

Millionaire Interview 108

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ESI

December 21,
2018

Here's our latest interview with a millionaire as we seek to learn from those who have grown their wealth to high heights.

If you'd like to be considered for an interview, drop me a note and we can chat about specifics.

Today our interview is with Mr. RIP from Retire in Progress.



My questions are in bold italics and his responses follow in black.

Let's get started...

OVERVIEW

How old are you (and spouse if applicable, plus how long you've been married)?

I'm 41 and my wife is 39.

We got married in early 2017, a year and half ago.

Do you have kids/family (if so, how old are they)?

We have an amazing 5 months old daughter which so far didn't destroy our sleep routines and social life.

Getting married in Switzerland, getting married again (with a proper ceremony) in Italy, acknowledging pregnancy, becoming a father... yeah, my 40th year has been quite intense.

Don't believe all the crap they say about how kids will ruin your life, and get half a dozen of them asap!

I tell you this from the top of my "1 sample dataset" 😊

What area of the country do you live in (and urban or rural)?

I was born in Rome, Italy. My wife comes from Milan, Italy. We met in Milan in 2011 dancing Tango.

I relocated to Switzerland in November 2012 and my wife (then girlfriend) joined me in early 2014.

Switzerland is a relatively small country divided in 26 cantons that add up to something that is “only a little bit larger than the Dallas/Fort Worth Metroplex”.

With such a small territory, and such a small population – roughly the same inhabitants of New York City – Switzerland couldn’t agree on a single national language but 4.

We live in the German speaking Switzerland, which is more than half the territory and population and is located close to... wanna guess? Yes, Germany, you won!

We live in an urban area, in one of the most expensive city in the world.

What is your current net worth?

\$1.03 Million

NW exploded in last few years thanks to a very high salary, low spending and simple investing.

What are the main assets that make up your net worth (stocks, real estate, business, home, retirement accounts, etc.) and any debt that offsets part of these?

- 120k Real Estate (An apartment close to Milan & REIT fund shares)
- 540k Stocks (25% EU Large, 10% EU Small, 25% US Large, 10% US Small, 5% Pacific, 5% Emerging, 20% World High Dividend Yield)
- 300k Bonds (including non-investable Swiss pension funds)
- 70k Cash & Others

EARN

What is your job?

I’m a Software Engineer at a large American tech giant that in my blog I call Hooli (I love the Silicon Valley series).

To be more specific: I’m a backend engineer with strong experience in user and business metrics extraction from data.

Working at Hooli has been a dream job of mine since Hooli existed.

Before that I’ve been lucky enough to having worked on other dream jobs: research in robotics and AI before it was cool, videogames development before it was cool, freelancing before it was cool and finally Hooli (after it was cool?). Dreams seem to change once you achieve them.

Mrs. RIP is currently unemployed. She worked until a month before our daughter was born, then after her paid maternity leave she decided to not come back and to take care of BabyRIP.

What is your annual income?

Kind of complicated, thanks to a multicurrency life and a hard to quantify total compensation at Hooli.

Salary (CEH), stocks (USD), bonuses (CHF), dividends (USD & EUR), pension contribution (CHF) and other benefits like free food, healthcare contributions, childcare contribution...

My projected gross annual income for this year is \$268k: main components are 166k salary, 76k vested stocks, 26k expected yearly bonus.

That doesn't include Pillar 1 Pension contribution (which is social security, hard to quantify), Pillar 2 Pension match (a poor version of 401k, 17k per year), Healthcare contribution (10k per year), Unemployment insurance contribution (2k per year) and free food all day long.

My wife's salary was much smaller, in the order of \$45k per year.

Tell us about your income performance over time. What was the starting salary of your first job, how did it grow from there (and what you did to make it grow), and where are you now?

Life has been dramatically non-linear for me. By the age Jacob @ERE and MMM retired I was not even working a real job.

I finished my master degree at age 26. Normal for Italian standard, tremendously late for everybody else.

As a contract researcher and PhD student on robotics and AI my salary was in the range of 1k per month (not joking) until I hit age 30 in 2007.

I moved from Rome to Milan to follow my second dream job as a videogame developer: salary doubled (2k per month) even though expenses more than doubled (I had to pay a rent). Those were very tight years, where I learned "frugality applied 101". It was easier back in Rome, living at my parents and grandparents house, even with a smaller salary.

I quit the employee mindset in early 2010 to become a freelance teacher (videogame development, high performance c++ coding) and R&D consultant. My salary doubled again, in the range of 5k per month, which was a lot in Italy back then. It still is.

I loved the self-employed lifestyle! I told myself "I'll never have a boss again!" Then Hooli called and before I realized it I was in a cubicle again. With another doubling of my salary, which doubled again in last 6 years since I'm there.

What tips do you have for others who want to grow their career-related income?

What I did to make my salary grow:

- **No bull allowed.** I've always had FU Money with me. Not because of any windfall or family wealth, but because of very low spending and good education. So no way I was going to stick to a job I didn't like. Maybe that sounds ridiculous to the job hopping generation, but in Italy e-v-e-r-y-b-o-d-y dreams about working at the same place forever. Leaving a job (even if you don't like it) is for quitters. Not for me. When I had enough I looked away for other opportunities, and that always landed me on a 2x salary opportunity.
- **Curiosity & Creativity.** I never took a job just as a job. I always considered each job as a place where I could express myself and achieve my dreams. That of course led to dissatisfaction due to my high expectations on both myself and the job, but until I decided it was time to unplug from dream job N I fully gave myself. I delved into every learning opportunity, studied things on my own free time, spent time deliberate practicing the skills I learned, allowed passion to go crazy. I'm a lifelong learner (curiosity) who likes to come up with new ideas and have them dance together (creativity). Once I was done with a job, I was ready and skilled to jump on a higher level (and better paid) challenge.
- **Networking.** I have extroversion as a built-in skill of the Italian package. I've always been "the fun guy" in the cubicle. I wanted to make life at work both fulfilling and enjoyable for me and my colleagues. Probably, 15 years of theater acting played a role. Once discomfort in dream job N kicked in, friends probing other dream job industries were just waiting for a call. That's how I got a fast lane to the interview processes. A friend/colleague took me from Rome (AI research) to Milan (videogame development), and another one helped me with the final jump to Hooli office in Switzerland. Mind that without cultivating technical skills this is useless (unless you plan to work for the Italian government).
- **Salary negotiation.** Never accepted first offer, except for first job. I knew my worth and leveraged my FU Money all the time. Both at sign-in and raise time. It's 100% guaranteed: you always have rooms for improvements. Probably theater acting played a role here too.
- **Luck.** If my seven-chapters Hooli interview didn't go well I might not be here telling you my success story. And a job interview is also a matter of luck. I was 35 at that time, never worked abroad. Had I failed the Hooli interview I might have started a family in Italy. I probably would have been slowly killed by a thousand bureaucratic cuts.

What's your work-life balance look like?

Work-life balance is corporate bull. There's no such thing as work-life balance. The only acceptable balance between your work (intended as a vocation) and your life is when you work when you want, where you want, for as much as you want, on projects that matter to you without neglecting other aspect of your life (health, family, social circle and so on).

If you have a job (intended as some salaried duties) you don't enjoy there's no balance possible. Just accept you're out of balance. Which I am, right now.

My interests changed a lot in last couple of years. These days I go to work, do my stuff, then come back home and squeeze my remaining time to get the most out of it: self-development, writing, reading, some sport (not much), some family time (not as much as I'd like), some friends time (it's been decimated), some sleep (cut a couple of hours here, which is not good).

I'm out of balance. That's because my work-occupation doesn't overlap with my work-vocation. I can't cut time on the latter without feeling miserable. I need to spend 3-5 hours per day on my vocation at least. When it doesn't overlap with my job I know something is wrong.

Do you have any sources of income besides your career? If so, can you list them, give us a feel for how much you earn with each, and offer some insight into how you developed them?

No, I don't have a side income right now.

I used to, and I will probably have other streams of income. I see room for monetization of my work-vocation related skills in the near future.

I do blog about Financial Independence since more than 2 years, but I'm not monetizing my blog yet.

My recommendation is pretty simple: literally anything can be monetized, so find something that excites you – or just do anything that interests you, passion will come – and create an online presence about it. You don't have to be an expert to get started. Be reliable, informative, useful. Build credibility and value and people will follow. Along with them, opportunities will too.

SAVE

What is your annual spending?

Our baseline has been below \$60k since we live in Switzerland, with the exception of last year (90k, thanks to wedding, honeymoon and an expensive Maldivian vacation).

We can keep spending at this level for no more than an extra year, then several child related expenses will kick in.

First, we'll need to move to a bigger apartment.

Second, some sort of childcare, even part-time, will be needed. And you have no idea how expensive childcare is in Switzerland!

If we decide to relocate abroad (Italy or somewhere else in Europe) we could easily cut expenses in half.

I used to spend a fraction of our current budget when I was living alone in Italy.

What are the main categories (expenses) this spending breaks into?

These are the top 5 categories so far (9 months) in 2018:

- Housing & Utilities: 17k – rent, condo fees (both rented and owned apartments), utilities, cleaning, property taxes, furniture and more.
- Travel: 9k – We travel a lot. This year: Maldives, Rome, Vals, FIWE, Friends' Weddings, Innsbruck, Venice, Milan.
- Health: 6.8k – Insurance premiums, doctor visits, medicines, hospitalization and more.
- Groceries: 4.6k
- Baby: 3.3k – BabyRip was born in April but baby-related expenses date back to January.

Yes, you don't see taxes, I don't consider taxes as expenses. Maybe I should, since in Switzerland you have some control over it. Problem is: they're more or less equal to all other expenses added together, it would be quite depressing to add taxes here.

You also don't see transportation in the list, transportation expenses are very low. We don't have a car. We use public transportation and car sharing when the weather makes biking not comfortable.

You don't see leisure, clothing, dining out as well. We don't spend much on those categories, we prefer inexpensive alternatives.

To track my expenses I use spreadsheets. Best tool ever.

Do you have a budget? If so, how do you implement it?

No, we don't.

Don't get me wrong, I think a budget is a valid tool. In particular if you're bad with money, fall easily in debt traps and you want to get back on track.

But I never had one. I didn't even track individual expenses before 2016. Tracking Net Worth (that I do since forever) and seeing it growing has been more than enough.

I knew that if NW was not growing as planned I would have had to track individual expenses and fix the problem. Luckily, I never lost control of my NW, so no need to micro optimize.

I started tracking individual expenses since I started blogging in 2016 to be more transparent and precise. And yes, to find an excuse to optimize them.

But still we don't have a monthly budget. We already save 70% of our take home pay, relax.

We do have budgets for one-off events though. Like our wedding or expensive trips.

What percentage of your gross income do you save and how has that changed over time?

I measure saving rate as money not spent divided by take-home pay. That is 73% this year so far.

Last two years we reached 69% in 2016 and 63% in 2017 (without wedding 72%).

Over gross income it's 58% this year. I don't have track record over time.

What is your favorite thing to spend money on/your secret splurge?

Books and board games. I guiltily own too many books and board games, more than I could ever read/play with for the rest of my life.

That's still a very cheap and controlled splurge, roughly in the range of \$10-100 per month.

INVEST

What is your investment philosophy/plan?

I invest to create a passive income stream forever. The goal is Financial Independence.

I buy and hold passively managed index funds (ETFs). Underlying assets are stocks, bonds, REIT.

I diversify by geographic location (US, EU, Pacific, Emerging), market cap size (Large, Small) and value/growth.

I have a hierarchical asset allocation strategy that I review once a year.

I rebalance partially each month with new capital influx from savings. So far I never had to sell assets for a major rebalance.

I only started investing seriously 3 years ago. Previously, I was scared by stock market (like almost every Italian) and just accumulated money in a saving account.

Much more can be found on my blog, category investing (better read in reverse chronological order).

What has been your best investment?

A Commodore64 computer back in 1984. I wrote my first text-only videogame in Basic at age 8.

I learned how to write software and got passionate about it at a very young age. That compounded up to the million we're discussing here.

I'd pair that with the financial education my father gave me. I learned how to spend less than I earn and how to decouple financial inputs and outputs very early in life. That also compounded up to the million.

What has been your worst investment?

Buying the flat I still own (not our primary residence) in Italy. I paid 105k EUR (\$123k) for my flat in 2010, just a couple of years after the real estate bubble.

Prices already dropped down by a factor of 2, so I thought that was a bargain. For the first time I saw a "roof" close to the 100k mark in the area where I was living. I bought it, it was the cheapest one around. I thought that even if I just lived there few years I would have avoided the 10k per year I was paying in rent. Breaking even would be ridiculously easy and the flat would surely ramp back up in price!

I didn't even need a mortgage, I bought it in cash (with my father's loan, that I fully paying back in 2017).

Fast forward 8 years: I've lived there for 2 years before moving to Switzerland, rented out the flat for another 3 years then found no one interested. The flat is on sale at 80k (but I'm happy to get 65-70k) and none showed up. I'm spending 1.5k per year in property taxes and condo fees and the flat is not rented out anymore. It's almost not rent-able out, given its decaying conditions.

A disaster.

Meanwhile, the S&P500 total return index grew 3.4x since July 2010. Those 105k would have become 350k.

What's been your overall return?

Last 3 years have been pretty good for Mr Market, I guess 15% per year on average. I'm aware that this may not last.

How often do you monitor/review your portfolio?

I monitor my portfolio every day, several times per day. I know, it's wrong... but it's at one-click distance, so easy!

I automated a 5k transfer each month, plus any asynchronous bonus or Hooli stocks vesting autosale event goes directly into my brokerage account and gets invested.

I review my low level strategy (asset allocation) every 6/12 months.

I review my high level strategy (life goals) every 2-5 years.

NET WORTH

How did you accumulate your net worth?

My net worth growth is primarily due to my high income.

I didn't earn much before 2010. NW was still growing back then, but on a smaller scale

I didn't invest until 2016. Investing in last 3 years may have contributed ~100k, barely compensating other mistakes in my life (like buying my apartment).

If I could go back I'd fix 3 things: grow my career faster, start investing earlier and not buying the apartment.

What would you say is your greatest strength in the ESI wealth-building model (Earn, Save or Invest) and why would you say it's tops?

Save.

That's a personal answer, I'm not claiming mine as an absolute truth.

I'm a frugal person, who'd love to spend the rest of his life reading, writing, walking in the woods, teaching astrophysics and philosophy to kids, spending quality time with family and friends.

These things cost nothing in terms of money. They require time. I need time.

The less (money) I spend, the more I save, the faster I could buy back all the time I've left to live (Financial Independence).

Thus, saving compounds much faster than "earning more" or "investing better".

Spending less and saving more means bringing your target closer (lowering the cost of your time) and marching toward it faster (higher saving rate)

What road bumps did you face along the way to becoming a millionaire and how did you handle them?

Impatience and (controlled) lifestyle inflation.

I don't care much of being a millionaire, I care about financial independence.

When I was in Italy alone, spending 700 EUR/month, I could have reached freedom with 200k.

Today, thanks to our higher spending level, a million is not enough.

Even though I did my best in keeping expenses controlled and avoiding the materialistic trap, as time went by I let comfort weakens my habits.

Maybe it's because I'm getting old, maybe it's about feeling responsible for an entire family, maybe it's thanks to Switzerland amazing quality of life but I don't think I'd be able to switch back to a lower standard of living.

This dangerously pushes the "enough" further in time.

Add to that that I'm getting less passionate about my job over time. I'm impatient of reaching the final goal.

In the past, as soon as I felt discomfort at work I changed the game. This time I'm not, thanks to the carat size of my golden handcuffs. I'd rather push the pedal for few more months/years here than for a decade somewhere else.

I don't think I'm addressing both problems in the best possible way. I'm working on it, but the strong disconnect between gut feelings and reasoning must be taken into account.

What are you currently doing to maintain/grow your net worth?

I'm still working and accumulating wealth at a great pace, plus I'm investing as shown above.

I'm raising some yield shield (dividend stocks, high yield bonds, high yield REIT) to prepare myself for a downturn and still have cash flow from investments without having to selling anything low.

Most importantly, I'm studying the psychological aspects of investing. Greed and Fear. I'm mentally training myself to avoid following the herd and keep calm should a crisis happen.

I'm deliberately passing on "amazing opportunities" such as Bitcoins and other "guaranteed high returns investments".

I firmly believe the worst enemy of an average investor is the investor itself.

The best investor is the dead investor.

I'm mentally training to be as calm as possible when my investments will drop by 50%.

Do you have a target net worth you are trying to attain?

I do, but it's dynamic and under review right now.

Currently it's 1.2 Million EUR (\$1.4 Million). It's my FI Number and it's based on a 3.5% SWR and 3.5k EUR/month expected expenses.

I have a progress bar on my homepage that changes every month to reflect our current target percentage. Currently it's set at 72.42%.

I'm assuming we'll leave Switzerland and settle essentially anywhere else in the world, maybe excluding principality of Monaco, Luxembourg, Singapore, New York and San Francisco. In any other place we could live a wealthy life with 3.5k EUR/month (\$4.1k).

Problem is: if we decide to stay in Switzerland for good, that number is going to double. If we move back to Italy, or to another Mediterranean country (we're considering Spain, Portugal, Croatia, France, we're a Mediterranean family), maybe 3.5k EUR is an overkill.

On the other hand it's highly unlikely that we're going to earn nothing for the rest of our lives. Aiming to full FI might be an overkill too.

Add to this the sense of impatience and I might fall victim of the not very famous OMY's sister: One Year Less Syndrome.

How old were you when you made your first million and have you had any significant behavior shifts since then?

We became millionaires in August 2018, a month ago. [Editor's note: This interview was done in September 2018.]

No, it didn't change anything so far. I'm still nervous when I don't find quickly my clipped groceries coupons!

What money mistakes have you made along the way that others can learn from?

I think I answered previously about this question: started earning a real salary too late, started investing too late and wasted money on an apartment.

What advice do you have for ESI Money readers on how to become wealthy?

Read a lot, be curious. Put time into deliberate practice, be creative.

Learn how to learn, how to think, how to write, [how to speak in public](#). Soft skills like critical thinking and emotional intelligence are becoming more valuable than technical skills.

Get so good that can't ignore you. We live in a meritocratic world, and that's a blessing.

If you want some technical advice: focus on what's coming next, make some bets with your time if you're in your 20s.

Next decade is the Machine Learning decade. If you're picking a career right now, go for AI.

The following one will be the Life Science decade. If you're teenager, go for it now.

Ah, last but not least: avoid debts. At any cost. I never had one, not even a mortgage for my apartment. I'm invisible to credit scoring companies 😊

FUTURE

What are your plans for the future regarding lifestyle?

My plan is work in progress (or should I say retire in progress?).

We want to reach FI and not have to work anymore. But of course we'd still want to work! As MMM said: Work is better when you don't need the money.

I have so many other "dream jobs" to explore, like theater acting full time, writing, freelancing, tutoring, coaching, popularizing, philosophizing full time. I know I want to stay productive after ER. I actually want to become more productive once retired from my current career.

I think we'll end up planning for a multi-stage retirement:

- **Stage 1:** pure accumulation phase plus one or two passions being explored professionally – we're here right now. It may be over in 1-2 years.
- **Stage 2:** coasting – quit conventional jobs (maybe switch gracefully, reducing work time to 50-80%), work actively on passion projects, try to monetize them to cover expenses, let investments compound and grow. Maybe exploit some sharing/gig economy too (host dinners at our place, rent rooms on airbnb...).
- **Stage 3:** passive & passion income – keep working on passions, maybe explore new passions, or passions hard to monetize. It's ok to withdraw something, but an active source of income is welcome.
- **Stage 4:** retirement – no need to generate income anymore.

The four stages plan doesn't need to be followed linearly. We may actually jump from 2 to 3 and back several times, like every time I want to try out a new passion and see if I can monetize it.

We might end up in stage 4 earlier, in case investments grow quickly or some windfall event happens.

I'd call it stage 4 if our withdrawal rate goes below half of our planned SWR. Nothing would actually change in term of passions explorations (self-actualization), just we'd go for it without the extra burden of feeling some pressure to earn money. We could also explore passions that don't generate money by definition, like volunteering.

Are there any issues in retirement that concern you? If so, how are you planning to address them?

I think if one is able to reach FI – which requires so many skills – then financial problems are almost guaranteed to be something that belongs to the past.

One thing scares me though. I've already pulled the trigger on salaried employment once, before joining Hooli. I still remember not having a boss as the best years of my career.

I made an exception for Hooli, you can't say no to Hooli.

Once I'll unplug myself from the system, my worst nightmare will be having to look for another job and become an employee again. This must not happen.

I'm cultivating a multitude of monetizable skills to avoid that. I'm also planning to reach FI and keep producing income as explained above.

Other issues are:

- **Social isolation:** quit your job and drop yourself and your family in a foreign land. We're a friendly family and never had difficulties in finding new friends, but we've always moved "toward the future" so far. From Rome to Milan, from a closed minded city to a more international one. Then to Switzerland, in the center of Europe. A multicultural environment full of startups and highly educated people. What if we move back to rural Italy and find out that our neighbors are all brain dead or intellectually stimulating like a block of concrete? It's a kind of "societal hedonistic adaptation". We're unwilling to lower our neighbor's quality.
- **Laziness and weakening:** so far I experienced mixed results with the lack of extrinsic motivations. I've had some gap months in my career, usually between jobs. A couple of times I felt lazy and not motivated enough to produce valuable output. Last two times (last one being just ended, a 74 days of paid paternity leave at Hooli) has been very different though. I felt incredibly productive and able to be my own boss. What will it look like next time? What does it look like after a year of unemployment? What after five years? I'm worried, but not too much.
- **Marriage and parenting stress:** it's awesome to spend time with your family. Would spending all your time this way be awesome as well? Will it be easy to block "work" time and "leisure" time? During last 2 months and half break I've been able to set some barriers, but with time they tend to be perceived as less restrictive. To address this there must be a clear time and space separation between "work" and "not work".

MISCELLANEOUS

How did you learn about finances and at what age did it 'click'? Was it from family, books, forced to learn as wealth grew, etc.?

My father is my frugality hero. I learned how to spend less than I earn and how to delay gratification from him. He did earn slightly above average, but not much more.

He was not able to invest the money properly though, he only bought some CDs and some stocks out of privatization of Italian public companies that performed poorly.

He always had some side hustle running.

Then the internet came.

I don't remember exactly when and how, but I discovered the personal finance world. I was first interested in minimalism/frugality, how to live with less so that I could buy myself "years" by saving some money.

I think my first online resources were "The Simple Dollar", "Wise Bread" and "Get Rich Slowly". From TSD I discovered Early Retirement Extreme and Your Money or Your Life. They both resonated with me. It was love at first sight.

Then I discovered MMM, Mad Flentist, 1500 Days, RetireBy40, RootofGood, Frugalwoods and today I follow 50-100 financial blogs.

I think the FI community started repeating itself recently, not much new to learn online these days.

I then switched to learn how to invest properly (too many FI bloggers oversimplify it), how to avoid stupid errors, how to avoid human psychological bugs like greed and fear.

I'm now stepping my game up into the philosophy of money and the meaning of time, money, work, freedom, happiness.

Early retirement is not the end goal, it's an enabler. It helps you achieving freedom.

Freedom is another enabler. It helps you achieving self-actualization, purpose, peace of mind, authenticity. I don't like to use the word happiness.

Who inspired you to excel in life? Who are your heroes?

I grew up heroless, except maybe few stupid actors, singers and sport players not worth mentioning.

It was in 2008, after a big sentimental break up that made me hit the bottom, that I started questioning my actual skills. I asked myself "if I'm so smart - as everyone always says to me - why the hell I'm so unskilled in relationships?"

That question opened a can of compressed worms that I'm still trying to process and put pieces back together. I usually refer to that time as my first "rebirth". At age 31, in 6 months I've lost 25kg (55 pounds), went for a bike trip in France, asked and obtained a sabbatical at work, went hiking for 10 days with a tent, read 10 difficult books, started asking difficult questions, questioning what I thought I knew. Probably the most important 6 months of my life.

I dug into self-improvement/psychology/sociology books by David Henry Thoreau, Herman Hesse, Eric Fromm, Wayne Dyer, Dale Carnegie, Serge Latouche. They've been my first heroes.

Then growing up my "research" never ended. I let my curiosity and creativity drive my life. I went deeper on Philosophy, reading about Buddhism (Dalai Lama books), Tao Te Ching by Lao Tzu, transcendentalism (Thoreau) and much more.

Lately, after my FI epiphany of 4-6 years ago, I went deeper again on lifestyle design, self-inspiration, philosophy again and whatnot. Stoicism (Seneca, Marcus Aurelius, Epictetus, through the eyes of Ryan Holiday), Yuval Harari, Cal Newport, Nassim Taleb, Ayn Rand, Ray Dalio, Mark Manson, Chris Hadfield.

I read every day, and I find new mentors on a weekly basis. TED Talks, Amazing youtube channels (VSauce, 3Blue1Brown, SchoolOfLife, CrashCourse, FightMediocrity), blogs (waitbutwhy, farnam street, nat eliason, melting asphalt, signalnoise, paul graham, derek sivers, james altucher and many more)

It destroys my fate in humanity that it's never been that easy to obtain access to literally everything and still people waste their time on mobile games and social media. I wish I had internet as it is today when I was 20.

Do you give to charity? Why or why not? If you do, what percent of time/money do you give?

No, I don't. I tried for a while but I stopped.

I can't find a way to make it work for me.

I find it an inefficient way to do good, to give back.

Do you plan to leave an inheritance for your heirs (how do you plan to distribute your wealth at your death)? What are your reasons behind this plan?

In Italy it is a must: your family will get your money, you should build something that your children will use.

I'm not sure about it. It's still something we need to work on. I've no clear view about it.

For sure, I'd like to take care of my wife's financial independence in case I suddenly pass away.

About legacy and kids, I'd like to give them lot of opportunities, but not offer them an easy life. I'm fondly convinced that unearned wealth does more harms than good.

I think I'll define a strategy along the way, according to our wealth growth or lack thereof in time.