

Done by 40!

I knew that building a business was going to be a lot of work but I significantly underestimated the effort required. Until my son was born in October of 2019, I already had a demanding job working 60-80 hours a week in [my C-Suite role](#), but building a business while raising an infant is next level (big shout out to Mrs. GYFG for all the support during this new chapter in our lives). There are so many things that need to be done in a new business in order to have a solid foundation to scale from. I thought balancing my six-month notice period and building up the business would be a slight increase in effort, but it has pushed me beyond boundaries I thought I would never cross again, like working 80+ hour weeks.

I gave six months notice because I thought it was the right thing to do and I also had a few asks that I knew would have a higher probability of working out in my favor if I gave six months notice vs. the more typical two weeks (this proved to be very true - I got everything I wanted - I'll share that in a future post). Everyone (who knows) was shocked that I was giving six months notice. Who gives six months notice? **This guy does!** If you've learned anything from reading me over the years, I'm a super planner, and although I'm not a chess player, my "chess moves" are premeditated and planned well in advance. At times I feel like a free-form rock climber that looks up at a rock and instantly sees the line to the top. When I verbalize the path I see, most people think I'm delusional until they see me at the top (I have a way of surprising people that way).

I'm the kind of person that is rarely able to turn it off, which is both a blessing and a curse. This means I'm always processing scenarios and next steps until I see my "line" to the top of the climb ahead. By the time I pull the trigger I've been mulling things over for 6-18 months and I execute with precision and efficiency (even though results may be years away in some cases). Some may call it luck, while others call it a gift, but I tend to see the combination of moves that will get me to my desired end result. I tend to be more like a tortoise than the hare, but the compounding of my methodical approach makes me [look like an overnight success](#). Make no mistake, I'm no stranger to the grind, but I do believe this will be the last big push that I have in me before taking a significant step back.

My goal is to be done by 40!

[I've worked my tail off to make it to the C-Suite by age 30](#). This was the first accelerator to the net worth of the GYFG household and the first introduction of an x-factor on [the path to a \\$10M net worth](#). Not only did it accelerate my projections for household income but in turn, it accelerated our growth in net worth. As our spending has settled into a relatively consistent amount, our savings rate has naturally increased, [which has allowed us to pay off the mortgage before our seven-year goal](#), and to make other investments that fuel the FIRE in the growth of our net worth. But more importantly, [I was able to acquire equity and options in a business that will likely result in a seven-figure gain](#) - an x-factor I never built into our blueprint to a \$10M net worth.

The idea of an x-factor, something you can't know in advance, but is likely to act as an accelerator to your financial goals was first brought onto my radar by a blog reader and follower, Joe. He essentially called me out as a sand-bagger because I wasn't taking into account any x-factors. It's true, I tend to be conservative in my estimates, at least in my opinion. But it was the comment below that really planted the seed for me to think about other accelerators or x-factors that I could introduce into my plan.



Joe

[EDIT](#)

JANUARY 15, 2017 AT 8:37 PM

Thanks. I just read your \$10M post. Honestly, I think you are sandbagging. With two high incomes and a lot of energy you should be able to do better...

Main decision for me is whether I should get more conservative now that I'm into 8 figures. I still have a huge amount (60+%?) allocated to stocks. I keep expecting another market crash but year after year the market just keeps powering up.

[Reply ↩](#)

After this comment, another reader asked how Joe thought I could do better:

[EDIT](#)

Joe

JANUARY 15, 2017 AT 11:54 PM

He's already way ahead of his projections. His goal chart shows 2017 starting with \$427k, he's already blown past that. He has a chance at making millionaire status 2 yrs earlier than his goal. The first million really is the hardest.

Their combined income was \$340k for 2016, already 7 yrs ahead of his income projections. He's estimating \$390k for 2017, which is 9 yrs ahead of schedule.

His schedule shows spending increasing at the same rate as income. In reality, I think income will increase at a much higher rate (leading to a higher savings rate) than spending if he doesn't go crazy with it. I would guess most high earners save a progressively higher portion of their income as their level increases.

He hasn't included any X-factor (a business success, a popular blog, a lucky investment, a major move up from promotion or job change, etc) at all in his schedule. In the long run, X-factor is the biggest difference maker. And he seems highly motivated.

The dual income should help a lot. I made it to 8 figures in the timeframe he presented as the sole breadwinner. The only reason I am only at 8 figures is because that's what I shot for, otherwise 9 figures was definitely possible.

He should be able to make his numbers just sleepwalking to work if both he and his spouse do decide to continue working for the next 20 years.

[Reply ↩](#)

[Read the whole comment string on this post.](#)

All of a sudden, I realized that I could create another x-factor by creating a business. But it had to be the right business that aligned with my unique talents and experience. I realized that if I found the right business that I could be “DONE” much sooner than expected. Instead of grinding it out until 48, I realized that with the right planning and focus, I could lay the foundation to hitting a \$10M net worth by 40 and then coast to 48 and beyond with minimal effort. That is why I took “the leap of faith” to [start the business](#) to introduce a second accelerator to net worth growth.

I started to contemplate what life would be like if I could not only introduce a accelerator to net worth but what if I could build a business that gave me even more autonomy over my time, thus giving me more time with my wife and son. I want to be the present dad I never had. And then the opportunity appeared. I found the right business. I’m confident that it will provide significant financial reward paired with significant autonomy of time (after an investment period of course).

My son is 11 months and it’s crazy how fast he is growing and developing. I want to be there for as much of that development as possible. Therefore, I believe that I have an 18-month investment period (in time) in order to have the next seven years with much more freedom and autonomy over my time had I stayed on the path I was on with full-time employment. This is going to give me the freedom to spend much more time with my son during the most critical developmental years of his life. It will also allow my family and me to live an extraordinary life and make unforgettable memories.

Today I make a commitment to be “DONE” by 40. I will intentionally scale my business in a way that gives me the autonomy I desire. I’ve laid a lot of solid groundwork these past six months and will continue doing so for the next 12 months. In September, I was able to hit another inflection point where I was able to reduce my workload from 80-100 hours a week down to about 50-60. My goal is to get the workload to 40 hours a week by mid-2020 and then 20-40 from 2021 and beyond. The reason I put “DONE” in quotations is that I’m not the kind of guy that could ever live the pro-leisure circuit indefinitely, I will always need to be doing something productive.

– 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](#)