

The glass is half full

Optimistic people, said the psychologist Daniel Kahneman, play a disproportionate role in shaping our lives — almost always for the good. That’s a life maxim to get behind.

My nephew (who is only 12 years younger than me) sends me a message a couple of months before his son finishes high school. The young man’s name is Nico, and he is a year older than my own daughter — which I think makes her technically his aunt, once removed. Yes, we have a lopsided family tree.

He writes: “Given that Nico is coming to the end of a season in his life and will be entering adulthood soon, I’m asking a few people to write down some notes of advice for this next phase. Any thoughts would be much appreciated.”

We all get on very well, but I can probably count on one hand the number of times that I’ve seen my nephew and his family over the past decade and a half, given that we live on different continents in opposite hemispheres. I have therefore had only a few interactions with Nico as he went from being a beautiful baby to a cute toddler to a most adorable little kid to a spirited teenager, exhibiting tremendous talent on a number of fronts (I wish I had half of his athletic ability, for example). Most of what I “know” about him comes from family WhatsApp groups, where we share pictures taken on the first day of new school years and other feel-good moments.

In any event, here goes:

“Dear Nico

Congratulations on finishing your school career — we are all very proud of what you have achieved over the past few years!

Please don’t see this letter as advice from somebody ‘talking down to you’ — I’m only sharing some thoughts about what I’ve learnt over six decades on this wonderful planet. In the end it will be up to you to decide how to handle what life throws at you ... everyone’s reality is different.

Against this background, I would suggest that you read *The Unpublished David Ogilvy*, which was originally published in 1986. It’s out of print, but I will try to get you a second-hand copy. In it, the advertising mogul is asked by his nephew whether he should spend the following three years at university or get a job.

Ogilvy responds by writing three letters, all very different but equally compelling.

The first encourages his nephew to study in order to enhance his career. ‘Today’s big corporations cannot be managed by uneducated amateurs. In these high-tech times, they need top bananas,’ Ogilvy writes. High-tech, he says, and that was nearly 40 years ago!

The second letter contradicts the first one in each and every way, starting with the line: ‘Stop frittering away your time in academia.’ Instead, it focuses on the value of leadership qualities and ends as follows: ‘You have put up with education for 12 boring years. Enough is enough.’

In the third and final letter, Ogilvy returns to the value of higher education, but not in terms of what he refers to as careermanship: ‘Judge it for what it is,’ he says, ‘a priceless opportunity to furnish your mind and enrich the quality of your life ... You have a first-class mind. Stretch it.’

I think this sums it up well. In the end, it’s all up to you now. Even though that might sound daunting, I think you’re very well equipped for what lies ahead. The main reason why I say this speaks to the character and values which have been instilled in you over 18 years. Your parents played the biggest part in this: your mother is lovely, always smiling and positive, and your dad (whom I’ve known since he was born) is a grounded, humble, focused, loyal individual. Combine all these characteristics and you don’t need any advice from me or anyone else!

The key point that I would add, is something which I’ve personally battled with at times, and that is to always be optimistic about the future. If you ever doubt yourself or get apprehensive about something, know that it’s partly in your genes ... but you can still conquer it.

Why do I write about genes? Because we are all shaped by both nature and nurture. Your great grandmother (my mother) was a wonderful human being, but sadly she saw the glass as half empty at times. I know that I inherited some of that from her, and I probably passed it on to my own 17-year-old daughter too (your ‘aunt’).

Hopefully it’s much diluted in your case, one generation later! It certainly pays to see the glass as half full — as Daniel Kahneman said: ‘*Optimistic people* play a disproportionate role in shaping our lives. Their decisions *make a difference*; they are inventors, entrepreneurs, political and military leaders — not average people. They got to where they are *by seeking challenges and taking risks*.’

We have this quote on the wall of a meeting room at our office; it helps to inform conversations with clients when it comes to assessing what mix of investments would best suit their individual circumstances. Note the emphasis — one can either read all the words, or simply focus on the key bits: *optimistic people make a difference by taking risks*.

Enjoy university. Have fun. Live life. All the very best ... and remember to stretch that first-class mind of yours!”

Deon Gouws is Chief Investment Officer at Credo, London