



FINANCIAL PREPAREDNESS

"One of life's most painful moments comes when we must admit that we didn't do our homework, that we are not prepared." ~ Merlin Olsen

Issue #131
August 11, 2023

Never Eat Alone

I recently finished reading Never Eat Alone: and Other Secrets to Success, One Relationship at a Time (4.5 stars) by Keith Ferrazzi. I wish I had read this when it was published in 2005 (an expanded and updated version came out in 2014). It could lead to life-changing benefits for adults of all ages, and it's a must read for anyone who is just starting out in their career.

Ferrazzi is from a humble background in a rural area, but he was ultimately able to get into Yale through the power of connections and relationships, a lesson he then took to the next level. The way he cultivates and maintains relationships is simply remarkable. For example, he tells the story of how he called a friend late one day to sing "Happy Birthday" to him, and the guy started weeping because none of his (many) siblings had sent him greetings. No wonder he has been so successful.

Ferrazzi writes that nothing allows you to connect with other people like hosting a dinner party for them in your home. Sure, that involves some planning, work and expense, but the payoff (human connection, mirth, a flood of feel-good hormones, new and stronger relationships, memories) is far greater. My wife and I have started hosting dinner parties in recent months, which after years of COVID feels almost novel. It seems that despite (or because of) the popularity of social media, people are starved for actual human



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connection in meatspace. We like hosting so much that we're planning to have about one party per month (which doesn't include spontaneous, more casual dinners with close friends).

Ferrazzi says the most critical decision is who to invite. You want a diverse mix of guests who complement each other. He also recommends you come up with a theme, which gets people jazzed because it shows that you put some thought into it. The theme for our most recent party was my (small) college alma mater and pickleball. Every guest had to have a connection to at least one of those things; three of us had a connection to both. To emphasize the theme, I hung a pickleball from our lot sign (for our July 4th party, I hung a small Gadsden flag). Our guests ranged in age from 23 to over 80, which provided both vitality and wisdom.

Yes, you'll need to spend some time and effort cleaning your house and making it presentable, but Marie Kondo would say there is joy in both the act (which is also great exercise) and the result. And you don't have to live in a mansion to host a party. When he was in college, Ferrazzi hosted parties in his 400 square foot apartment. It's not about the furnishings, it's about the connection.

For food, you could do anything from picking up a large salad at a deli or a rotisserie chicken at Costco, getting takeout from a restaurant, cooking yourself (such as soup or a Mexican buffet), asking guests to bring a potluck dish, or hiring a caterer. Ferrazzi recommends you have plenty of wine (a great social lubricant) on hand, and let it flow freely.

Ferrazzi recommends you invite enough guests to end up with between six and ten people (including your family) after any regrets. (He estimates an acceptance rate of 20-30%, but in our close-knit community where most people are retired, it's between 80-100%.) We added a leaf and two chairs to our table, which allows us to accommodate eight, which I think is the perfect number. It's intimate but not overwhelming, and there are enough people to keep the conversation going with interesting stories.

I like to invite people who have something in common (even if it's only tangential) who may not know me and/or other guests well. Sometimes Ferrazzi would even invite near strangers. Getting to know someone makes it more interesting and allows you to expand your network. Spending time with people in such an intimate setting creates a deep connection and lasting memories. It's perfect for an introvert like me who prefers to go narrow and deep. It also energizes me, unlike large, loud gatherings, which drain me.

One of the life lessons I've passed on to my son is "Your network is your net worth." Keep gradually expanding your network and cultivating relationships. It will make your life richer (both socially and financially), and if things go sideways one day, your very survival could depend on who you know. This is the most enjoyable prep you can make.

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