THE OUTLIER · FREE GUIDE

# The Four Questions I Ask Before Every Big Bet

*Ex-army. Eight businesses. Retired at 41. This is the filter I run every big decision through.*

Most people think they're playing it safe. Same job for forty years. Big mortgage. A pension they never check.

That's not safe. That's a bet. It's just the one everyone else made, so it doesn't feel like one.

Outliers make different bets. Not reckless ones. Calculated ones.

## 1 Can I survive it if it goes wrong?

I joined the army at 17. Worst case, I hate it and leave. At that age you've got almost nothing to lose, which is exactly when to take the biggest swings.

**Never bet what you can't afford to lose. Keep cash aside so you're never forced to sell.**

## 2 Is the upside much bigger than the downside?

When I started the hardware business, the downside was some stock and a few months of my time. The upside was a business I could sell.

**Small risk, big possible reward. Most people do the opposite: they risk years of their life for a pay rise.**

## 3 Can I undo it?

Moving to Thailand? Undoable. I could fly home tomorrow, so I just did it. Buying a place here? Much harder to undo, so we're renting first and testing it.

**If you can undo it, decide fast. If you can't, slow right down.**

## 4 Have I got the patience to let it work?

My last business took years to build. There were slow months when quitting would have been easier. I stuck with it, and sold at the top. Most people give up just before it works.

**Decide in advance how long you'll hold and how much pain you'll sit through.**

# Run your next big move through it

**Can I survive it?**
**Is the upside bigger?**
**Can I undo it?**
**Will I be patient?**

*If the answer's yes, the only real risk left is doing nothing.*

*Not deciding is still a bet. It's just the one you didn't choose.*

REPLY AND TELL ME

If you could retire early, what's actually stopping you? Email me at **thepatinahunters@gmail.com**. I read every one.

— James