

# It Only Takes a Few Good Decisions to Become Rich

Whether you are watching financial media, reading personal finance blogs, or consuming the highlights reels from your favorite social media channel, you may miss the underlying truth in all the seemingly complex and endless information...which is that it only takes a few good decisions to become rich.

## Key Decisions:

- 1. Spend less than you earn and invest the difference wisely.** I'd argue that this is **THE** golden rule! Enough said.
- 2. Choose the right life partner.** I debated on listing this as number one and I'm still torn. Of course love and attraction are important in a healthy relationship but so is being on the same page financially. It's so important to agree on the principles that govern your financial lives as well as to develop a shared vision for the future.
- 3. Avoid negative life-altering mistakes.** The right partner on the same page, a high savings rate, and the power of compounding working for you can be very forgiving on the little mistakes we will all inevitably make. It's the big mistakes like taking on too much leverage, breaking the law, divorce (see #2 above), or risking too much on low probability outcomes that are hard to recover from that can tank your trajectory to becoming rich. In short, try your best to avoid decisions that will blow up your life.
- 4. Never stop learning.** Just like money, both knowledge and experience compound. It's typically only possible to [connect the dots looking backwards](#), but I promise you that adopting a "student" mindset will lead to unexpected opportunities that have the potential to be life-changing. Plus, a curious, coachable mindset also makes life that much more fulfilling!
- 5. Mind your circle of 5.** You truly are the average of the five people you spend the most time with. It's very common to outgrow folks. In every relationship, you are either growing together or you are growing apart. Invest your time just as wisely as you invest your money. Spend the majority of your time in relationships that

make you better. Do remember that this is a two-way street and that you play a responsible role in upleveling your relationships, too, making those in them with you better as well.

This list of five key decisions and behaviors may appear too simplistic. Nonetheless, it really can be this easy. There are certainly other decisions that can and will influence how fast and how rich you become but those rarely matter if you can't lock these five down on a regular basis. Inheritance is one obvious way to get rich regardless of whether you were good at these five core decisions, but if you want to *stay* rich long term these five become just as critical.

There are of course other X-factors that are non-controllable (luck). That said, I'm a big believer that luck is found at the intersection of opportunity and preparedness - meaning you have the ability to increase the probability of being lucky by being prudent in these five core decisions.

Do you want to become rich? Are you willing to have the discipline and thoughtfulness that is required to make a few good decisions?

- 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](#)