

48th Storyworth: What Advice Would You Give Your 20 Year Old Self?

Buy Apple, NOT IBM, and avoid Blockbuster. Seriously ;-). However, I'd probably also advise against the investment I have a LOT of because I expected there would be no reduction in the ultimate demand for energy, even as the supply thereof is finite. However, the geopolitical impact on it has been anything BUT predictable. Nobody could have predicted that the USA would become one of the largest producers of energy, largely as a result of Fracking. And for those who are looking at the current pump prices, which are skirting \$3.60 a gallon in CNY for regular, it is hard to believe how badly my stocks were impacted in the 2014 – 2021 time period. Which seemed to have no correlation whatsoever to the market price for energy.

I would also hasten to tell myself to avoid believing that you can ultimately make a relationship last indefinitely. But you can definitely impact how long it lasts. You simply cannot control all factors which will affect that relationship. So the smartest thing is to have personal integrity, but be prepared to be blind-sided by factors beyond your control. Pretty much the cynical story of life, so get used to it quickly.

Based on recent political evidence, I would NEVER have predicted that a Governor who seemed to have done a decent job of running a state would be forced to step down because he ALLEGEDLY touched a female inappropriately even as we spent four years, and continue to have another political party swooning over a guy who boasted he could grab women by the pussy and suffer no political consequences whatsoever. And so far he seems to be similarly shielded from repercussions from trying to overthrow the duly elected government. Sad.

I would suggest that there is no such thing as “finishing school”. No, not that silly stuff which prepares debutantes for life as the One Percenters. Just that we must never stop learning and adapting, because we will otherwise be left wondering what happened as technologies change. I WOULD have predicted that the days of many careers would be numbered because of those technologies, such as autonomous vehicles putting truck driving out of the career world. But then I could not imagine that it would be reversed as the result of a pandemic, and NOT because so much of the populace was killed by that pandemic, but because it was dealt with by government in a relatively pragmatic fashion which did not toss people to the wolves immediately, but showed them that they might have better options than those which had seemed before to be their limits. And the consequences of that has been a critical shortage of some of the people with skills needed for the transport of material goods from the place where they are produced to the end users, such that there are shortages of previously abundant “necessities” even while there are huge container ships sitting waiting to be unloaded at the docks. And the price for the fuel that the trucks involved will need has almost doubled in six months.

If there is any advice which can come from that it must be that whatever you THINK is likely to happen, you can safely bet against it. Murphy lives. Well. However, that will never negate the observation over the same periods of my life that the “professional” financial managers have very few long term examples of being better at predicting the market than anybody with half an ounce of sense and ability to pay attention. In fact, almost EVERY day when some “market maker” put out an APB that they advised that one of my major holdings should either be sold or bought, the market actually went in the opposite direction by at least three percentage points. Hardly a ringing endorsement for THEIR advice, right? So the smartest advice I can share in a volatile market is to make SMALL steps at any given time, ie risk only a small portion of your assets in any one given transaction, but plan ahead so you are at least aware of any forthcoming things which are likely to impact them.

No amount of planning can prevent the next pandemic nor weather related event. No sooner did the market seem to be correcting back up after the devastation of Covid-19 than a hurricane impacted the Gulf Coast area and took out the power needed for doing the refining and shipping of petrochemicals from the Houston TX area. The odd thing was trying to predict the impact of THAT, because they supply the majority of the Northeast via pipelines, which created a shortage there while global prices were dropping. Sheesh.

On a personal level, had I ANY foresight at the time I would have avoided helping my Ex to make her leap into private practice completely. Without my specific help she would certainly not have thrived as she did, would not have sheltered income which benefitted the family from taxes and allowed her practice to grow, but by that knowledge of tax law made the PAPER valuation of her business appear nil. That meant that her seeking divorce would deprive me of ANY residual valuation from my efforts, which nonetheless had helped her establish the business without which she would likely not have succeeded. Not sour grapes, just lesson learned; that my business should not have become hers and vice versa, because it effectively removed me from my industry for sufficient time as to make MY recovery from the divorce horribly diminished.

But it DID have some upside; it allowed me the freedom to learn a LOT about EMR, and even to eventually help her with the same EMR system I had implemented for her when she needed legal preparation for defense in a malpractice charge, and ONLY my having the foresight from MY quality background had assured her a “backdoor” ability to get back into that locked system to support that LONG after our paths shared ONLY the existence of an adult daughter who fully understood the irony of both my Ex needing my help and how that and her participation in Porsche Club activities, which could no longer be afforded by ME, were so insulting, especially since she would have had NO access whatsoever to PCA WITHOUT MY having striven for it.

However, those episodes taught me something about letting go – that MY mental health would never be improved by allowing those issues to control me, so saying “ces’t la vie” enabled me to move on to the next chapter in my life, and I believe enhanced my relationship with our daughter, and that has helped me to enjoy our granddaughter that much more, as well as make me more open to another relationship, with Dawn Clark, without that baggage making me bitter.

So I guess the primary advice I would suggest for myself when I was twenty would be to learn the lesson of ducks; they cannot prevent being the target of plenty of hunters seeking their demise, nor of the weather from which they really cannot shelter. But if they take decent care of themselves and watch out for their interests, and TRY to avoid doing STUPID things, MOST ducks will have the rain run off their backs and will live their lives a normal amount and see their progeny become good ducks as well. When the season is right they will fly south, as I am about to do with Dawn, to enjoy a peaceful time in a warmer climate, and return in the spring to do what makes life enjoyable for the vast majority – have fun, then come back to friends who really DO miss me and who demonstrate they appreciate me in ways only I am fortunate enough to observe. Try to be a good citizen and to help others wherever possible, but keep a healthy back pocket toolbox of curmudgeon skills to deal with those fools who insist they must be fools, whether I will choose to suffer them or not.

And those skills include the most important skills of all; the ability to laugh loud and hearty and find the absurd in life which is ALWAYS there. Have integrity and admit when you are the cause of something undesirable, and make the effort to fix it. There will always be small people who will measure themselves only by their ability to put you beneath them. But they ONLY win if you accept that designation, because if you simply ignore them you will find they really don’t matter anyway. Measure yourself ONLY against yourself YESTERDAY, and try to be better TOMORROW. And always remember why the old Welsh sign-off at Porsche Parades finished with “May the road rise up to meet you, and until we meet again, may God hold you in the palm of his hand”. I cannot say whether I believe in some sky muffin looking out for me. But it calms me to note that I have demonstrated enough skills to be likely to see tomorrow’s sun rise again, and for that alone I guess I should count my blessings, because NONE of us are guaranteed a thing. But we can certainly enjoy the friends we have earned along the way, and be grateful for them. ;-)

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