

From the Mailbag #3 - BK Shares His Success Since Reading The Blog

“My takeaway from these past three years is to take massive action and to continue adding value to people around you.” - BK

It's been a while since I shared a piece from a reader writing in. The previous two email conversations I shared were from readers seeking some guidance, but today we have a reader sharing a success story. I don't know about you, but I'm a real sucker for success stories.

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Below, BK shares his success in doubling his salary in just over three years. He realized that fortune favors the bold and asked for more responsibility and more money. And he got it. I'm a big believer that those who ask for more money are the ones who not only earn more than their peers but who also receive much larger raises down the line.

Continue reading BK's story below and help me in congratulating him on his accomplishments in the comments below.

Hi Dom!

My name is BK, long time reader and first time writing. I have been lurking around financial blogs trying to learn and your blog has definitely captivated me not only because of the useful tips but even more so because of [the story of your background](#) and your ability to rise above the environment.

I am also a millennial living in Orange County working in Finance/Accounting. I resonate a lot with what you said in your blogs as I come from humble beginnings, and although my parents weren't drug addicts but the opposite - hard-working

immigrants - we still struggled financially until I graduated from college (parents still do) as my parents weren't financially savvy. Neither was I educated in personal finance. Looking back, it's funny how even working for an accounting firm where I applied what I learned in school about how to read the financial health of a company, I still didn't really dig deeply into my own habits, my own spending, and growing my own financial future.

A little purple book, [Rich Dad Poor Dad](#)^x, helped wake me up and ever since I have been thirsty to learn more about finances and create good habits that will provide a better future for my family (parents, brother, and now wife). I resonate a lot with what you say in your blogs, and [your story about an email to the CEO](#) actually inspired me to take massive action on my own. Through careful planning, I was able to get promoted in my firm and double my salary in 3.5 years with my firm.

I am writing this in part to say thank you for sharing your story. You've mentioned you'd be happy if you have changed at least **one** person. Well, you did ☐ !

I wish you and your family the best in all your future endeavors and maybe we can stay in touch to share more stories down the road.

Thanks again, Dom!

Best,
BK

BK,

Your email not only made my day but it made my year. Thank you so much for sharing your success with me. I'm glad the blog has helped you along your journey.

I would love to stay in touch. I don't live in the OC anymore but if you ever find yourself in my neck of the woods, let me know and we can grab coffee or lunch.

Also, would you mind if I shared this on the blog at some point? Would you be interested in expanding on this into the steps you took to double your income?

I LOVE success stories.

Cheers,

Dom

Hey Dom,

Nice to hear from you. Sure, you can definitely share my story. I'll be more than happy to even share numbers.

When I started out after graduating in May 2015, I was making \$50K annual salary working at a financial services company in Irvine, CA. I was working in investment operations and I loved the people and the company culture. Flash forward one year with the company, I started to realize why my managers and VPs were over 15-20 years tenured into the company. The benefits, pay, and culture was great, but as the company was 100+ years old, things moved very slowly. Being the millennial that I am, I started to get bored. I wanted to make an impact, implement new strategies and improve upon the status quo, but I realized it would be very difficult at that current company.

Around the same time, my college buddy reached out to me asking me if I knew anyone who had worked in business consulting/SOX compliance (public companies)/and IT. I was familiar with the topics and actually did a consulting rotation at my current financial services company for three months trying to do an "internal audit." As such, I told him I might be a good candidate, brushed up on those topics and interviewed with the team.

My biggest concern was that I might not resonate with the new company's culture. A team environment and culture is very important to me, and I would rather take slightly less pay to be in a better culture/environment with leaders that I look up to. Luckily, the interview helped dispel all my fears and I was offered a job. Unfortunately, being so excited for this new opportunity, I did not negotiate at all and took the same pay at \$50K annually (I later found out that new hires who started after me began at \$55K).

But I told myself, "if I do right by the company, the company will do right by me" and started to work really hard. The overall consulting team was 50-strong across four regions, but my team in SoCal was only about 12. Four months into the job, one

of the managers left for a competitor and took two teammates with him. Twelve suddenly dwindled down to nine, and I was the only staff left standing. I used this opportunity to get plugged in and learn quicker than previous staff members. It resulted in my first promotion 1.5 years into the firm (typical timeline is 2-3 years) with a \$25K pay bump to \$75K. After my promotion, I learned that the partner of my region was leaving the firm to become CFO at one of our clients. This really shook our team and a lot of people took this as a sign and also left the company. But I knew that we had something special with our culture, team, and ability to act quickly (be nimble) in a changing environment, so this is where I took a page out of your book ([email to CEO](#)) and emailed the managing partner of our consulting practice.

I had met the managing partner before, but we did not have much interaction. However, to my surprise, he was very happy to hear from me and told me that he has been seeking proactive people to mentor. We met a couple of weeks later when he was in town and set up monthly meetings to talk about career growth and personal development. Further, he connected me with other partners who also gave me great advice. This led to me getting plugged in as SoCal leadership somehow at the Senior level (a designation usually reserved for Senior Managers and above).

I am currently a Senior, and my pay has now been bumped up to \$90K + bonus (usually \$8-\$10k). Next June, I anticipate making Manager for the SoCal region which should give me another 20-25% bump.

My takeaway from these past three years is to take massive action and to continue adding value to people around you. I still feel that my mentality of “do right by the company, and they will do right by you” worked for me, even though a lot of people around me said I should re-negotiate, or make leaps to another company to increase my salary. I held firm because I believe in the company and culture and that resonates with my core beliefs. Now that I am getting older, it’s interesting how money and title start to drive me less (maybe this is what people were saying when they refer to the supposed diminishing return after \$75K annual salary). What drives me more is purpose, my family, and working on things that make me happy (helping public companies, being an adviser, etc.).

I haven’t shared the most exciting part of this whole journey yet. That is, since last November, during Thanksgiving, I started to gain a heavy interest in real estate and investing in general. I would consume all real estate-related books, blogs, articles, audiobooks and podcasts and try to figure out ways that I can get started on my

own FIRE journey.

I looked at REITs, apartment syndications, and lending, which then led me to real estate meet-ups and Facebook groups that connected me to mentors who invest out of state. As you know, California isn't the best place to cash flow for real estate. I invested time to meet and talk with these mentors, fly out to cash flowing rental markets and I started to buy real estate. I started buying "turn-key" real estate (AKA done for you) but these had little upside as I was taking little risk, but they were more passive than rehab rentals which suited me as I started out and found my comfort level. As I started to get more comfortable in real estate and networking, I eventually created my own team (boots on the ground) that I personally met and vetted and now we partner up to do rehab rentals that provide more upside. I am hoping that through rental real estate as my side hustle, I will have more freedom to decide what it is I truly want to do in life and help others along the way.

As you can see, I get excited talking about all this stuff, and I apologize if I rambled on!

Again, very glad to hear from you and hopefully we can meet sometime in the near future.

Best Regards,

BK

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

Well, Freedom Fighters, I know you will agree with me when I say that BK is someone really special! He not only got into MOTION, but he also took ACTION. Planning and strategizing is MOTION, but actually pressing "send" on that email and actually cutting that check to buy the real estate? That is ACTION! There is a time for both, and BK has found the sweet spot of both on his path. I look forward to hearing more about his journey towards Financial Freedom, and am beyond thrilled and honored to think I played any small part in his inspiration.



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](#)