

## FINANCIAL/INVESTMENTS

### Invest in Yourself



by Greg Ellis

**I**F YOU DON'T INVEST IN yourself, who will? Why should you expect anyone else to invest in you, if you don't first invest in yourself?

Having worked with two billionaires, Warren Buffet and Ray Noorda, I can tell you: they are different. How? They separate wants from needs, and invest in themselves.

Once I attended a venture capital conference. One head of a venture group remarked, "We will only invest in companies and individuals that have already invested in *themselves*."

How do you invest in yourself? You live below your means—and save. Ray Noorda, a founder of Novell, lives well, but modestly. What house would you live in if you had a billion dollars? Well, Ray lives in a 1,700-square-foot home that he bought some 36 years ago. Money hasn't changed him. Warren Buffet is the same way. He has lived in the same home in Omaha, Nebraska, for 30 years. The most extravagant thing he has done is spend \$35,000 to remodel the kitchen.

Warren and Ray also save money. Ray was a railroad worker who put half his salary aside for over 20 years; Warren started saving at age 13. At age 26, he started his own mutual fund company with his personal savings of \$127,000. That original \$127,000 is now

worth over \$30 billion. Both Ray and Warren were normal people, not born into wealth. They simply earned money, and created wealth. Along the way, they discovered three keys:

**1. If your glass is half empty, fill it up!** "No one wants to work for, or with someone who isn't competent," Ray told me. If you know you are lacking in some aspect of your professional life—fix it. Learn from someone who does a better job than you, ask for advice, take a refresher course—to strengthen your knowledge and skills.

**2. Choose your partners wisely.** "Nothing determines how quickly you sink or swim in business than your



choice of whom you do business with," Warren Buffet says. No matter how brilliant your idea,

you need able partners.

**3. Invest in yourself.** When people are fixated on how much money they need, I tend to question whether the money needs them. Venture Capital flows to the best and brightest. Those who invest time and energy to rise to the top usually have the money find them.

In today's flat venture capital market, it is easier for you to stand out and grow—if you prepare yourself. The money is there if you know how, where, and when to look. Start by investing in yourself. PE

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**ACTION: Start investing in yourself.**