



FINANCIAL LITERACY FOR YOUTHS



Journalism Article

Mr Aaron Tang



Mr Stingy's 5 Tips for Success

Mr Stingy sits down with FLY: Malaysia's Journalism Team to share some advice and insights about improving one's self and finances.



Aaron Tang is the author and founder of mr-stingy.com, and the former Campus Head of Leaderonomics. He graduated with First Class honours in Electrical and Electronics Engineering from Universiti Teknologi PETRONAS (UTP) and has worked in the Oil and Gas industry for years before joining Leaderonomics. He currently works with Malaysia's largest cryptocurrency exchange/wallet.

Introducing: Mr Stingy

Aaron's interests lie in self-development and self-improvement, for both himself and those he can reach. He enjoys reading (mostly articles, but he's trying to read more physical books this year), writing (find him on his blog!), sports,



music, finance, cryptocurrency, and a whole lot of other things. Combine all these, add an admiration of bloggers like Mark Manson and James Altucher, and voila you get mr-stingy.com, a website of articles touching on topics that range from personal finance to relationship advice – all written by a small-town man (he’s from Alor Setar) who aspires to work with young people and develop the nation.

In fact, it was this aspiration that led him to quit his job in the Oil and Gas industry to join Leaderonomics, a social enterprise that aims to build the nation through leadership development. In Leaderonomics, his daily routine afforded him a well-maintained work-life balance. He would wake up early to spend an hour writing for his blog, before driving to work where he spent a lot of time in meetings with both his team and with clients. After work, he either went to the gym or read before having dinner with a friend and replying enquiries related to his blog. He tried (still tries) to go to bed at a reasonable hour so he can maintain his daily routine.

“If I’m happy and grateful for my daily routine, to me that’s a happy life *lah.*”

His happiness lies not so much in achievements, but in his daily routine. Indeed, he doesn’t have a proudest achievement, only things that he is grateful for. He doesn’t claim pride for achievements, only for his friends and family, because it implies having achievement markers that tend to set one up for disappointment. He is already content as he has a safe and secure living space, enough money for his hobbies, people who he loves and loves him in return, and work that he enjoys. “Very zen,” as he said.

“You actually have to *do* something and figure out what’s wrong with it and keep improving it. And it’s never a finished product. It’s always a whole cycle.”

The engineering process that he learnt in university required a lot of testing and troubleshooting before releasing a product to the client or the public. While theories are all well and good, society expects you to be able to walk the talk and take action (or sell actionable ideas and plans). Dreams and ambitions are useless if you don’t take the steps to achieve them; it’s okay to stumble as long as you get up

and constantly learn from your mistakes. And there are always mistakes, or at least things that can be improved or optimised.

This is also why his resolutions for the new year are effort-based, instead of goal-based. While he does want to publish a book, he set his objectives to something more workable: writing for an hour daily. He also wants to sleep early in order to wake up early for his daily writing and maintain his health. He doesn't have many financial resolutions for 2018, only aiming to rebalance his portfolio as it's currently a little lopsided.

Little actionable steps and constant improvement will lead him to his goals (and book). Will they lead you to yours?

Working Your Way to Success

“We are talking about the next training programme, planning for the training programmes, trying to get more training programmes.”

As Leaderonomics' (former) Campus Head, Aaron led his team in developing leadership skills in youths, especially students. His job lay in managing his unit of workers, allocating resources, and coordinating plans in addition to keeping the managers of connected departments updated on their progress. When not planning or delivering training for the nation's future leaders, his team reached out to various corporations, organisations, and universities to promote Leaderonomics' offerings and secure business to keep Leaderonomics' activities sustainable.

“I believe that in Malaysia, or most of Asia at least, business is very very positively impacted by relationships.”

For a young person who's struggling at work — whether it's about client relationships, motivation, or even teamwork issues — Aaron advises to “look for mentors”.

“Look for people who are wiser, ask them how it's done. Ask for guidance from your bosses.”



For example, if you can't make your sales, try to read and understand why you're facing this problem, and ask your seniors how you can fix this. If the economy is bad, ask experts for tips on how to navigate it and how to prepare for the worst-case scenarios.

All in all, overcoming challenges at work requires communication and learning. Always work to improve yourself and be open to advice and criticisms from those more knowledgeable or experienced than you.

Blogging Your Way to Success

“Everyone has a limited supply of whatever: time, money, energy, and you can go through life doing lots of silly stuff but not getting anywhere, or you can optimise whatever you have”

Mr-stingy.com, Aaron's website, is full of tips and advice for “optimisation” — self-improvement, finding better ways to do things, and such. Of course, sometimes he goes off-topic and just writes whatever tickles his fancy, though it always goes back to the central topic of optimisation. It makes his blog a little motley to the average reader and makes it harder for him to make a name for himself; Focusing on a niche makes it easier, because people can easily describe you in one sentence as “the guy who writes about money” and such. But Aaron is fine with that. “The blog is an extension of me,” he said, referring to how it reflects his varied interests. “I will never pigeonhole myself.”

“Try *lah*. Probably works 50% of the time. But it's better than nothing.”

Aaron struggles with finding the time and discipline to write consistently. He tries to create a system where he sleeps and wakes up early to write every day. It doesn't work all the time, but at least the effort contributes to his aim and he's constantly improving the system.

“If you want to blog as in the old-fashioned writing, it's gonna be a long game.”



Other than that, he advises to be patient, because blogging is a “long game”. It takes time (years) to gain traction online, especially if you focus only on traditional writing instead of new media that are shorter and grab attention more easily like YouTube or Instagram. Indeed, Mr Stingy himself only got more traction about a year into his blog, when iMoney shared his article about clearing his student loan.

“Read and write, read and write, keep improving.”

If you’re an aspiring blogger, Aaron advises you to be patient and keep reading and writing to improve yourself. It goes back to what he learned in university – constantly try and fail and improve. Talking about writing is not writing; you have to practice to get better.

“Whatever you write has to be useful to other people.”

Create things that add value to your readers. He found that there is a lack of good and accessible writing available on more technical or complex topics. While there are plenty of articles on fashion, lifestyle, and food, there is a dearth of writing on subjects like health, finance, or law. If you want to explore an unfulfilled niche, Mr Stingy greatly encourages you to!

Education for Success

“We have perhaps clung to tradition too long. We need to be more open-minded... We just need to be open and try new things.

When asked about the current education system, Aaron suggests that we should perhaps redesign the education system from scratch as the traditional system we adhere to focuses too much on theory. You can’t build a better working world or flourishing career with just textbook learning; you need experience too.

“People need to read things, but they also need to learn from doing.”

Reading and knowledge lends you awareness, but you truly learn to grasp a skill or proficiency by *doing*. Of course, most universities require you to intern

before you graduate, but that's very basic and insufficient, especially when your internships last for those scant months that may not represent what a long-term career in the company is like.

“And the potential for it to sort of disrupt education— ‘Cause everything has been disrupted right? Taxies, hotels, but education is still snail-paced.”

With that in mind, Aaron looks forward to the future of digital learning. Digital learning has been talked about for over two decades, but there hasn't been a great breakthrough in the area that truly transformed the education system the way Uber did for cabs and Airbnb did for hotels. But it holds a lot of potential to disrupt and revolutionise the way we learn. He anticipates a learning system (learned during his Leaderonomics days) that is personalised to our needs as they come up while we work as this would help us learn more efficiently. For instance, you may not pay attention to your lecturers teaching about marketing plans in university, but you would if your boss assigned you to come up with one for your company. The digital learning system Aaron envisions knows and teaches you what you need to learn at the right moment, an image to consider for future innovators.

Advice for Successful Youths

“We grow up with this fixed idea of how we should live life and that has not adapted to the changing environment.”

Aaron disagrees with the many claims that the youths' rising bankruptcy rate are solely their fault. Perhaps part of it may be due to their own ignorance or lack of discipline and so on, but another reason is the current state of economy. It is much harder for us to achieve what our parents did at our age — most millennials can't buy a house with 5 years' worth of earnings like their parents did. Prices and expenses have increased a lot, but wages and earnings have not. Aaron advises to carefully consider your expectations and milestones in life; with the current environment, is it feasible for you to own a house at 28 without sacrificing your health and wellbeing? Times have changed, and our goals should adapt to these changes. What worked for your parents may not work for you.



Having said that, Aaron reminds us that we have to take responsibility for our finances as well, instead of blaming everything on the environment or economy. He recommends tracking your spending, so you know where you *actually* spend your money instead of where you *think* you spend your money. This way, you can evaluate yourself and adjust your habits according to your budget. With that in mind, he also recommends saving a portion of your income (perhaps in a separate bank account?) *before* you spend so you don't end up impulsively spending all your emergency funds on an iPhone X accidentally-on-purpose.

“And if your thing doesn't work out then you die *lah*.”

For those who want to make a living of your passion instead of securing a stable job, Aaron recommends securing a base or a pool of funds for to you draw from before committing fully to your venture. He suggests saving at least 6 months' worth of living expenses as a buffer, but those from a wealthier background with the support of their family could possibly venture into passion with less. You need to have that pool to fall back on in case your venture fails, because “things don't work out all the time”.

While saving up that pool of funds through your day job, you can work on your venture on the side. This helps you assess your side project to see if you can make a sustainable career of it. Passion is not enough; you need to be able to live off it before chasing your dreams or you'll find yourself stranded without the means to survive. A good rule of thumb is this: If your side project is earning you at least double your salary, then you can start thinking of your resignation letter for your day job. Why double? Your side project is likely to be much riskier than your day job — “In your day job, it's likely you're not gonna get fired tomorrow, but your side business can straightaway: tomorrow [collapse].”

Too Long; Didn't Read?

Here are *a few* optimisation tips from Mr Stingy:



1. *Take action.* You will never know if something would work until you test it out. It's okay to fail as long as you learn from your mistakes. On that note...
2. *Be humble.* Nothing is perfect, and there is always room from improvement. Keep learning and striving to improve. Ask for advice. Find mentors to learn from, or read books and articles on your weakest subject, or try out different ways of doing things. This brings us to...
3. *Adapt.* Everything changes. What worked for your parents might not work for you, and things that were feasible for them may be nigh impossible for you. Be open to trying new things and evaluate your situation to see what works for you. Speaking of work...
4. *Build a safety net* if you want to chase an unconventional passion. If you want to focus solely on your dream of writing for a living or being a rock star...
 - Have at least 6 months' worth of living expenses saved up; and check if your side income earns you more than your day job's monthly salary.
 - Consider your family situation — do they have the means to back you up in case your dream crashes and fails.

For the readers who have stayed with me through this lengthy article (or skipped to the end for whatever reason), here's a piece of final advice and some free recommended reading materials from Mr Stingy:

“Read as widely as possible. Don't just focus on [one thing] alone, 'cause you become very one-dimensional. Try to read across a broad area.”

Reading recommendations:

1. Mr-stingy.com – “Random stuff” that this author will define for you as optimisation tips for things including personal finance, relationships (not just romance!), and productivity.



2. [RinggitOhRinggit](#) and [iMoney](#) – Basic personal finance
3. [Leaderonomics.com](#) – Personal leadership and personal improvement.

With that, we conclude the article on the man with various talents and interests, who taught us how to improve our lives and finances — Aaron Tang.

We at FLY: Malaysia hope you enjoyed the article. To learn more about personal finance and economics, do visit our website at flymalaysia.org.

You can find Aaron on his website mr-stingy.com and the various social media listed on his [“About”](#) page.