

Learning Materials:

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Kahoot! Learning Set

<https://create.kahoot.it/share/matas-baliukonis-teaching-set/d5a7da86-82ba-4427-b6c3-078e97f5a40e>

Notes / Take-Away (Financial Aspect, Importance of Mentorship and Leadership)

1. The Importance of Finding a Mentor in Financial Areas

- **Why Mentorship Matters:**
 - When diving into financial areas, especially something as intricate as investing your savings, it is crucial to find a mentor. A mentor who has experience and a proven track record can provide valuable insights and guidance that help you avoid costly mistakes.
 - Financial markets and investments can be complex, and without the right guidance, you may overlook critical factors or misinterpret data. A mentor can help you navigate these uncertainties and provide a framework for sound decision-making.

2. Teaching and Giving Back

- **Sharing Knowledge:**
 - Once you gain knowledge and experience from mentors, internships, and other resources, it's essential to pass that knowledge on to others. This not only helps the next generation but also solidifies your understanding.
 - **Giving Back:** You can teach others through school clubs, community outreach, or personal mentorship, thus creating a ripple effect where knowledge and support flow both ways.
 - **Endowment:** A key concept here is the financial endowment. An endowment is a legal structure that manages a pool of investments for a specific purpose (e.g., scholarships, university funding). Understanding how these funds are managed and deployed can provide a long-term perspective on how to manage your resources.

3. Diversification of Investments

- **Don't Put All Your Eggs in One Basket:**
 - It is important to avoid focusing solely on one type of investment. While real estate is often considered tangible and stable, it's vital to diversify your portfolio by investing in other sectors such as stocks, bonds, or even alternative assets.
 - Diversification helps mitigate risks and can increase your chances of a higher return over the long run.

4. Analyzing Businesses Objectively

- **Leave Out Personal Bias:**

- When analyzing a business or making investment decisions, it's important to leave personal biases aside. External factors, such as opinions from journalists or personal preferences, can cloud your judgment.
- **Research:** Always validate your conclusions by thoroughly researching the business. Writing your thoughts out on paper (rather than just on a computer) can help you engage more deeply with the material and clarify your thinking.

5. Building Connections and Personal Growth

- **Networking and Travel:**
 - Building connections and networking is crucial, especially in today's interconnected world. Reaching out and travelling to meet new people can expose you to diverse perspectives and open doors for future opportunities.
 - **Growth and Improvement:** Meeting new people can help you identify your weaknesses and work on improving them, which is particularly beneficial for young leaders looking to make an impact in the future.

6. The Dangers of Over-sharing Opinions

- **Be Cautious with Social Media:**
 - While social media is a powerful tool, it's important to be cautious about sharing personal opinions, particularly on controversial topics like politics. Publicly discussing sensitive topics can have long-lasting impacts on your reputation and career.
 - **Ethical Communication:** Instead of sharing unfiltered opinions, consider writing your ideas in a way that avoids unnecessary confrontation and stays professional.

7. Thinking About the Future and Stakeholder Perspectives

- **Future Impact:**
 - Always consider the long-term effects of your decisions. Understand the perspectives of key stakeholders (customers, investors, employees) who can impact your future success.
 - **Tailored Solutions:** Aim to provide solutions that are specifically designed to meet the needs of these stakeholders. Communicate your mission, purpose, and vision to build trust and support.

8. Work and Burnout

- **Push Yourself, but Know When to Rest:**

- When you are young, you should push yourself to your limits, working hard and documenting the process. This helps you understand your potential.
- **Balance:** At the same time, it's important to recognize when burnout occurs and to take breaks. Rest and leisure activities can help you recharge and regain motivation, keeping your ambition intact.

9. Understanding Your Motivation and Setting Goals

- **Clarify Your Ambitions:**
 - It's crucial to understand what drives you. Is it financial success? Helping others? Supporting your family? Understanding your core motivations will help you set meaningful goals and stay on track.
 - **Setting Achievable Goals:** Break down your long-term goals into specific, measurable actions to make them more manageable and achievable.

10. Leadership and Team Dynamics

- **Empowering Others:**
 - As a leader, one of your primary roles is to assign tasks that allow team members to feel that their contributions are valuable. When people feel that they've made a significant impact, their confidence and ambition grow.
 - **Promoting Team Confidence:** Make sure to give recognition where it's due, allowing individuals to develop a sense of ownership and responsibility in achieving the team's goals.
 - **Collaborative Success:** Even when working in a group, focus on producing your best work. Don't aim for perfection, but ensure that your contributions are meaningful and aligned with the team's objectives.

11. Group Work and Role Assignment

- **Focus on Team Collaboration:**
 - In a group setting, don't worry about being perfect in your role, as long as you contribute your best effort. Trust in your team to fill gaps and provide feedback.
 - **Fostering Relationships:** It's also crucial to maintain positive relationships within the group. Foster collaboration and selflessness to ensure that everyone is motivated to achieve the common goal.

12. Setting Specific Goals

- **Narrow and Specific Goals:**

- Focus on setting specific, rather than broad, goals. A clear, well-defined goal is much easier to work towards and achieve than a vague one.
- **Consistency:** Narrow goals allow you to track progress more effectively, helping you stay motivated and organized.

13. Passion and Commitment to a Field

- **Choose an Area You're Passionate About:**
 - Success often stems from being deeply passionate about your work. Choose an area of interest that excites and challenges you, as this will sustain your energy and commitment over time.
 - **Deepening Knowledge:** If you constantly shift between different interests, you may struggle to make progress. Instead, focus on a few areas that genuinely intrigue you and continue to learn and grow within them.

14. Mentorship and Engagement

- **Engaging with Mentors:**
 - The most successful mentees are those who actively engage with their mentors. Come prepared with specific questions and a desire to learn, as this shows your commitment to the process.
 - **Applying Advice:** To make the mentorship meaningful, actively apply the advice you receive. Mentors are more likely to invest in someone who is engaged and shows tangible progress.

15. Understanding Hedge Funds

- **Hedge Fund Basics:**
 - A hedge fund is a pooled investment fund that uses complex strategies like short selling, leverage, and derivatives to generate returns.
 - **Risk Management:** Hedge funds employ sophisticated techniques to manage risk, aiming to produce returns regardless of market conditions. Understanding how hedge funds operate can provide insights into managing risk in your investments.

Discussion Questions (Critical Thinking and deeper engagement with the concepts of mentorship, financial literacy, leadership, and personal development)

1. Why is finding a mentor particularly important when starting to invest your savings?

Answer:

A mentor provides invaluable guidance in financial areas such as investing. They can help you avoid common mistakes, make informed decisions, and offer a broader perspective on risk and reward. Having someone with experience can prevent costly errors and accelerate your learning curve. In addition, mentors can share their personal experiences, offer insights into the psychological aspects of investing, and teach you how to navigate the ups and downs of the financial markets.

2. How can teaching others what you've learned benefit both you and the people you mentor?

Answer:

Teaching others helps reinforce your understanding and deepens your knowledge of the subject. As you explain concepts to others, you often clarify and solidify your thinking. Mentoring also encourages a sense of responsibility, which can drive you to continue learning and improving. For the mentees, the benefit is clear: they gain from your experience, saving time and avoiding pitfalls you may have encountered. Mentorship fosters a cycle of growth, where both parties continue to develop.

3. Why is it risky to only invest in one type of asset, like real estate?

Answer:

Investing in only one asset class, such as real estate, exposes you to sector-specific risks. For example, if the real estate market experiences a downturn, your entire portfolio could suffer. Diversification is key to mitigating risk and achieving more stable returns over time. By investing across different asset classes (e.g., stocks, bonds, real estate, and other investments), you reduce the potential impact of a negative event in any one market. It helps balance risks and increases the potential for better long-term returns.

4. How can personal bias impact your analysis of a business or investment opportunity?

Answer:

Personal bias can cloud your judgment and lead to irrational decision-making. For instance, if you have a personal preference for a particular industry or company, you

may ignore red flags or overestimate the potential for success. External influences, such as media opinions or personal experiences, can also colour your analysis. It's crucial to remove personal bias by relying on data, conducting thorough research, and seeking out objective, third-party analysis. Writing down your thoughts on paper (rather than just digitally) can help you detach emotionally and think critically.

5. What are some ways that building connections and networking can help you grow as a leader or professional?

Answer:

Networking helps expose you to new ideas, diverse perspectives, and potential mentors or collaborators. By meeting new people, you broaden your horizons and gain insights that can improve your weaknesses. Connections often lead to opportunities, whether it's through job offers, partnerships, or advice that can help you navigate challenges. Travelling and engaging with people from different backgrounds can also give you a global perspective, which is especially important in today's interconnected world. Relationships are often key to success, as they provide support, opportunities, and resources you might not have access to otherwise.

6. What are the potential consequences of publicly sharing your political opinions on social media?

Answer:

Publicly sharing political opinions on social media can lead to unintended consequences, such as alienating potential business partners, colleagues, or clients who hold opposing views. In a professional context, it's important to maintain a level of discretion to avoid alienating stakeholders or damaging your brand. Additionally, social media platforms can amplify your words in ways that might not reflect your intended tone or message. Ethically expressing opinions in private or through carefully considered channels can help maintain your professionalism while still being true to your beliefs.

7. How can understanding the perspectives of stakeholders influence the success of your business or leadership?

Answer:

Understanding stakeholders' perspectives—whether they are customers, investors, employees, or community members—helps you make decisions that align with their needs and expectations. This understanding can guide you in creating products, services, or solutions that are more likely to succeed in the market. By showing that you are attuned to the concerns and values of stakeholders, you build trust and credibility, which can lead to long-term support. Tailoring solutions to meet the needs

of others also helps foster positive relationships and ensures that everyone feels valued.

8. What does Jordan Peterson's principle about work and burnout teach us about balancing ambition and self-care?

Answer:

Jordan Peterson's principle emphasizes the importance of pushing yourself to your limits, especially when you are young, to discover your true potential. However, it also highlights the need to recognize when burnout sets in. It's crucial to take breaks, engage in activities you enjoy, and step away from intense work when necessary. This balance allows you to avoid exhaustion and maintain your drive over the long term. Taking time off can help you come back more motivated and productive, preventing you from burning out and losing your passion.

9. How does setting specific goals contribute to personal and professional success?

Answer:

Specific goals are essential for creating a clear roadmap to success. When goals are detailed and measurable, you can track your progress, stay focused, and adjust your strategies if necessary. Vague goals, on the other hand, can lead to ambiguity, lack of direction, and a feeling of being overwhelmed. Setting specific goals also allows you to celebrate small wins along the way, which boosts motivation. Whether it's a financial target, a professional milestone, or a personal development goal, specificity increases the likelihood of achievement.

10. Why is it important to find an area of interest that you are both passionate about and willing to commit to long-term?

Answer:

Passion fuels persistence. When you're truly interested in a subject, you are more likely to invest time and energy into learning and improving. However, it's important to commit to a field long enough to gain deep expertise. If you jump from one interest to another without fully exploring each one, you may never reach a level of mastery, and you could feel like your time has been wasted. Passion combined with commitment allows you to overcome challenges, continue learning, and build a career or life around something meaningful and sustainable.

11. How can applying advice from mentors show your commitment and help deepen your mentorship relationship?

Answer:

Mentors are more likely to continue investing in someone who shows that they are actively applying the advice and lessons they've learned. When mentees engage with the advice, ask thoughtful follow-up questions, and demonstrate tangible progress, it signals that they are serious about their development. This creates a productive cycle where both mentor and mentee benefit: the mentee grows, and the mentor feels that their time and energy are being used effectively. On the other hand, if advice isn't applied, the mentor may feel that their time is being wasted, which could lead to disengagement.

12. What is a hedge fund, and what strategies do they use to reduce market risk and maximize returns?**Answer:**

A hedge fund is a pooled investment fund that uses a variety of sophisticated strategies to generate returns and manage risk. Unlike traditional investment funds, hedge funds often use leverage (borrowed money), short selling (betting against stocks), and derivatives (contracts based on underlying assets) to enhance returns. These strategies allow hedge funds to potentially profit in both rising and falling markets. However, the complexity of these strategies also means there's a higher level of risk involved, so investors typically need to be more experienced or have a higher tolerance for risk.