year 30 of my career. Play with that to prove to yourself what the power is of even a 1% increase differential.

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Year 7	111,925	24%
Year 8	128,800	15%
Year 9	186,808	45%
Year 10	231,681	24%
Year 11	300,000	29%
Year 12	330,000	10%
Year 13	363,000	10%
Year 14	399,300	10%
Year 15	439,230	10%
Year 16	483,153	10%
Year 17	531,468	10%
Year 18	547,412	3%
Year 19	563,835	3%
Year 20	580,750	3%
Year 21	598,172	3%
Year 22	616,117	3%
Year 23	634,601	3%
Year 24	653,639	3%
Year 25	673,248	3%
Year 26	693,446	3%
Year 27	714,249	3%
Year 28	735,676	3%
Year 29	757,747	3%
Year 30	780,479	3%
Cummulative Value	\$ 12,486,800	10% <<Compound Annual Growth Rate>>

Take note of how the compound annual growth rate of 10% I achieved results in a lifetime career value of ~\$12.5M, which is significantly higher than the example in the first table, which only accumulates to \$8.2M. For me, this is possible due to much larger increases early in my career followed by much lower increases (projected) later in my career. To restate, the earlier you get the big increases the larger base you have to compound from.

*****Time is once again the ultimate most valuable resource, and is the secret sauce to pour onto all your main dishes.*****

Concluding Thoughts & Download

See? It is more than feasible to get rich working for someone else. Not as a passive cog in the wheel but as a hustling GYFG-reader intrapreneur! Even with just your college degree and a mediocre career, you are almost guaranteed an asset worth a few million dollars. **But I challenge you to step up your game by increasing the value you add to the organizations that employ you so that you can have a superior or - better yet - a remarkable career.**

Plus, as you can see above, the value of your career doesn't stop here. Beyond what you *earn*, it is the dollar-soldiers you *keep* and *put to work* for you that really matters. I don't know about you, but my mind ramps up when I start extrapolating the millions more I can generate by investing the increased income I produce from my career. Gains from investments compound the value of your career which provides the seeds that eventually grow into money trees. It's a perpetually upward-cycling equation.

Use the link below to get this FREE calculator and the entire Financial Independence Toolkit:

Click Here To Download

Your turn! *Do you see the potential? How valuable an asset is your career? Did this post motivate you to start managing your career more aggressively? Tell me how you will! Also, I would like to hear from boots-on-the-ground: what are the most powerful ways you are seeing that add value in your organization - what skills are being compensated most highly?*

- Gen Y Finance Guy



Gen Y Finance Guy

Hey, I'm Dom - the man behind the cartoon. You'll notice that I sign off as "Gen Y Finance Guy" on all my posts, due to the fact that I write this blog anonymously (at

least for now). I like to think of myself as the *Chief Freedom Officer* here of my little corner of the internet. In the real world, I'm a 30-something former C-Suite executive turned entrepreneur turned capital allocator. I am trying to humanize finance by sharing my own journey to Financial Freedom. I believe in total *honesty* and *transparency*. That is why before I ever started blogging, I decided that I would share all of my own [financial stats](#). I do this not to brag, but instead to inspire motivate, and also to hold myself accountable. My goal is to be a beacon of hope, motivation, and inspiration for *you*, the reader, by living life by example and sharing it **all** here on the blog. My sincere hope is that you will be able to learn from me - both from my successes and my failures! [Read More](#)