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12 WEALTH GENERATING LESSONS FROM THE JEWISH COMMUNITY

I have been privileged to work closely with amazing people from different cultural backgrounds. Let's discuss what we can learn from the Jewish community. This is not about a racial divide but for learning purposes. S/o Alux

1.JUDAISM & WEALTH: They believe every person must work hard to avoid poverty, they also believe in the principle of giving. They don't believe in relying on charity to lift themselves up Or to become a burden to your community. Most grow up believing success as the only option.

2.SUPPORTIVE COMMUNITY: They believe in sharing their wealth to benefit their community. Judaic law instructs "the poor must be respected &protected." Perhaps it also comes from a long history of being marginalized, But the Jews have pride in supporting each other's businesses.

3. THE VALUE OF MONEY: in many of our households discussing finances is still taboo. Many Jewish parents use the 5 jars techniq to teach their children; separating Tithe/Giving/Savings/Investing &Spending. As kids, they learn consequences early that most of us are learning now

4. DIVERSIFICATION: they manage wealth with spiritual motivation & diversification. Their investments are widespread, not allocated as a single asset or exposed to a single risk, the way most of us just have a single job. "Don't put all your eggs in one basket " principle

5. STUDYING PATTERNS: History repeats itself, the Jews are well aware & take advantage of this. All these circumstances now are not new, Jews study &understand that market patterns repeat themselves so that they can take action. They look at the past to plan the future

6. INTERESTS: In the middle ages, Christian laws prevented lending for profit, but the Jews became prominent in money lending bcoz they shared a different view. Lending to Christians, Emperors. Rescuing national banks. Brokering for kings. AND you know the POWER of DEBT.

7. BUILDING THEIR OWN BANKS: As Merchants who initially weren't permitted to get into real-estate in Europe, they pushed their money lending far as establishing banks all over. Imagine, the likes of Rothschild's acted as a central bank for Europe. This led to serious hatred. ■

8. NETWORKING: It's an ancient Jewish practice used to build their businesses, build and spread ideas, Some built their networks by lending at low rates to politically important lords and princes. Many used their connections to create family fortunes. They are stronger together

9. MOST EDUCATED GROUP: More credentials lead to a higher financial starting salary. They also believe in training children with skills while young. They train kids to be more specialized. Jews are a relatively small population but in skilled &economically profitable occupations.

10. RELIGOUS TEACHINGS ON BUSINESS PRACTICES: The Torah & many of their teachings are against dishonest practices. E.g. Deception/ Price fixing/ Cheating a customer are considered as "Ona'ah" (Oppression of their freedom). So to many the Jews are attractive business partners

11. RESILIENCE WITH PURPOSE: Despite the extreme forces against them, the Jews are known for perseverance. Amazing how they keep rising. They still choose purpose in spite of difficulties or obstacles they have been through. This is spirit groomed from home, whilst still young.

12. FINANCIAL EDUCATION taught over generations: most of our successful people die together with their riches (wisdom) leaving the families to fight for what's left or having to start from scratch. The Jews are good at passing on successful principles to the next generations.

PS: Do share your favourite point and Why.
#Disclaimer, not all Jews are rich but there is so much to learn from them.