

Dear Dr. Mark --

I got my MBA in 2002 and struggled with what to do. I think it's great that you talk about following your passions and making a difference. I'm not sure what my passions are, but I know that I'm \$90,000 in debt. That makes it difficult to take chances now.

I'm sure you hear this a lot. But it seems so much easier for someone like you to take risks when you already have a nice big house and money in the bank. What about people like me?

With best intentions, "Concerned"

Dear Concerned --

You are not alone. Almost every MBA feels the same way you do. If we take the unbeaten path, we bear high opportunity costs. We are incredibly risk-averse.

Indeed, money doesn't talk -- it swears. But your issue is not really about money. It's about *attitude*. Surveys show that the more money you make/have, the more you think you need (as a percentage) to be happy and the less likely you are to make changes.

Think of two tracks: the "platform" and the "passion" tracks. On the "platform" track you get used to the life style, and you get lots of strokes from friends and colleagues. To leave means losing not only the money, but possibly your friends and your identity.

If you take the "platform" track, save money each month and decide on a time frame (usually 3-5 years). Post-date letters to five friends that say you are leaving that job at that future date to follow your passion. Put a little pressure on yourself to make sure you "get out." Develop friends and an identity independent of your work as well.

Alternatively, if you follow the "passion" track and are patient, research indicates long-term financial successful. One oft-quoted study of 1500 business school graduates over a twenty-year period shows that 1245 (83%) went right for the money (platform) and 255 (17%) went for their passion. After twenty years, there were 101 multi-millionaires. One took the "platform" track; the other 100 took the "passion" track.

Warren Buffett once remarked, "A lot of young people tell me, 'Mr. Buffett. First I want to spent 5-10 years making money and then I want to do what I really want to do.'" His reply: "That to me sounds like saving up sex for old age. What are you waiting for? Go for it now!"

While you may not know what you are passionate about, you do know what's fun. So start with that: Is it fun? Maybe "fun" is making money right now; maybe it's doing something you feel good about or feel driven to do. Fun is a good North Star. When you're having fun, the money doesn't seem as important. What's important is living *your* life.

"The purpose of life is to stand for something, to have made some difference. So don't ask yourself what does the market need or what skills do I have. Ask yourself what makes you come alive and give yourself to that."