



Learning from Others Protects Against Costly Mistakes

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THOUGHT FOR THE DAY

There is no shame in learning from people of lower rank.

Confucius

What does it mean?

In the Analects, Confucius explains why Kong Wenzi was considered learned. He studied eagerly and was not ashamed to ask people of lower social rank for advice. Rank referred to a person's position in society at that time. It said nothing about that person's human worth.

Today we can apply this idea to money decisions. When building wealth, a younger colleague, a customer, or someone with practical experience may notice a point we missed. Asking a knowledgeable person before investing and checking the answer ourselves helps us learn faster and avoid costly mistakes.

Put it into practice

- 01 Choose a money decision for which you still lack knowledge.
- 02 Ask a knowledgeable person about the greatest risk in that decision.
- 03 Check the answer against a reliable source or number.

YOUR TASK FOR TODAY

In no more than five minutes, write down one knowledgeable person and one specific question about your money decision.

YOUR QUESTION

Who could teach you something important about money today?