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Dear Reader,

Recourse to Shakespeare's Julius Caesar best describes our dilemma as we cast about clutching at straws. "There is a tide in the affairs of men which, taken at the flood, leads on to fortune; Omitted, all the voyage of their life is bound in shallows and in miseries. On such a full sea are we now afloat, and we must take the current when it serves, or lose our ventures – and we pretty much capture the essence of the world we live in, may Allah have mercy upon us, ameen.

This edition we open with **Darius Foroux** who ponders the dark fantasy of today of getting rich without working. That dark fantasy is toxic, destructive, childish, and a net negative for society, and he recommends getting rich by actually working for it.

The piece that follows is by **Jari Roomer**, and he elaborates on 4 Stoic Habits that will help you save more and build true wealth. "It is when times are good that you should gird yourself for tougher times ahead, for when Fortune is kind the soul can build defenses against her ravages" – Seneca. In other words, when you're in a financially great season, don't waste your money on stupid stuff. Don't spend as if there's no tomorrow.

Bill Treasurer is up next and dwells upon what builds and breaks leaders. When you move into a leadership role, nobody hands you a playbook, he says, and most leaders are left to figure a lot of things out on their own.

Nature Calling for Action Stations, our regularly scheduled Column, became an activists' Platform and engaged in a workshop on climate change with a lively bunch of Media Science undergrads at a private university, and we carry a report on the proceedings.

JJ's selection of lifelong learning tips brings up the back-of-the-book as usual, and the one which resonated advised not to overwork the willing employees because you don't want to deal with the troublesome types, which sounds like mighty sensible advice. May the New Year bring glad tidings for us all, Insha'Allah 🙏

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Lifelong Learning Tips

JJ's Selection



Get Rich Without Working: The Dark Fantasy of Today

And how to get rich by actually working for it

WHY YOU SHOULD BE SKEPTICAL



OF INFLUENCERS SELLING CRYPTO

DARIUS FOROUX

By Darius Foroux | 5 min read

“Make money while you sleep!” — That slogan became popular in the longest secular bull market in the US stock market, which ran from August 1982 to December 1999. During that 17-year timespan, stocks returned an inflation-adjusted return of 1,128%.

Isn't that the dream? To get rich without working?

In Bull: A History of the Boom and Bust, 1982–

2004, the financial journalist and author, Maggie Maher, observed that dream started during the 80s:

“Baby boomers dreamed of retiring at 50 while Gen Xers invented their very own version of the American dream: wealth without working at all.”

With the volatile and inflation-ridden 70s in the rearview mirror, investors gobbled up stocks. During the 80s and 90s, investing became mainstream. At some point, Warren Buffett was more popular than most pop stars!

During those decades, we planted the seeds of the subsequent generations' ideas about investing.

“I want to be rich but I don't want to work.”

That motto seems to get more popular each decade. In the 1980s, the road to riches seemed to be owning growth stocks like Walmart, Hewlett Packard, FedEx, McDonald's, and other fast-growing corporations.

Those types of stocks posted double-digit returns every year for multiple years straight.

- In the 90s, people were obsessed with internet stocks.
- In the 2000s; it was flipping houses with no money down.
- Then the 2010s, it was everything; from stocks to real estate to earning money online.

More and more people now have the belief that you can [get rich without working](#).

Can we blame them? There are countless examples of people who became millionaires by posting videos or pictures of themselves.

And then there are people who became rich because they created or pumped internet currencies out of thin air.

For years, we've seen other people get rich by doing those things. It's only natural to want the same. Who cares about waking up early and putting in a day of real work!?

Let's travel, eat out, and have fun! The money will come anyway as long as you manifest it.

No one knows what that means, but hey, if no one knows, we can all pretend we know. But the truth is: That dark fantasy is toxic, destructive, childish, and a net negative for society.

How to get rich by working for it

As the Stoic philosopher-king, Marcus Aurelius, once said, we're part of a larger ecosystem, whether we like it or not:

“You participate in a society by your existence. Then participate in its life through your actions — all your actions. Any action not directed toward a social end (directly or indirectly) is a disturbance to your life, an obstacle to wholeness, a source of dissension.”

Having a strong desire to get rich without working is [not in line with Stoic values](#). Because what is work, really? It's the contribution to society.

The carpenters, nurses, plumbers, doctors, artists, chefs, waiters, teachers, and so forth: Everyone plays a critical role in the world.

This is something we don't appreciate enough as we go through our daily lives. We don't stop and think, “Without that truck driver, the stores where I buy my groceries would be empty.” And you can apply the same line of thinking to every aspect of our existence.

Now, here's where it gets dicey. In a capitalistic society, the role you play doesn't always translate to equal monetary results.

For example, we all need dentists. Most people likely visit their dentist more often in a

year, than they do dermatologists. But recent data shows that, on average, dermatologists earn almost twice more than dentists.¹

This is where [financial literacy](#) comes into play. I believe every participant in society needs to profit from collective prosperity.

And the vehicle for profiting would be investing. The idea is this:

1. Play a role in society
2. Make a valid contribution
3. Earn money
4. Use that money to buy assets
5. Others do the same
6. The value of the assets goes up
7. Everyone profits

But this system only works if (1) people actually contribute to society and (2) the [assets they buy are valuable](#).

Bad example: The social media influencer who promotes crypto

A person who makes their money on social media by promoting nonsense products is only making society worse. Their activity, which is posting content on social media, is not created for true entertainment purposes (which is an important aspect) but to deceive.

The goal of that person is solely to get rich. They don't care whether they impact society or not.

Then, they use their money to buy assets that are not valuable to society like luxury products and cryptocurrencies that are made out of thin air.

This is a chain of negative effects on everyone except for the person who's getting rich.

Good example: The physiotherapist who's a real estate investor

My mother's physiotherapist is going to retire next year at age 63. He's been a

physiotherapist for his entire life, mostly focusing on rehab and correcting people's postures.

He has changed thousands of people's lives in his career. Next to being a physiotherapist, he's also a husband and father of three. And he owns a handful of rental properties, which he acquired one by one over the course of his lengthy career.

He told my mom: "Next year I'm going to hang it up. I've already sold my practice to a very capable young man who's going to take over. And I'm going to set off to the sun with my wife and enjoy the next phase of my life."

To me, this is an honorable way of life. The man didn't only help people, he also helped himself. He bought real estate over the years and now he's [financially comfortable](#) at his age. He did his part.

Not everyone needs to buy real estate. Stocks are also assets, where the underlying value is not bricks but a real business. The point is that we need to be owners of assets.

When you participate in the economy but don't own anything, you're not fully profiting from the collective growth we generate as a whole. That makes it hard to get rich.

To make a change, we need to create a plan. Simply ask yourself:

"What assets do I want to own?"

Narrow things down. There are truly not that many options: Stocks, real estate, businesses, land, intellectual property, that's about it.

Pick the asset class you're most interested in and learn everything you can. And save money as you're learning. Then, when you [know enough to get started](#), start investing, and never look back.

Source:

<https://dariusforoux.medium.com/get-rich-without-working-the-dark-fantasy-of-today-c628861ee3e2>

4 Stoic Habits That Will Help You Save More And Build True Wealth

Use today's income to make life easier for your future self.



By Jari Roomer | 5 min read

There's a wealth of knowledge to be gained from the minds of some of the greatest Stoics like Marcus Aurelius, Seneca, and Epictetus.

But Stoic wisdom isn't just useful to live a better life, it can also help you save more money and build your wealth.

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Prepare During The Good Times

When times are good — your business is thriving, you're making good money, you've received a financial windfall — you need to prepare for more challenging times.

As Seneca once said, "It is when times are good that you should gird yourself for tougher times ahead, for when Fortune is kind the soul can build defenses against her ravages."

Life is cyclical. Some of its seasons are great, while other seasons are much more difficult.

When you're in a great season of life, however, it feels like it will never end. That's why most people spend as if the good times won't ever end.

But reality is, you never know what the future holds in store for you:

- You might get laid off
- You might need to pay for a medical emergency
- A global disaster (like the pandemic) could hit us again
- The economy could spiral down ([like it's doing now](#))

When you're in a financially great season, don't waste your money on stupid stuff. Don't spend as if there's no tomorrow.

Instead, think like a Stoic. Use the harvest of a great season to prepare for a bad season.

Put some of that cash towards an [emergency fund](#). Put it towards your retirement fund. Use it to pay off your debt.

Use today's income to make life easier for your future self.

Life can be unpredictable, so you need to build a financial fortress during the most profitable seasons that protects against life's most challenging seasons.

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Focus On What's Truly Essential

Most people major in minor things. They let the most trivial things distract them from what's truly essential.

As Marcus Aurelius once said, *"You're better off not giving the small things more time than they deserve."*

To paraphrase the advice of personal finance expert Ramit Sethi, you need to focus more on \$30,000 questions, not \$3 questions.

Examples of \$3 questions are:

- Should I make my coffee at home or get it at Starbucks?
- Should I buy organic tomatoes or non-organic?
- Should I cancel Netflix now that it's a few dollars more expensive?
- Should I get this appetizer or not?
- I have \$10,000 in savings, should I switch banks with a 0.10% higher interest rate? (only makes a \$10 difference per year)

These tiny expenses have almost no impact on your personal finances — yet it's what people focus on the most.

If you want to improve your finances,

your time is much better spent on \$30,000 questions:

- Can I earn more by negotiating a raise or switching jobs?
- Should I start a side-hustle so I can make an extra \$1000 per month?
- Do I invest consistently and automatically?
- How much am I paying in investment fees?
- What's the interest rate on this 30-year mortgage?
- Do I have a plan to pay off my debt?

These financial decisions truly move the needle, so they are worth spending your time on.

Yet, most people ignore or avoid these questions because they are more difficult questions to ask.

"Most of us are obsessed with \$3 questions, but we really should be asking \$30,000 questions. Get those right and you will never have to worry about how much it costs to buy coffee or an appetizer." — Ramit Sethi

We only have so much time, energy, and decision-making power to spend on our finances, so don't let \$3 questions distract you.

As Johann Wolfgang von Goethe said, *"Things which matter most must never be at the mercy of things which matter least."*

Focus on the big financial decisions such as increasing your income, investing early and consistently, minimizing investment fees, and paying off your debt.

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Avoid Ego Traps

As Epictetus said, *“Wealth consists not in having great possessions, but in having few wants.”*

Consumer culture wants you to believe you need more stuff, better stuff, and more expensive stuff to feel happy and confident. They have a financial incentive to make you believe that:

- You won't be accepted by the tech crowd if you don't have the latest iPhone
- You don't belong with the cool kids if you don't wear designer clothes
- You're lower in social status if you drive a cheaper car than your neighbor

Most people fall for these 'ego' traps.

They end up spending so much money trying to look rich that they don't have enough left to actually become rich.

You become rich by investing in assets that make you more money in the future.

This is how you achieve financial freedom.

But you'll never achieve financial freedom when you play status games, fall into the consumer trap, and let your ego dictate your spending.

As Morgan Housel said in *The Psychology of Money*, *“Savings can be created by spending less. You can spend less if you desire less. And you will desire less if you care less about what others think of you.”*

Less ego, more wealth.

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Focus On What You Can Control

Marcus Aurelius said, *“You have power over your mind — not external events. Realize this and you will have strength.”*

When you focus on what's within your control, **you gain power. You take ownership. You improve.**

When you focus on events outside your control, you lose power. You start blaming others. You won't move forward.

For example, if you're in a difficult financial place, don't blame the economy, your boss, or politicians. **Instead, focus your resources on what's within your direct control:**

- Learn high-income skills
- Look for a better job
- Start a side-hustle
- Minimize your spending
- Make a budget
- Learn about investing
- [Read books about money](#)

Don't get me wrong, the economy might suck. Your boss might not pay you enough. Politicians might make decisions you don't agree with.

And yes, they have an effect on your life.

But when you start obsessing over these external things, you're giving your power away. You'll stay stuck in a place of financial difficulty.

If you want to make a change, follow what the Stoics did; **take ownership of your life and focus on everything you can control.**

Build better habits. Learn new skills.

Improve your mindset.

This is the only way to move forward in your (financial) life.

Source:

<https://medium.com/wealthwise/4-stoic-habits-that-will-help-you-save-more-and-build-true-wealth-db6ced2752cc>

First or Worst: What Builds and Breaks Leaders



By Bill Treasurer | 3 min read

When you move into a leadership role, nobody hands you a playbook. Maybe your boss will give you a few leadership pointers. Or, if you're really lucky, maybe your company will put you through a new leadership school. But the sad truth is, most leaders are left to figure a lot of things out on their own.

It's strange that more companies don't invest in leadership development. The returns for doing so are substantial, not just in terms of developing capable leaders, but in terms of employee retention, deepening the company's bench strength, and lowering overall company risk.

If the company you work for doesn't invest in leadership development, you shouldn't resign yourself to being a poor or mediocre leader. Don't sit back and let out a big sigh and relegate yourself to being a mediocre leader. Instead, take ownership of your own development. You can learn a lot by talking to leaders you admire, reading leadership books, and watching online videos. And well you should.

Of course, most of what you'll learn about being a good leader will come from your actual experiences on the job – especially situations that challenge and perplex you. You'll learn how to get things right by first getting a lot of things wrong.

For over thirty years I've spent thousands and thousands of hours coaching and developing leaders. My company, Giant Leap Consulting, designs, develops and delivers comprehensive leadership programs for emerging and experienced leaders. Those leaders have taught me a lot about the difference between leaders who succeed and those who don't. What follows are some of the lessons that are worth knowing if you want to succeed as a leader.

Leaders Who Don't Succeed

- **Self-focused:** More concerned with what they're "getting" than giving. Overly preoccupied with the privileges leadership comes with versus the privilege that leadership is.
- **Pigheadedness:** Over dominate people and situations. Bent on being the smartest person in the room. Make unilateral decisions. Value their own judgment above the judgment of others. Doesn't listen.
- **Low EQ:** Imbalanced between head and heart – overly rationalistic and logical, even when dealing with people issues. Values spreadsheets more than people.
- **Exploits Fear:** Hyper-focuses on the potential for failure. Uses threats and adds "or else" to each directive. Pulls rank to remind people whose boss.
- **Easily Offended:** Quick to interpret counterviewpoints as questioning their authority. Moody and temperamental. People tiptoe around their explosive ego.

Leaders Who Succeed

- **Other-focused:** Knows that their success is contingent upon helping others be successful. Always aims to help everyone add more value so as to become more valuable.

- **Has a Strong Core:** Embodies a set of values and principles. Always strives to do the next right thing, even when doing so comes at a personal cost. Isn't wishy-washy.
- **Gives-A-Rip:** Cares deeply about the work being done and the people doing it. Takes pride in doing a good job and doing an even better job next time. Works with urgency.
- **Seeks Personal Mastery:** Sets goals and plans for achieving them. Is personally organized and disciplined with the use of their time.
- **Entrusts People:** Takes time to develop relationships. Delegates as a way to develop people. There to support people, not hover over them.
- **Develops Business-mindedness:** Learns how their company makes and/or loses money, and how the team they're leading contributes to the bottom line. Learns how each function and division contributes to the entire enterprise.
- **Practices Humility:** Remembers their roots. Listens without interrupting. Gives others grace and gratitude and apologizes when they don't.

Now, are these the only things you'll need to know as a leader? No. So you'll have to keep learning and growing. That's what leaders do. Consider these baseline leadership essentials table stakes. If you consistently and conscientiously strive to do the things successful leaders do, there's a good chance you'll be in a leadership role for a long, long time. Better yet, there's a good chance you'll actually enjoy being a leader!

Source:

<https://finance.yahoo.com/news/robots-coming-doesn-t-look-210723727.html?guccounter=1>

NATURE Calling For ACTION STATIONS! TAKE OWNERSHIP & SAMAAJ SUDHAR



Nature Calling for Action Stations, the Column, became an activists' Platform in keeping with the Action mandate of its originator Current Affairs Research & Action (CARA), and engaged in a workshop with a lively bunch of Media Science undergrads at a private university.

Bite-sizing

The purpose of the workshop titled "Take Ownership & Samaaj Sudhar" was to break down this global warming and climate change behemoth into manageable, understandable proportions, for surely the best way to eat an elephant is one bite at a time. The problem is that the vast majority in society remains in denial, and understandably so given the incomprehensible enormity of the issues at stake that trigger our defense mechanisms, yielding a paralysis of analysis and action.

No surprises, then, that the 50 or so boys and girls gathered for the workshop wore a blank look at the mention of COP27 AND COP15, and while some had an idea of where Montreal was, none of them had ever heard of Sharm-el-Sheikh.

Getting battle-ready

Fortunately they had all heard of Google, and pointing them in its direction we got right down to the action stations that need to be assumed and manned with vigor going forward, for surely, much as we may wish it,

droughts, heat waves, torrential downpours, and the unprecedented flooding, both urban and rural, are not one-off phenomena that we can put behind us as a bad dream, a horrific nightmare. It will happen again and with an increasing frequency and intensity, and each man, woman and child has to be battle-ready for when Nature vents its fury as it surely will.

The takeaways from the workshop were as follows:

It's imperative that our society snaps out of this irrational, fear induced frozen state of mind and catches the bull squarely by the horns and wrestles it onto the ground.

It's imperative that we strengthen our spiritual quotient and fortify our belief in Allah's mercy and benevolence at a conscious level.

The CALL TO ACTION was for every individual who owns a smartphone to become a CITIZEN JOURNALIST and file SITREPS (Situation Reports) to a central database on the state-of-

***"It will happen again
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frequency and intensity,
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“It’s imperative that we strengthen our spiritual quotient and fortify our belief in Allah’s mercy and benevolence at a conscious level.”

affairs of his or her neighborhood, forecasting problems much before they arise and reporting on local unsung heroes that exercise authentic authority and hold grass-root communities together.

Media Science to the fore

During the workshop it dawned upon the participants that as students of media science they carried a heavy responsibility for turning the tide of fear and despondency plaguing society worldwide and not just in Pakistan, with mental health a clear and present casualty.

The universal instant connectivity which the Internet has made possible is a hugely underleveraged ‘magic’ tool in need of media content that exudes positivity and hope and promotes an abundance mindset as the antidote to the prevalent scarcity mindset that has people running for cover with no place to hide.

As students and practitioners of media science they were ideally positioned to conceive, design and blast the world with positivity and hope, with all the tools of the trade and the know-how to operate them at their beck and call. As this realization sank in, the workshop venue was flooded with a bright light as the many bulbs switched on in these young minds. Eyes that had not so long ago appeared dull with incomprehension now sparkled with anticipation as the way forward became clear in their minds. There is a battle to wage to subdue Mother Nature’s rage by instilling Humanity with Hope so it can better cope with

the hardships of life so full of strife; and they were the frontline warriors.

From Sharm-el-Sheikh to Montreal

Meanwhile, for the benefit of those who were confused by the two COPs coming so soon one after the other, and not in numerical order, COP15 is concerned with biodiversity while COP27, short for the 27th Conference of the Parties of the United Nations Framework Convention on Climate Change held in Sharm-el-Sheikh (Egypt, Nov 6, 2022 – Nov 18, 2022), focused on solving the issue of climate change.

The 15th Conference of the Parties to the United Nations Convention on Biological Diversity, or COP15, is the latest meeting in which the nations of the world will come together to discuss the world’s biodiversity which covers all forms of life from microscopic viruses to enormous whales, as well as conservation, knowledge-sharing and financial policies associated with these organisms, their protection, and their use.

“There is a battle to wage to subdue Mother Nature’s rage by instilling Humanity with Hope so it can better cope”

The first meeting took place in 1994 in the Bahamas, and COP15 is the latest. Due to delays associated with the COVID-19 pandemic, it was split into two halves. The first part took place virtually in 2021 while the concluding part, originally due to take place in Kunming, China, took place in Montreal, Canada, between 7 and 19 December 2022 amid ongoing uncertainty in China due to COVID-19.

Column by Adil Ahmad, Correspondent, TCS Octara.Com

Lifelong Learning Tips

Selection by JJ

- **Your calendar is packed,**

and your boss comes to you with a time-consuming new project. What do you do? Never say you can't or won't do something. Take a positive approach. Go to your supervisor and say "What do you think? Which project should I take on first?"

- **When attending a conference,**

sit at a lunch table with people you don't know. Don't socialize only with people from your own company. Meeting new people builds your net-work, allows you to gather information and improves your professionalism and confidence.

- **Distribute work evenly.**

You probably have your share of both willing and uncooperative employees. Don't overwork the willing employees because you don't want to deal with the troublesome types. Keep a record of assignments to make sure that everyone's doing roughly the same amount of work.

- **How can you create an environment**

that motivates and inspires employees? Treat them like adults. Eliminate management policies that convey a lack of trust. Example: Probation periods and locked supply cabinets send the wrong message to employees.

- **You don't**

have to limit your e-mail signature to just an address. Adding a descriptive word or two about your service can intrigue customers to ask for more information. Example: abc@xyz.com "Free Tip Book."

- **Here's a**

system you can use to rate the conversational ability of others—and possibly yourself: Bores speak mostly in the first person, a gossip in the third and a good conversationalist in the second.

- **This Cherokee**

saying could serve as a guide for dealing with customer complaints: "Listen to the whispers and you won't have to hear the screams."

- **Try this**

to make sure you make eye contact with everyone in your audience: Put arrows facing either left or right throughout your notes to cue you to turn in that direction.

- **Can't get going**

on a memo or other piece of writing? Write: "I want to write about (subject) but don't know where to begin, so I'm writing until an idea comes to me. ..." Or, write random ideas on the topic. When you're done, go back and "re restructure your thoughts."

Extracted from Communication Briefings

Please comment on best article in this issue: info@octara.com