



The Advocate Of SELF-INVESTMENT

Mary Buffett

Most people wouldn't spend until the last dime for an outfit, but Mary Buffett did. Not for the sake of vanity, but to gain the confidence needed so she can get a foot in the door to greater things.

As the former daughter-in-law to Warren Buffett, Mary has learnt much from one of the world's most formidable financial minds. But even as a youngster, she has already proven to be way ahead of her peers when it came to making sound investment decisions.

YOU ADVOCATE SELF-EMPOWERMENT THROUGH FINANCIAL INVESTMENTS. HOW AND WHEN DID YOU MAKE YOUR FIRST INVESTMENT?

Well, my first investment was to “kill” myself. I always had the philosophy of abundance instead of scarcity, so I was never fearful even though I only had \$100 when I was trying to get my first promising job at 15. I went out and spent \$99 on an outfit. My girlfriend said, “Are you crazy? You’re starving!” And I said, “I know, but this is going to give me the confidence to go get that job.”

And I did!

HOW DID IT PROGRESS TO BIGGER THINGS AFTER THAT?

I believe that the biggest investment is to invest in yourself. I just continued to challenge myself to do as many things as I could that I really loved doing. So it was music, fashion and lifestyle. By the time I was 19, I was an executive and running Hugh Hefner’s publishing companies for his record label.

THAT’S IMPRESSIVE! HOW DID YOU KNOW WHAT YOU WANTED TO DO?

I found my heart. You have to be a sponge. You have to learn from every person you meet, especially people whom you admire. You just have to do it; you can’t be afraid.

DO YOU THINK THAT FINANCIAL STABILITY IS INTEGRAL TO A WOMAN’S IDENTITY?

I think it’s the most important thing for a woman because traditionally, women are brought up to depend on men. You fear you have to be married to someone to care for you. But you know; the only person who’s

ever going to take care of you is yourself.

Women live longer than men, but we get paid less to do the same job. So I think it’s one of the most important things for young women, especially, to educate themselves on how they can save money. Even if they are married, they should seek financial advice from a financial advisor. You know, have a plan. It’s an absolute must-have.

SO THE QUESTION IS: WHERE, WHEN AND HOW TO START?

I think the moment you start making money, you should be putting 10% of your gross income to savings for investment, like a retirement account because you’re constantly building towards your own financial security. I always say, inch by inch, it’s a cinch! Little steps lead to bigger things.

You should be living within your means and living modestly. It’s really about changing your money mindset. You really want your money to be working for you.

HOW DO YOU BALANCE BETWEEN BEING A SUCCESSFUL BUSINESSWOMAN AND A MOTHER?

You have to have a great deal of structure and a good sense of time management. The hardest discipline is to live in this moment because this is what we really have.

So when you’re working, you shouldn’t feel guilty about not being with your children. You should be present in the moment and enjoying who you are and giving the most to whatever you’re doing.

Then when you’re with your children, you should do the same thing and give them your undivided attention. It helps children understand the value of their mother’s career and being successful. You’re setting an

example for them as a woman.

It’s also about being efficient with your time. When I was younger, I would make lists. I tell myself to start each day by knowing what I’m doing and checking each item off. You have to compartmentalise so you’re not overwhelmed.

WHO OR WHAT INSPIRES YOU?

My mother was a very inspiring person. She was an amazing cook and fashionista. My father ran his own business, but she was very involved in trying to scrimp and start her own business. She was always thinking about what she could do.

My sister, Laura, inspired me in literature too. She loved poetry and wanted to be an English teacher. She was five years older than me so I got all the cool stuff from her. She was just solid as a rock, you know?

HOW DO YOU INSPIRE PEOPLE IN TURN?

I don’t judge other people because you never know what their story is. I don’t have expectations, which is very hard, but you’re disappointed less often that way. If you don’t have an expectation and somebody does something, you’re surprised. So it’s all about the joy of living. Time is the only thing that is not renewable.

DO YOU HAVE ANY ADVICE YOU CAN SHARE WITH OUR READERS?

Treat people how you want to be treated, like you’ll never see them again. I always say to people, “you know, I just want you to know how much I admire you and I love you so much.” Those may be the last words that you’ll ever say if they drop dead.

WHAT DOES LIVING WELL MEAN TO YOU?

Living well means being healthy, and liking who you are. **W**