



“A hot tip in the market turned out to be a hot dud”

What was your first job?

I was 15 or 16 and I got a job at Target on the complaints desk. I wasn't much good because I trusted everyone and my manager had to explain to me that people actually stole things and returned them to me and I was just giving them cash for having stolen something in the store. I remember for weeks being completely shocked that people did this. I also babysat around the neighbourhood most Saturday nights and developed a love of late-night TV and Tim Tams.

What's the best money advice you've received?

When I began my business it was such simple and seemingly obvious advice and my accountant praises me that I'm really good at this one thing. Always have a dedicated account and allocate in a disciplined way for super, tax and GST. Never spend your GST. It isn't yours! My financial adviser continues to deliver pearls of wisdom and we have great conversations. I wish I had met him when I was 20.

What's the best investment decision you've made?

I hope it will be a start-up that I have just invested in, but to date it was selling my house at the top of the market in 2010 and buying my house at the bottom of the market in 2011. I was strategic on location and the potential to do simple cosmetic changes for the biggest returns. Apart from my house I'd have to say I have an average track record!



Margie Hartley

Margie is one of Australia's leading executive coaches and founder of Gram Consulting Group, an independent coaching and facilitation community. Having worked with 11 of the top 20 ASX-listed companies, Margie and her team transform individuals through facilitation and executive coaching. Her podcast *Fast Track: Career Conversations with Margie Hartley* features weekly career insights from top CEOs and business leaders.

What's the worst investment decision you've made?

There have been a couple. I recently didn't do any due diligence on a hot tip in the market and it turned out to be a hot dud. It's currently half the value I bought at. I'm a big believer in maximising super and I talk to my clients about getting their "financial house" in order on a regular basis. Investing in concessional super back in the 1980s, however, was a disaster for me. I invested in super only to watch fees gobble up a huge amount. I had the right idea but the execution and advice were not good. That company has recently been investigated by the royal commission.

What is your favourite thing to splurge on?

I like to give to friends or family in need if I can. I also give to my favourite charity or my daughters, who are establishing themselves as young adults. I also buy a box at the Sydney Swans SCG games to cheer on the red and the white. It's a fabulous indulgence as we sit above the race and cheer very loudly even when we lose.

If you had \$10,000 where would you invest it?

Super! "Top that baby up" is my mantra, especially as I creep towards retirement.

What would you do if you had only \$50 left in the bank?

I'd do what I have always done and find work, work hard and

re-establish myself. Working hard has never scared me, while not having money to live does.

Do you intend to leave an inheritance?

Although I know that this is contentious to the "money advisers" who follow the Warren Buffett rule, I am leaving everything to my three daughters. They are sensible and it will be a help for them.

What advice would you give to someone wanting to launch their own podcast?

Work out what you want to say. Podcasts aren't just an opportunity to randomly chat like you do with your mates on a Sunday afternoon. The medium is intimate, which makes it even more important to be crystal clear about the challenge you are helping others solve and the ideas you are sharing. Lots of people work with "backyard" producers. This is fine if you just want a limited audience, but really getting the quality right and having a fantastic producer and editor are essential. My experience at PodcastOne has been awesome on both *Superwomen ... We Ain't with Janine Allis* and *Fast Track: Career Conversations with Margie Hartley*.

Finish this sentence: money makes ...

... life easier for those with and harder for those without. But remember money doesn't create a meaningful life.