

Twitter Thread by Vidya



Vidya

[@VidyaG88](#)



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Good books are a smooth read.

The great ones aren't.

Why so? ■

They force you to pause, to reflect & think hard.

They make you question yourself.

Sharing few of my takeaways from one such exceptional book of 2021.

Thank you [@naval](#) & [@EricJorgenson](#) for this ! :))

A ■

Foreword by
TIM FERRISS

THE ALMANACK OF | NAVAL RAVIKANT

A guide to wealth and happiness
ERIC JORGENSEN |

2/21

■ Productize Yourself

Meaning,

Leverage specific knowledge -> Scale it -> Get wealthy.

Takes decades as one needs time to figure out what they can UNIQUELY provide.

But FIND & BUILD SPECIFIC KNOWLEDGE for it can't be taught & can only be learnt.

More here



THE ALMANACK OF NAVAL RAVIKANT

➤ PRODUCTIZE YOURSELF ⚡

Create → figure how to scale up

BUT CREATE WHAT?

1) Find out what you are good at.
(SPECIFIC KNOWLEDGE)
↓

Something that comes
effortlessly.

2) Hone it.

A SUM TOTAL OF
(UNIQUE TRAITS
+ UPRISING
+ RESPONSE
+ HONING IT)

HOW TO FIND SPECIFIC KNOWLEDGE?

- * Pursue innate talent
- * Follow genuine curiosity

Do you know yourself?
What sets you apart from the rest?

Eg: Something as simple as
→ Musical Talents

→ A penchant for Games

→ Sales Skill

→ The ability to be able to absorb
knowledge quickly etc etc.....

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Know HOW to learn.

Foundations are the key.

They help learn HOW & HOW MUCH.

Club this with Authenticity to create something unique.

Foundations are super important.

→ Know HOW TO LEARN. THEN SELF LEARN.

Try to assess what foundation is required for you to learn.

That way the learning curve is quicker.

Eg: Being able to convey yourself triumphs

Being eloquent and making it difficult for others to understand you.

It is better to know funda's that matter than trying to get super deep into things

→ Extend this to INVESTING (AN EXAMPLE)

Do you know & follow the BASICS before getting fascinated & obsessed with excel sheets & thesis & models?

Escape competition through Authenticity.

Fundamentally BUILD & MARKET something that is AN EXTENSION OF WHO YOU ARE.

-NA

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■ Play long term games with long term people

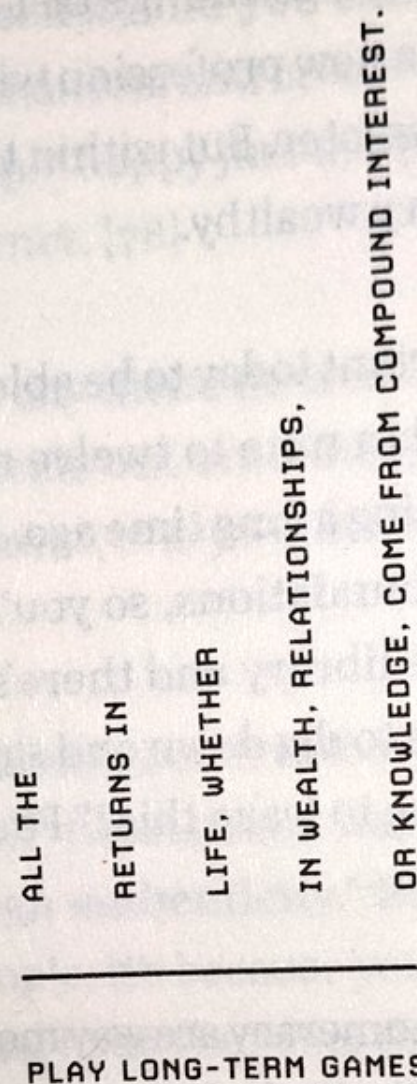
■ 99% effort is wasted.

However they are not a waste.

These are merely learning experiences that delve deep into our psyche & become a piece of what we currently are.

Same goes for the books we read, the activities we pursue!

ALL THE
RETURNS IN
LIFE, WHETHER
IN WEALTH, RELATIONSHIPS,
OR KNOWLEDGE, COME FROM COMPOUND INTEREST.



PLAY LONG-TERM GAMES.

PLAY LONG-TERM GAMES WITH LONG-TERM PEOPLE

You said, "All the returns in life, whether in wealth, relationships, or knowledge, come from compound interest." How does one know if they're earning compound interest?

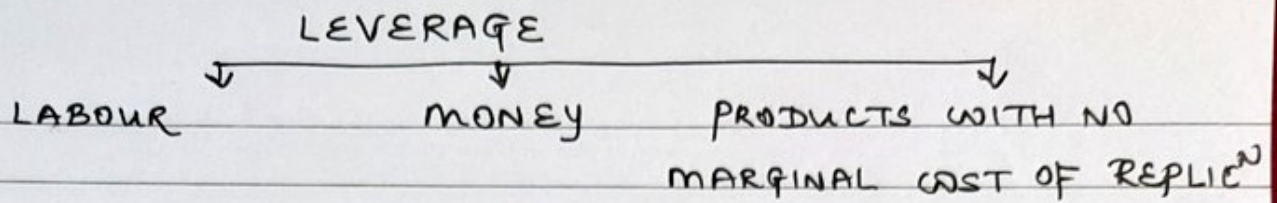
Ownership matters. Put that money to work sensibly. Let it compound too.

"Forget rich vs poor, white collar vs blue.

It is now Leveraged vs Un-leveraged."

Elaborated here





Labour: Oldest form of leverage.
 ↓
 Having other humans working for you.
{ Possibly the most difficult! }

Money: Every time you make a decision,
 you multiply with Money.
 (Capital is a different & trickier
 concept)

Products: Books, Media, Movies & Code

↓ HISTORY

(Printing press
 ↓
 Broadcast Media
 ↓
 Internet & Coding)

↓

All you need is a
 computer!

* No need for capital
 * No need for others' involvement

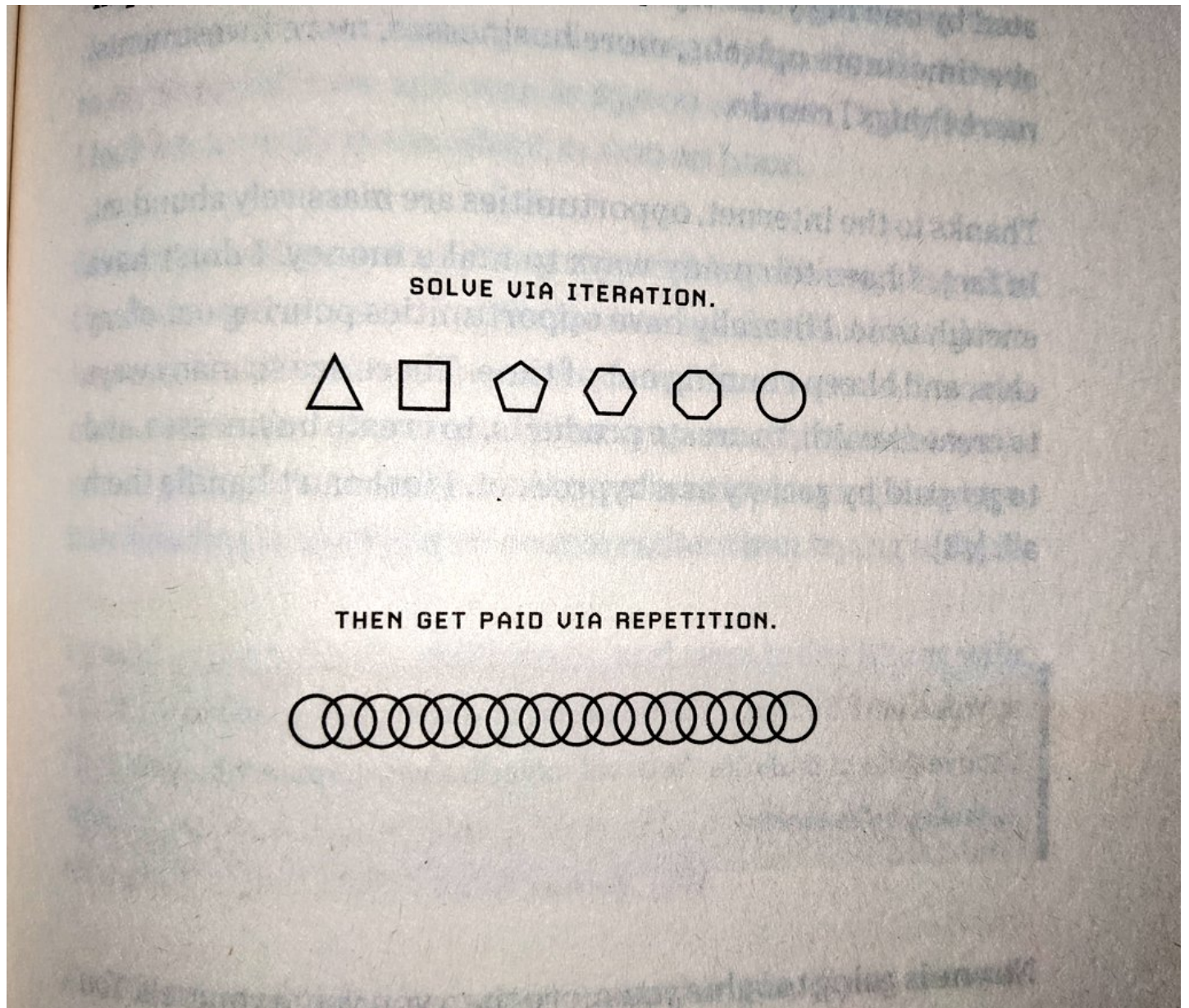
All the new forms of leverage are
permissionless. Be it Coding, Podcasting,
Tweeting, Writing
 Be as leveraged as possible!

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Once a reputation is built, people will throw infinite leverage because of judgement - Take the case of Warren Buffett.

Being extreme in your art is very important in the age of leverage.



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Something profound.

Value your time.

You will NEVER be worth more than you think you are.

Set a high benchmark & treat yourself that way. Know YOUR WORTH.

ALWAYS factor your TIME into EVERY decision : Outsource where possible for TIME is LIMITED.

Always factor your time into every decision. How much time does it take? It's going to take you an hour to get across town to get something. If you value yourself at one hundred dollars an hour, that's basically throwing one hundred dollars out of your pocket. Are you going to do that? [78]

Fast-forward to your wealthy self and pick some intermediate hourly rate. For me, believe it or not, back when you could have hired me...Which now obviously you can't, but back when you could have hired me...this was true a decade ago or even two decades ago, before I had any real money. My hourly rate, I used to say to myself over and over, is \$5,000 an hour. Today when I look back, really it was about \$1,000 an hour.

Of course, I still ended up doing stupid things like arguing with the electrician or returning the broken speaker, but I shouldn't have, and I did a lot less than any of my friends would. I would make a theatrical show out of throwing something in the trash pile or giving it to Salvation Army rather than trying to return it or handing something to people rather than trying to fix it.

I would argue with my girlfriends, and even today it's my wife, "I don't do that. That's not a problem that I solve." I still argue that with my mother when she hands me little to-do's. I just don't do that. I would rather hire you an assistant. This was true even when I didn't have money. [78]

Another way of thinking about something is, if you can outsource something or not do something for less than your hourly rate, outsource it or don't do it. If you can hire someone to do it for less than your hourly rate, hire them. That even includes things like cooking. You may want to eat your healthy home cooked meals, but if you can outsource it, do that instead. [78]

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Relative mindset does no one any good.

We shall always dislike people who do better than us.

Having an open mindset matters.

Be positive, be optimistic and stay away from the status game for it is a zero-sum gain.

There is no need to put anyone down to make your point.

9/21

Get OFF the Hedonic Treadmill.

Get RICH WITHOUT getting LUCKY.

What we desire is Freedom.

Don't confuse it to Retirement.

The key to getting out of competition is

■ To be Authentic

■ Find WHAT you know to do better than anybody

■ Figure out HOW to map it out to society

■

REVISIT THIS TIME & AGAIN

Get off the "HEDONIC TREADMILL".

① MAKE A NOTE. Compare "Freedom with Retirement"

② Don't keep changing the goalpost as Morgan Housel states in his book "THE PSYCHOLOGY OF MONEY".

③ Revisit definitions of FREEDOM & RETIREMENT

✓✓✓ Increase Earnings OR Lower lifestyle XXX
↓ (I prefer this!) ↓
(Beyond a point not possible)

* PASSIVE INCOME COVERS BURN RATE

* ANOTHER OPTION IS DRIVE BURN RATE DOWN TO ZERO

* FIND & DO SOMETHING YOU LOVE.

"Money" isn't the root cause of evil.
The lust for it is

↓
WHY?

Because it is a bottomless pit.

AS YOU MAKE MONEY, YOU JUST WANT MORE OF IT.
YOU BECOME PARANOID & FEARFUL OF LOSING
WHAT YOU DO HAVE.

THERE IS NO FREE LUNCH!

-19/ classmate

10/21

Showcase your craft, practise it ethically and the right people shall eventually find you.

Deep down inside we all KNOW who WE essentially ARE.

Hence associate wisely.

Think twice & be careful about doing things you aren't going to be proud about.
Values matter.

11/21

Work smart. Not necessary to work hard always.
Learn to think clearly.(The Feynman Approach)

Time is important.
Judgement more so.

Understand the Long Term consequences of your actions & try to capitalise them.

This helps in the process of decision making.

The really smart thinkers are clear thinkers. They understand the basics at a very, very fundamental level. I would rather understand the basics really well than memorize all kinds of complicated concepts I can't stitch together and can't rederive from the basics. If you can't rederive concepts from the basics as you need them, you're lost. You're just memorizing. [4]

The advanced concepts in a field are less proven. We use them to signal insider knowledge, but we'd be better off nailing the basics. [11]

Clear thinkers appeal to their own authority.

Part of making effective decisions boils down to dealing with reality. How do you make sure you're dealing with reality when you're making decisions?

By not having a strong sense of self or judgments or mind presence. The "monkey mind" will always respond with this regurgitated emotional response to what it thinks the world should be. Those desires will cloud your reality. This happens a lot of times when people are mixing politics and business.

The number one thing clouding us from being able to see reality is we have preconceived notions of the way it should be.

One definition of a moment of suffering is "the moment when you see things exactly the way they are." This whole time, you've

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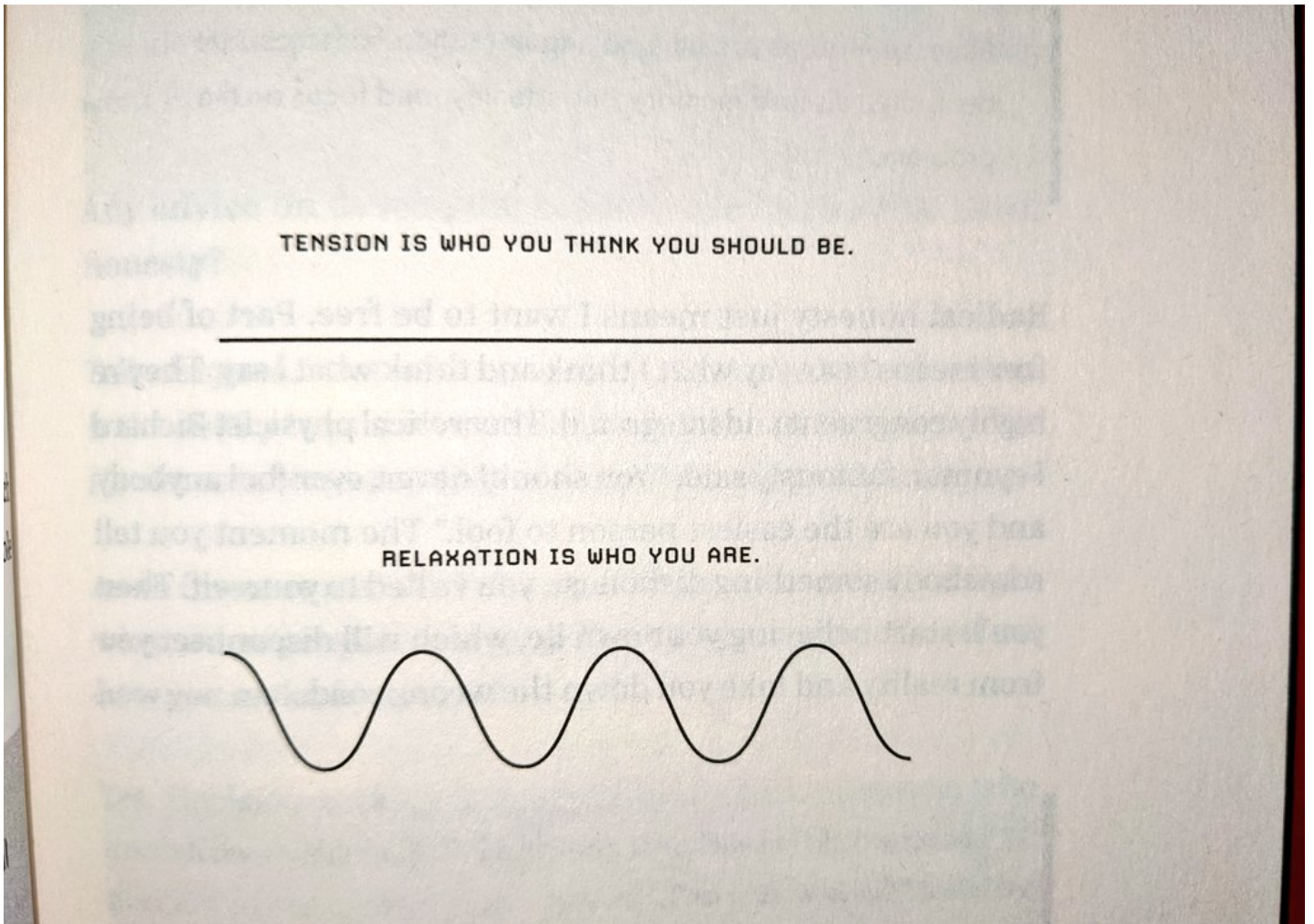
Habits can make us / break us.

Learn to uncondition yourself & recognise habits as is as you grow.

Deconstruct to Reconstruct.

True for ego as well which get built in our formative years.

(Draw parallels to Atomic Habits & The Courage to be Disliked for more.)



13/21

■ On Decision Making & Heuristics

Eliminate -> Focus -> Achieve

■ On Honesty

Remember Richard Feynman,

"Don't try to fool anybody, for you are the easiest person to fool."

Critique the approach , not the person.

Appreciate the person more than the thought.

14/21

The brain is a memory prediction machine.

Read up on Mental Models to help enhance Decision Making.

These are compact ways to help recall one's own knowledge, deep seated principles where one has the experience to back it up.

Invert, always invert !

Run Uphill !



On MENTAL MODELS

- * Compress your own learnings & recall them.
- * Focus on the Principles AKA Mental Models.

If one doesn't have the underlying experience, then it just reads as a collection of quotes.

- * Use mental models to apply one's learnings to a ~~broaden~~ broader framework. ← Read a lot to develop new mental models.

Learn to connect the dots!
Be it Evolution, Game Theory,
Charlie Munger, Benjamin Franklin
or Nassim Taleb.

→ Read up on these models!

INVERSION

We don't have the ability to say what is going to work.

We can however eliminate what is not going to work

⇒ AVOID INCORRECT JUDGEMENTS!

This can be applied to any aspect, career or decision making! ^{My} classmate

Savour a good book* -> Absorb it -> Assimilate it -> Implement it

Skim through the others.

Know what you like to read. Spend time reading that.

Revisit books or just read bits of a book - All work.

* The voracious reader in me, agrees■

I don't actually read a lot of books. I pick up a lot of books and only get through a few which form the foundation of my knowledge.

The reality is, I don't actually read much compared to what people think. I probably read one to two hours a day. That puts me in the top .00001 percent. I think that alone accounts for any material success I've had in my life and any intelligence I might have. Real people don't read an hour a day. Real people, I think, read a minute a day or less. Making it an actual habit is the most important thing.

It almost doesn't matter what you read. Eventually, you will read enough things (and your interests will lead you there) that it will dramatically improve your life. Just like the best workout for you is one you're excited enough to do every day, I would say for books, blogs, tweets, or whatever—anything with ideas and information and learning—the best ones to read are the ones you're excited about reading all the time. [4]

"As long as I have a book in my hand, I don't feel like I'm wasting time."

—Charlie Munger

Everyone's brain works differently. Some people love to take notes. Actually, my notetaking is Twitter. I read and read and read. If I have some fundamental "ah-ha" insight or concept, Twitter forces me to distill it into a few characters. Then I try and put it out there as an aphorism. Then I get attacked by

16/21

"The three big ones in life are Wealth, Health and Happiness. We pursue them in that order but their importance is reverse."

Happiness is learned. It's a skill, ever evolving , to be honed.

For one can be unhappy even in a calm environment or be happy amidst chaos.

On Happiness

Happiness is defined differently by different folks.

- 1) For some, it is a flow state.
- 2) — " — it is satisfaction.
- 3) — " — a feeling of contentment.
- 4) — " — a default state.

It is ever evolving

Happiness isn't about positive thoughts only. There can be no happiness without sorrow. (Duality concept)

Every positive thought has a negative

(Read up TAO TE CHING for more)

Then what could happiness be?

↓
THE ABSENCE OF DESIRE — for external things.

↓
helps in & leads to acceptance

↓
This helps in reducing the movement in the mind. (calmness)

— re ^{classmate}

Mentors won't make you rich.

Trainers won't make you fit.

Ultimately,you have to take responsibility.

SAVE YOURSELF.

SAVE YOURSELF

Be yourself → Listen to yourself → Practise it.
→ You Get To Be you!

- ① choose to care for yourself. SELF LOVE.
- ② Our entire life is a trade-off.
- ③ The harder the workout, the easier the day.
- ④ Talk & Walk. → Walk the Talk.
- ⑤ Be willing to make short term sacrifices.
- ⑥ Practise Meditation. Focus on your breathe

Meditation is intermittent fasting
for the mind.

- ⑦ Realise that you can observe your mental state. Awareness alone calms you down.
- ⑧ Here is where mindfulness comes into the picture.

So basically anything can be meditation
↓
(whatever works for you)

Look at your mind with awareness &
intent → unpack / de clutter baggage
→ Reconfigure → Rewrite →
Begin afresh.

~rg

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18/21

Another gem by [@naval](#)

"When you really want to change , you just change. But most of us don't really want to change - we don't want to go through the pain yet .

Atleast recognise it , be aware of it, and give yourself a smaller change you can actually carry out."

19/21

On the meaning & purpose of life.

There is no meaning. No purpose.

It's personal*. Different for all.

We have to find our own meaning.

Our own purpose.

THE PRESENT IS ALL WE HAVE.

*I have connected the dots to my learnings from the Gita, Zen , Tao & few other writers.

THE PRESENT IS ALL WE HAVE

There is actually nothing but this moment. No one has ever gone back in time, and no one has ever been able to successfully predict the future in any way that matters. Literally, the only thing that exists is this exact point where you are in space at the exact time you happen to be here.

Like all great profound truths, it's all paradoxes. Any two points are infinitely different. Any moment is perfectly unique. Each moment itself slips by so quickly you can't grab it. [4]

You're dying and being reborn at every moment. It's up to you whether to forget or remember that. [2]

"Everything is more beautiful because we're doomed. You will never be lovelier than you are now, and we will never be here again."

—Homer, *The Iliad*

I don't even remember what I said two minutes ago. At best, the past is some fictional little memory tape in my head. As far as I'm concerned, my past is dead. It's gone. All death really means is that there are no more future moments. [2]

Inspiration is perishable—act on it immediately.

20/21

Sharing Life Formulae by Naval .

We can always tweak these to our preferences.
These are just basic algorithms for success.

Health , Love and your Mission , in that order.

Nothing else matters.

I NAVAL'S WRITING

LIFE FORMULAS I (2008)

These are notes to myself. Your frame of reference, and therefore your calculations, may vary. These are not definitions—these are algorithms for success. Contributions are welcome.

- Happiness = Health + Wealth + Good Relationships
- Health = Exercise + Diet + Sleep
- Exercise = High Intensity Resistance Training + Sports + Rest
- Diet = Natural Foods + Intermittent Fasting + Plants
- Sleep = No alarms + 8–9 hours + Circadian rhythms
- Wealth = Income + Wealth * (Return on Investment)
- Income = Accountability + Leverage + Specific Knowledge
- Accountability = Personal Branding + Personal Platform + Taking Risk?
- Leverage = Capital + People + Intellectual Property
- Specific Knowledge = Knowing how to do something society cannot yet easily train other people to do
- Return on Investment = “Buy-and-Hold” + Valuation + Margin of Safety [72]

Get the free pdf here : <https://t.co/AxV4H8cFcJ>