

Chasing FIRE Interview #9 - John from Financial Freedom Countdown

Today we continue our [Chasing Fire](#) interview series (<- click the link to see all interviews in this series). I have always enjoyed reading and listening to interviews to learn how people got to where they are, so as to learn from the successes and failures of others. Each individual's story and path is unique, and we can certainly gain insights from those generous enough to share their stories.

My job as the host is to find interesting people that will inspire and motivate you, as well as myself. I plan to share one high-quality interview per month (maybe even less frequently) and the questions may change over time. I anticipate this to be an iterative process and I would love your feedback in the comments (or via email: dom@genyfinanceguy.com).

If you'd like to be considered for an interview, drop me a note (see email address above) and we can chat about specifics.

You may have noticed from the first two interviews that I'm trying to pull stories from those that are early in their journey ([Zach, our very own FIRE Starter](#)) as well as from others that are much further along ([Max, a higher earning multi-millionaire](#)). The goal is to alternate every other interview in this fashion (the best that I can).

Today's guest is John from [Financial Freedom Countdown](#). He is going to share a fascinating story of how he came to the US with \$1,000 in his pocket and built a \$2M net worth in 14 years and reached financial independence.

John, the floor is yours - take it away!

OVERVIEW - Who are you?

Tell us about yourself: Who are you and what do you do? What is your story? How are you fighting for your Freedom? Where did you start, where in the journey are you, and where do you ultimately want to end up?

(Demographics are great: age, marital status, family, career, education.)

I am a first-generation immigrant from a third world country. I came to the US all by myself 14 years ago with only \$1000 and a dream. I was the first one in my family to actually travel out of our home country. My only exposure to the US was watching a few episodes of FRIENDS ☐ To be honest, it was scary and exciting at the same time. Looking back, there were a million ways it could have gone wrong. When I landed here, I did not know anyone or anything about the system. Growing up in a cash-based society, I had no idea of credit history or how important it was.

The hardest part was the first month where I was trying to get set up with a bank account, cell phone and an apartment (after my 10-day initial hotel stay) in a foreign land with zero credit history and not knowing how to drive. It did not help that I had to also be productive daily at my job to make sure I was at my best.

The scary part was that I knew that my \$1,000 cash would last me a month at the most. Just enough for a flight back home. The positive aspect of my journey is that once you are in such a precarious position, you push yourself mentally, physically and emotionally because failure is not an option.

I work in the technology sector and highly recommend it as a career. Even if you never work in a Tier 1 company you will still have plenty of career options in either engineering, management or support and can achieve Financial Freedom comfortably. The other advantage of the technology sector is that formal education is not placed on a high pedestal unlike in other industries. As a result, you are not compelled to pursue expensive higher education degrees to make more money. Silicon Valley is rife with stories of drop-outs being highly successful. In fact, the Thiel Fellowship gives \$100,000 to young people who skip college to build new things instead of sitting in a classroom.

I only have a Bachelor's degree in Engineering but never felt that limited my career potential in any manner. I do consider education important since that was my only asset but I would strongly encourage everyone to look at the ROI of the particular degree you are pursuing. Spending 100K in liberal arts vs. 100K on an engineering degree is two very different propositions.

Despite all the initial challenges, I am grateful to have made it this far. I am currently in my late 30s and happy to have [leveraged my Human Capital](#) to achieve Financial Freedom in 12 years. I have now opted for a low stress job , which despite

its low stress pays well enough.

What is your favorite Quote or Mantra that you live by?

“You are the average of the five people you spend the most time with” – Jim Rohn

We are greatly influenced by our environment – whether we like it or not. It affects our thinking, our decisions and our support structure. While ideally it would be great to be supported by all positive reinforcement, it is also important to be around people who are not afraid to provide constructive criticism and push us to our limits so we can grow. We can't choose our family but we can certainly choose the people we spend time with.

If your circumstances are not conducive to having access to smart individuals, you can start by using books, blogs, and podcasts to learn, plan your next steps and motivate yourself. Gradually as you acquire more knowledge and develop interests you can then reach out to individuals in the real world

Where in the world are you from?

I am originally from India. When I came to the US, I was curious to travel. Since I had no money, I opted for projects in different states so I could experience the diversity of the USA. I lived on the East Coast, then moved to the Midwest and finally to the West Coast where I settled down in the San Francisco Bay area of California

What is your routine like? Are you a morning or a night person? What time do you wake up and go to sleep?

I am a night owl. I fall asleep after 2 am and get up after 9 am which makes me not suited to a regular 9-5. I am still surprised I managed to pull it off for over a decade. The advantage of working in the tech industry is that most engineers follow a similar pattern of late nights and late mornings. However, it got harder as I progressed in my career and had to manage international teams especially in Europe.

FINANCIAL - It's all about the Benjamins!

How do you earn your living (industry, position, annual income, where you started and how you've climbed the ladder, etc)?

I work in the technology industry as a Director of Analytics. I started out as a lowly software engineer and then worked my way up the career ladder. I [leveraged my Human Capital](#) following some of the principles in that post, finding better opportunities by networking.

My journey took a lot longer than the idealized version in my “Human Capital” post, due to the fact that I was an immigrant working on a visa. The challenge with the US visa system is that the visa is tied to the employer, unlike in Canada or Australia where it is tied to the person and his or her skills.

In the US, as an immigrant working on a visa, you can't switch jobs easily since every new employer needs to file papers with USCIS to get another working visa for you. Anyone who has dealt with any government agency knows how long that takes! Not many firms are willing to pursue this process and wait. Also, an immigrant can't work for exciting startups or smaller firms since the firm needs to post their job first in newspapers, bulletin boards, etc for others to also get a chance at applying. Detailed requirements with respect to job postings, other potential candidate evaluations, filing papers, etc, necessitates having an immigration attorney on the HR staff. This adds an additional cost and burden to the companies, so I can totally understand why they would be reluctant to hire candidates on visa.

Do you have any side hustles? (how much do you make at those?)

I do not have any side hustles at this point. My blog is a loss-making hobby at this point.

What percentage of your after-tax income do you save?

This has varied throughout the years based on life circumstances. At this point, since I have achieved Financial Freedom it is almost 90%.

What is your current net worth? What is your net worth comprised of (i.e., Real Estate, Stocks, Bonds, etc)? And what platforms do you use (i.e., [TD Ameritrade](#) for stocks, [Rich Uncles](#) for Real Estate, etc.)? Why?

My current net worth is around \$2M and that includes my primary house in the San Francisco Bay area.

My liquid net worth is divided into stocks, cryptocurrencies, hard money lending (real estate) and some esoteric investments such as art, marine financing, legal

cases, etc.

Hard money lending on real estate crowdfunding platforms has been a hit or miss and I am slowly reducing my exposure based on the froth I am noticing in this market. I wrote a post on [How to evaluate Real Estate deals that will help you avoid losing money](#) which documents one of my worst real estate investments and how I used that experience to develop my investment checklist.

The real estate, cryptocurrencies and esoteric investments are mainly for accredited investors, as they are all higher risk.

For anyone getting started, I would just have them focus on a diversified low-cost stock portfolio with no fees and automatic investment and automatic rebalancing. Trying to research this for my readers led me to compare several investing platforms. I finally decided that my preferred platform is [M1 Finance](#) for stocks, so I wrote an article explaining why [M1 Finance is the perfect investment platform](#). Besides the cost factor, it has a number of behavioral advantages with respect to automation which eliminates any biases or “analysis paralysis” which grips most investors.

Stocks form the bulk of my liquid net worth and the M1 platform makes it easy for me to be diversified between developed, emerging, REITS and a few individual moonshot companies I love.

When it comes to building wealth, do you spend more time figuring out how to cut expenses or increase income? Why?

I strongly focus on increasing income. In fact I wrote an entire post on [how to be really rich like Suze Orman](#) ignoring the financial gurus who talk about eliminating your daily lattes. I firmly believe that the potential to earn more is technically unlimited, whereas there is only so much you can save by decreasing income. Now don't get me wrong, I don't believe in spending like a drunken sailor. Instead, I focus on optimizing my big-ticket expenses like housing and I don't sweat the small stuff.

What is your definition of Financial Freedom? Do you differentiate Financial Independence from Financial Freedom? If so, can you explain? And what is your FREEDOM number(\$)?

My Financial Freedom is \$1M + paid-off house. In the Bay area, paid-off house takes another \$1M. At a conservative 3% rule, the monthly \$3,300 withdrawal of principal is enough for occasional dining out, groceries and travel.

Financial Freedom gives me the option to not work for a living. A classic example is my current job. I had offers from Amazon, Facebook and others. However, knowing the level of stress involved at these organizations, I opted for a technology role in a non-tech firm. Financial freedom gave me the option to negotiate a work-from-home arrangement for four days of my week. Not needing to travel daily to work is truly a valuable, underrated perk.

I would consider my Financial Independence number to be around \$4M. I am still undecided if I should chase that or just coast along enjoying life. At the end of the day, our limited time is our most precious resource. Personally, I do not have expensive hobbies or enjoy spending money which makes me quite content in my current situation.

What is the best financial decision you have ever made?

Buying my primary residence in 2013 was my best financial decision. Looking back, it would have been better if I had bought during the depth of the bear market. However as an immigrant, I was constrained by having to wait on the completion of my green card process.

RECREATION - What do you do for fun?

How many hours a week do you watch TV? Favorite show(s)?

I do not watch a lot of TV lately. My latest favorite shows were Game of Thrones and Agents of Shield (because I am a Marvel fan). I do watch around one movie a week in the theaters (action and sci-fi genres only).

What is your beverage of choice?

Vodka and soda. I like to actually taste the alcohol. Although since I have ventured into fitness and plan to soon compete in natural body building, I am more drawn to protein shakes. My favorite flavor is cookies and cream. Add milk to it and tastes just like the ice cream

What movie - if any - have you seen more than once?

“Lord of the Rings.” In my opinion. LOTR is the only movie which encompasses everything from Action and Romance, to Mystery and Drama. I loved the books and was a tad skeptical that the movies would do them sufficient justice. But I was pleasantly surprised at the end result. Now I am eagerly waiting for Amazon to get started on their Prime Video LOTR TV series which has been in the works since forever.

Do you like to travel? Describe your last vacation. Describe your dream vacation.

I do love to travel and undertake two international trips a year for approximately 6-8 weeks total. My last trip was to Cambodia, Vietnam, Thailand and Hong Kong. Besides the usual tourist attractions, I do enjoy meeting folks in different parts of the world. It helps ground me with respect to realizing how lucky we all are. I was in Cambodia in December. A lot of locals were selling trinkets at Angkor Wat. The person who had the most business was a young teenager who actually spoke four different languages – Mandarin, Spanish, French and English. I spoke to him and he mentioned using YouTube to learn simple phrases which now helps him connect with the foreigners in their local language. Talk about hustle and developing an advantage over your competition!

My dream vacation would be a combination of nature and cities where I would toggle between the two. I have been lucky to have travelled to every continent except Africa and Antarctica. I plan to visit those continents in the next five years.

What other activities do you enjoy?

I enjoy weight training because I think health is the most important aspect of living a fulfilling life. Also building muscle is quite similar to growing your nest egg, in that you have to do the “heavy lifting” yourself. It is also the only place where I can focus my attention and concentrate without distractions. I find that when I fall in love with the process, the results will follow.

I enjoy reading as well, a combination of blogs, books, and podcasts. If I am curious about any topic, I like to research and learn a lot more about it.

MORE - Tell us your secrets!

What about you do most people not know?

I do not know how to swim. However, that did not stop me from doing both a Level Three white water rafting adventure and snorkeling in the Great Barrier Reef.

Pro tip: always watch out for those reef sharks. They are not as cute as depicted in the “Baby Shark” video!

What is the best piece of advice you have ever received?

Do not put all your eggs in one basket. This is true for all investments, no matter how well you know the asset class or market. It won't get you rich but will hopefully prevent you from going broke.

What is the worst financial decision you have ever made?

I have made tons of mistakes.

I never contributed to my 401(k) for the first 2 years since I was not sure if I would continue to live in the US or go back home. And this was with a 50% match. Ughh.

I speculated in cryptocurrencies by buying ICOs when in reality I would have been better served sticking to just Bitcoin.

I invested in mining stocks, specifically lithium, cobalt and nickel based on the expected EV demand without realizing that stocks in foreign jurisdictions do not have the same level of financial oversight compared to stocks listed in the US.

And of course, my real estate crowd-funded ventures as described earlier.

I lost a significant net worth with all these mistakes, but staying disciplined with respect to position sizing ensured that I was not ruined, losing everything. Having the bulk of my net worth in stocks and local property helped me stay anchored.

Who is your hero?

My parents are my heroes. Although we did not have a lot of comforts growing up, they did their best to ensure we had a solid education and understood the value of money. I remember an incident from my childhood when my Dad handed me some money and I just put it in my pocket. My dad immediately reprimanded me, “Why did you not count the money I gave you? Always count your money no matter who gives it to you and never trust anyone with your money”.

You could say I now have trust issues with others around money, but in a good way. A classic example of this is how I have a CPA prepare my returns and then I spend a weekend validating what s/he has done.

Since my parents have been with me through my journey, my Financial Freedom plan does involve taking care of them in their golden years.

Who and/or what has influenced you most in life, positively or negatively?

I never truly embraced Financial Freedom and how it enables one to stop trading time for money until there was an event in my working career which helped reshape my beliefs. I remember my VP who was in her 70s mentioning that her sister was not doing well. I naturally assumed she would visit and asked about her travel plans. However, she did not want to take time off given that we had a huge product launch coming up. Two weeks later, when we were in a meeting; she received a phone call. Her sister had passed away. ☐ The fact that although she was a VP, earning at least 3X more than me, yet was still a “wage slave” hit me like a tidal wave. I wrote a post exploring this topic in detail [5 regrets of the dying and why Financial Freedom is the answer](#).

What does “living life by design” look like to you, in terms of a typical day, week, month, year...? What, if anything, is holding you back from living life by design?

Living life by design means you realize time is precious and you are compelled to complete at least one important task daily moving you towards your goal.

An ideal day would involve waking up and heading to the gym followed by a home-cooked lunch.

Afternoon nap and some work on projects which inspire me.

Evenings would be to catch-up with family and friends

Nights would be devoted to reading/listening in an effort to learn something new. Occasionally, nights could be at bars and clubs depending on the company.

This is my current routine when I am at home and not traveling. Over the next year, my goal is to incorporate a modified version of this schedule into my life even when I travel.

PARTING ADVICE & WHERE WE CAN FIND YOU

What advice would you give to a reader who is 25-35? How about 45-55?

Advice for a young reader would be to take risks in your career and investment. Chose the right major, network extensively and pick a career which has a high ROI. Build up an [emergency fund and get high returns on it](#). Automate investing 100% in stocks and don't focus on valuations or benchmarks until you have a substantial nest egg. Develop your X-factor and pursue it in either your career or side hustle.

45-55 would need to be risk-averse and more focused on protecting your nest egg. It is also time to pull back and enjoy life by [spending more time with family and friends](#). However, if you do not have at least 33 times your annual expense by this stage, you should figure out how to increase your income substantially at the day job or via side hustles.

What book do you most frequently recommend? Why?

The One Thing by Gary Keller and Jay Papasan. It provides actionable advice with respect to prioritizing a single task with focus. It also delves into habit forming, benchmarking and time blocking to achieve extraordinary results.

What is your favorite online financial resource, paid or free (i.e., [Personal Capital](#), YNAB, Robinhood, etc.)? How about offline resources?

My favorite online financial resource is [M1 Finance](#) due to zero fees, very low minimums, automated investment with automatic rebalancing, pre-built asset allocations and fractional shares.

What are the top five personal finance blogs (or podcasts) you read regularly? Why those in particular?

This list keeps changing as I explore different asset classes. For a while, I was reading everything about cryptocurrency, but sadly most of those podcasts shut down in the bear market. Lately, I have been very interested in learning about Multi Family syndication so my current blog/podcast focus is related to that investment.

Where can we find you online?

There are very few bloggers who focus on growing income and live in an expensive

city as I do in my blog. Given that my Financial Freedom plan involves retiring in the San Francisco Bay area instead of moving to a LCOL, it is ideal for someone who wants to learn from my mistakes and plan accordingly. Also, I do plan to talk about investing in unconventional asset classes and my experience. Follow my journey on [Financial Freedom Countdown](#) and please subscribe to my newsletter.



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](#)