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Financial Group

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SWFG: Graduation - Now What?

"Do not make riches, but usefulness, your first aim."

-**Andrew Carnegie** (1835-1919), Industrialist



The famous film, *The Graduate* (click to see the 1 minute clip of a famous scene- "Plastics Ben. Plastics."), with Dustin Hoffman is a Big Screen classic. We are in the midst of graduation season and we thought to take a more practical view towards helping our high school and college graduates. If there is a graduate, that you care deeply about, who needs insight on the prodigious profession that I am blessed to be a part of, have them contact me.

In hindsight, we found that great advice or wisdom was worth far more than a new polo shirt or an Abercrombie & Fitch gift card. We are pretty sure that "plastics" might not be the best fount of wisdom to dispense now, but perhaps the following could help our prospective high school and college graduates:

High School

- Time > Steven Covey's *Seven Habits of Highly Effective People*
How many of us would yearn to relive our youth and take better advantage of all the time we had on our hands? This book will help plant some seeds on time management and many other life skills.
- Emotional Quotient (**EI**, sometimes referred to as **EQ**) > Dale Carnegie's *How to Win Friends and Influence People*
My 1937 copy that I found in my grandfather's house sits on the bookshelf in my office. I read it when I was in my early 20s and it hit me like a ton of bricks. I wish someone had given this to me for my high school graduation.
- Wisdom > *"Talking with Teachers"*, NY Times, 8/2/2013
Very brief article on a Hamilton College graduate who made it a point to meet with scores of professors before he graduated college. If only I had been so enlightened. What an opportunity I missed!

➤ Volunteer

It appears to me that the youth of today do a much better job of volunteering in their community than when I was younger. Having graduated from Boston College, a Jesuit University, whose motto is “men for others”, I fell woefully short in this category. My perspective and gratitude could have been exponentially enhanced if only I had volunteered more.

➤ Future Opportunities >

- “[How to Get a Job at Google](#)”, NY Times, 2/22/14

A solid article for high schools’ grads of how they need to prepare themselves for the working world. Laszlo Bock: “For most young people, though, going to college and doing well is still the best way to master the tools needed for many careers ... Beware. Your degree is not a proxy for your ability to do any job.”

- “[How to Get a Job at Google, Part 2](#)”, NY Times, 4/19/14

Another solid effort. An excerpt from Laszlo Bock: “You need some people who are holistic thinkers and have liberal arts backgrounds and some who are deep functional experts. Building that balance is hard, but that’s where you end up building great societies, great organizations.”

College

Much of the above from the high school list applies to college graduates, but the following would be most germane to these elder grads.

➤ Life Lessons > Byron Wien’s “[20 Rules of Investing & Life](#)”

Byron Wien is a legendary sage in our business. Though titled as it is, this piece is much more about life. One of my favorites on this list is #10. “Younger people are naturally insecure and tend to overplay their accomplishments. *Most people don’t become comfortable with who they are until they’re in their 40’s.* By that time they can underplay their achievements and **become a nicer, more likeable person.** Try to get to that point as soon as you can.”

➤ Wealth Building >

- Consider saving 15% of your income EVERY year. I don’t need an article to support this. Just get this done and you will be VERY thankful in your later years.

➤ [The Millionaire Next Door](#) by Thomas J. Stanley, Ph. D.

- In 1998, on my 30th birthday, I received this classic as a gift from my parents. Among many other salient suggestions, I vividly recall reading how millionaires retain their vehicles for, on average, 8 years. I am on my second 200,000+ mileage vehicle now. This financial literary gem has helped me develop and enhance my financial habits.

➤ [The Wealthy Barber](#) by David Chilton

- Whenever someone asks me for generic financial advice in a social setting, I recommend that they read this book first. This book encapsulates our [Marathon Roadmap process](#) in a humorous story format. It covers the critical financial planning concepts such as “pay yourself first”, which ties directly into saving 15% of your income EVERY year. Also consider [The Richest Man in Babylon](#) by George Clason. Both are easy and fun to read.

Consider passing this on to a graduate that you care about. Perhaps you have found a gift idea that you can use. Regardless, pass on wisdom to this new crop of graduates. As you know, they’ll need it ... just like you and I did.

Thank you for the trust and confidence you have placed in us and giving us the opportunity to provide

education to you on your way to building your wealth.

As always, thank you for the introduction of your friends and family that so many of you have made. We are honored to serve you! As a service to our clients, we are happy to act as a sounding board for your friends and family. If any of them should need a second opinion on their financial situation, introduce them to www.striblingwhalen.com or call us at 678-989-0048.

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Regards,

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