Twitter Thread by Sieva Kozinsky



Sieva Kozinsky
@SievaKozinsky

A recession is coming.

Here’s what I’m doing, and what you can do to prepare:

1. Find quality mentors

Find people with experience in your industry. The more hands-on experience, the better.

Just because someone is older or has more business experience than you doesn’t mean they are an ideal mentor for you.

2. Be an information vacuum

Warren suggests 500 pages a day.

Don’t read analyst opinions.

Read the primary source data (financials)

3. Learn the business.

If you don’t know anything about the business, read more! Then talk to mentors! Read everything you can get your hands. Read competitor reports, read historical reports.

Pay for consultants.

Talk to the executives & customers of the company.

4. Avoid "The Passion Trap."

Early in my career, people told me

• ‘only invest in what you love’
• ‘without passion you won't succeed’
• 'don't touch what doesn't excite you'

That's crap.

Instead, work with the smartest people you can find.

Even if it’s not perfectly aligned with your interests.

You'll learn the most, and they will open any door for you later.

5. SIT PATIENTLY

When you have a lot of cash in your bank account, you fidget.

We’ve been taught to spend.

People will tell you inflation is eating your cash.

Forget those people.

6. Don't invest in things you don't understand.

Just because you like Nike shorts, it doesn't mean you understand the value of Nike stock.

(I've made this mistake)

Learn to understand the true value of a business, or don't invest in it.

To summarize, if you're holding cash, you need 7 things:

1. Find Mentors
2. Be an information vacuum
3. Learn the business
4. Avoid "The Passion Trap"
5. Be Patient
6. Understand or don't invest

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> — Sieva Kozinsky (@SievaKozinsky) January 21, 2023

I write a newsletter on investing and business insights, signup here

https://t.co/eBlvSQvve5

For folks asking:

“how do I find a mentor?”.

Here is my short answer:
- cold email people you admire in your industry
- DM the same on twitter
- join business groups or masterminds
- go to trade shows

It takes a lot of tries but eventually you’ll succeed ■■