

Reading the walls at Jimmy Johns

Written by Jim W

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Just as I do every Wednesday night, I had dinner with the not so little W's last night. Now 15 years old, and Sophomores in high school, I can no longer call em "the little W's". :) We decided upon Jimmy Johns as our dinner destination. They do make a mighty fine BLT, if you ask me. Aside from the tasty subs that came [so fast you'll freak](#), we also got a kick out of reading some of the signs that hang on the walls in there. One caught my eye, and thought I'd share it...

[Warren Buffet's 10 Secrets to Wealth and Life](#)

1. **Reinvest your profits.** *"Even a small sum can turn into great wealth," Schroeder writes, if you're disciplined to not touch your profits. Let the power of [compound interest](#) work for you.*

2. **Be willing to be different.** *Don't follow the herd. Do what is best for you and your situation.*

3. **Never suck your thumb.** *Ah, how I could learn from this one. Buffett makes decisions quickly based on the available information. I tend to sit and stew about things. Acting decisively can give you an advantage and prevent procrastination*

4. **Spell out the deal before you start.** *I stress this all the time: Don't sign a contract unless you've read it (especially not a mortgage). Read the fine print. Understand the what you're getting yourself into.*

5. **Watch small expenses.** *While it's true that the big things matter, the little things do too. [Frugality is an important part of personal finance.](#) But this principle also applies when investing, which is one reason I'm a fan of low-cost [index funds](#)*

6. **Limit what you borrow.** *"Living on credit cards and loans won't make you rich," writes Schroeder. Sure, leverage can get you into a home or a new car, but too much debt is one of the biggest drags on your financial well-being.*

7. **Be persistent.** *If you know what you're doing is important and right, stick to it. Doggedly pursue your goals. Learn to "fail forward".*

8. **Know when to quit.** *The other day, I wrote about the danger of the [sunk-cost fallacy](#). Just because you've already paid \$10 to see [Indiana Jones and the Kingdom of the Crystal Skull](#)*

, doesn't mean you should sit through to the end. Be willing to cut your losses and walk away.

9. **Assess the risks.** *"Asking yourself 'and then what?' can help you see all of the possible consequences when you're struggling to make a decision — and can guide you to the smartest choice."*

10. **Know what success really means.** *Success is different for each of us. Find what it is*

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that brings meaning to your life, what makes each day important. Make this your focus. Buffett says: "When you get to my age, you'll measure your success in life by how many of the people you want to have love you actually do love you. That's the ultimate test of how you've lived your life."