

[Guest Post] C-Money Shares His Path From Earning \$35,000 to \$175,000+

Today I've asked another one of my proteges to write a guest post. "C-Money" and I first crossed paths back in 2012 when we found ourselves working at the same company. You will get a more detailed back story below, but the short story is we stayed in touch after we both had departed from our previous employer. Then in 2018, I was hiring for a new position on my team and that led us to an opportunity to get closer both on a personal and professional level.

I've always derived joy from seeing others succeed, especially when I can help them open their minds to get past their own self-limiting beliefs (BTW - these are not always conscious beliefs). I remember sitting down with C-Money early on in 2018 when he joined my team and talking him through how to start playing a bigger game to travel a different path in terms of both career and financial success. As you will read below, I challenged him to create a 20-year wealth plan, with the specific instruction of figuring out where he wants to be at the end and work backward. I warned him that the jumps he would start to see might seem crazy at first, but that was the first step - he needed to plant the seeds into his sub-conscious so it could get to work.

I have no doubt that C-Money was already on a solid financial path before this exercise, but I was challenging him to reach his goals far sooner than he originally thought possible. I was really challenging him to change lanes from the slow lane to the financial independence express lane. He took the challenge to aggressively grow his income in order to increase his savings rate to 50% and beyond. The new focus gained from completing a simple exercise has propelled his income to over \$175,000 while his net worth has increased 240% in just the last three years.

As I write, I'm reminded of the saying to "always be sure to send the elevator back down every once in a while." C-Money is one of a handful of folks I have had the honor of taking under my wing over the years. I am extremely proud of his accomplishments so far and I look forward to watching him crush his goals in the coming years.

I hope you enjoy!

Hello readers, thanks for having me.

I just want to preface this by saying that when Dom asked me to write something for this space, I wasn't interested. Though I love reading personal finance blogs, I found that I was continually comparing myself to the authors in an unhealthy way.

I've always had the belief that everything happens for a reason. My parents taught me that if I work my ass off, success will follow, so that's what I've always done. Yet, when I read most personal finance blogs, they all seemed to have "the game" figured out so much better than I did. "What the hell can I really contribute to Dom's blog?" I thought. It took a little convincing, but now I'm glad I agreed to contribute, because it forced me to stop and appreciate where I'm at.

As a kid, I was always money-motivated. I can't even remember how many businesses I started to make some cash. I'd print flyers and distribute to the neighbors to announce my new dog walking business, upcoming car washes, lemonade stands, gardening services, and multiple others. Any time I wanted more volume, I'd scheme up new ideas: I had a basketball hoop in the street, so I'd offer three free throws to every customer who came in for a car wash. Each free throw made was a dollar off their car wash. I'd hire my sister to stand a quarter-mile up the road in costume with a sign that read "Lemonade Ahead." I'd print coupons on my flyers. I saw my efforts pay dividends.

When I turned 16, while my friends worked retail jobs, my focus was working a restaurant job, because that meant tips. The harder I worked, the better the tips were. To me, that was the high school gold mine. I did all this while maintaining good grades, and taking as many AP courses as I could. By the time I graduated high school, I had already tested through enough college credits to enter as a sophomore wherever I chose to go to school.

I wound up at Cal Poly, San Luis Obispo. For those not familiar, it's a California State University in a small town on the Central Coast. Unlike most universities, Cal Poly requires you to declare your major when you apply. Almost no one knows what they want to do with the rest of your life at 18, and I was no exception. Up until then, my only focus was "get good grades, and make good money. How do I keep the

snowball rolling?”

I decided to enroll in Business Administration, because it felt “safest,” and seemed to leave the most doors open in my future career. Because I had come in as a sophomore, I completed my general education classes after my first year, and it was already time for me to declare a concentration. At 19, I still wasn’t sure what I wanted for a career path. For the same reason I picked Business Admin as the major, I picked Accounting as my concentration. Meanwhile, I applied and was accepted to be a resident advisor in the dorms the next two years, which paid both my room and board, while my parents covered tuition. I got a side job as a dishwasher in our dorm cafeteria, and worked as a bookkeeper for my parents’ company making money in the summer. I ground out my Accounting classes, and graduated in three years – debt-free.

However, there was a slight problem: I graduated in 2010, when the economy was near the bottom of the Great Financial Recession. Not only that, but I had realized over the course of my last two years that Accounting was not a fit for me. Though I applied and interviewed with the Big 4 and several mid-tier firms, they all saw right through me. To them, I seemed disinterested in audit or tax, and they were right. My Finance and Information Technology courses were the only ones I had actually enjoyed. They were supplemental and required to complete my Accounting degree. I thought maybe I could pursue a career path in either of those, but it proved to be difficult to get my foot in the door anywhere. Anyone with any experience through prior employment or internship had a leg up on me, and that’s if the company was hiring at all – which most were not.

It took seven months of networking, applying, and interviewing before I finally landed a job. I had a connection with the Chief HR Officer at a surf company in Huntington Beach that got me an interview for a marketing coordinator role. By that point, my interview practice was strong. That, coupled with my excitement to work for a “fun” surf company, shined through in the interview and I got the role. My compensation package was \$35,000 per year plus bonus. My boss was fantastic, and became my first mentor. I rented a room in a house a block from the sand in Newport Beach. Life was good!

But...I quickly learned that the company was heading toward bankruptcy, and bonuses were few and far between. It wasn’t long before we were witnessing rounds of layoffs. Eventually, we got wind that there would be downsizing in my department, so my boss and I – who had worked closely with the Finance team for

our Marketing budgets – were transitioned to FP&A and our old positions were closed down. It's on that FP&A team where I met Dom. Everything happens for a reason, right?

Dom was a shining star in a dying company, and we got along well. He'd teach me stock market strategies at lunch, and we'd take turns hosting finance dinners together with two or three other colleagues and our significant others. Eventually Dom left the company, while at the same time starting this blog. After four years, I also left when it became evident there was little room for upward mobility. At this stage I was engaged to my soon-to-be wife. We had purchased a condo and I wanted a shorter commute, and better opportunity for career growth. By this point I was making \$55k per year, and quickly realizing it was hard to save anything on such a salary in Orange County.

For the next few years I bounced around different companies, making my way up the corporate ladder along the way, all the while keeping in touch with Dom and staying up-to-date on his blog. We even maintained our tradition of finance dinners with "the old crew." I got married, and took a job just outside of Portland, Oregon. My wife and I wanted to try living somewhere new, since we were both SoCal born and raised. We ended up loving it up there, and even bought a little townhome in Beaverton with the intention of staying long-term. After two years in Oregon, we decided we wanted to start thinking about trying for kids. I was working for a Fortune 500 company with a team I loved, in a work environment that could only be beat by the tech industry. I wasn't scraping pennies, but I wasn't making amazing money either – about \$75k. But I continued to grind it out with the idea that the bigger money would come, and I was on a path to management that would help me get there. All of a sudden, my wife fell victim to major layoffs in her company, and we had to make a decision: scrape pennies again to afford childcare in a state where we had no family, or move back to Southern California and raise kids with the assistance of our parents.

Dom, who was still in touch, offered us an out. He was working for a construction consultant firm where he had [catapulted his career to a C-suite position at 30 years old](#) (surprise, surprise). He was tasked with building an FP&A team. He could offer me \$90k with a \$10k bonus. Plus, this company could actually afford to pay bonuses. In fact, they had paid-in-full the last nine years running. Financially, it was a no-brainer, but personally it was a difficult decision at the time. After a lot of back and forth, my wife and I decided to go back to California and I accepted the offer. That was three years ago, and I'm still thankful I did, because this sparked my true

financial “awakening.”

An old family friend once told me “the moment you get complacent, you’re f*cked.” I didn’t realize I was getting to that point until I started working with Dom again. I had still been keeping up with his blog, but it wasn’t until I was working alongside him again that I realized how maniacal he is in his life, whether it be finances, family, health, or friendships. He got me started in [Personal Capital](#), where I began tracking my net worth. He taught me “you can’t manage what you don’t measure.” Up until then, I had been reading in many books and blogs about capping your spend at 50%, and investing the difference. I was doing great at the first part, but was investing hardly anything. I realized I was already 10 years into my career but my growth was feeling stagnant, and very linear. I started reading more personal finance literature, including [The Slight Edge](#), which I found most impactful. I learned to shift my perspective to understand that growth in anything is exponential, so long as you stay the course. Dom had me set a 20-year plan with the belief that if you put the goal out there, you will subconsciously find a way. All of these concepts that you are probably very familiar with, Dom lives and breathes - and it woke me up.

Three years ago I started tracking my net worth. Because we had kept our condo in California and our townhouse in Oregon, turns out we were already in pretty good shape. In those three years, I’ve continued to max out my and my wife’s 401k’s, invest in the market (mostly in index funds), and continue putting extra money toward the principal on our houses. In those three years, we’ve increased our net worth by 240%. Had you asked me if that was possible when I was grinding it out in Oregon, I’d have said, “no way.”



If I’m honest, I initially felt embarrassed to contribute to this blog. I think my first

ten years of earning money and feeling like I wasn't getting anywhere was starting to weigh on me. (I probably still have a little bit of that going on.) I felt like as someone in his early 30's, I should be further along. But when I marinated more on it, and really looked back at how far along I had already come, I realized I'm not doing so bad! I have a healthy, beautiful 2-year old daughter, a loving wife, and a family that loves us and helps us every day. We have no debt other than our homes. I have a roof over my head that I own, with a rental property that's cash-flow-positive, occupied by fantastic renters. I was promoted twice in the construction consultant firm, and was earning \$175k by the time I left to join Dom's new company, where I have an equity path and even higher earning potential. I work alongside friends who are capable and smart, who I've known and worked with for years. Life is good.

That wouldn't have happened had I picked a different major in college. It wouldn't have happened if I pursued a public accounting job, or if my wife didn't lose her job when she did. Everything happens for a reason. I now realize my journey so far is one I can be proud of, and even so I realize it is still in the early stages. I hope any other readers out there that battle with the same sense of comparison syndrome can feel some solace through my story. Does that mean I'm where I want to be yet? Hell no. I want the optionality to retire early. My wife and I used to travel frequently before kids, and I want them to experience that as they grow up. I want to put my children through school debt-free, and have plenty left over for my wife and me, and eventually our kids when we pass. But I'm working to be more patient and enjoy the ride. We are a long way from where I want to end up, but we are heading in the right direction.



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](#)