All the wrong questions book 1

This credit union updates its online bank website, so a fish pilot with accounts has its latest entire family account. The new feature was safety questions, says Fish. I didn't like the three that gave up, so I did the drop-down to see more questions. I chose my three new questions and wrote the answers to the husband knew what they were. But the first time he's trying it, he's tingling the password. Fish went through the whole process to recreate the account setup. The next time she tries, fish must go through the whole process again - but this time she printed out screen capture of the questions she chose, and write the answers about them. To make sure it doesn't happen a third time, fish walk it through the process of the connection. But when they get into the safe question, the one that pops up isn't one of the new-picked fish. I chose questions I knew he could answer, Fish says. I bypass the question about what my high school has graduated from, but have it been, waiting for an answer. On my last try at three-try-or-you're locked-out scenarios, I remember that was the first question of the three original choices. So I supplied the answer I used for the first question: 'Where were you born?' Bingo, I was in. This is ridiculous, think fish. It puts in a call to repeal the same customer service that has already reinciliated the account password twice. The rep tells Fish that a whole lot of people are getting locked up on security questions. Can I talk to the programmed? fish asks. I can't transfer you, rep says. OK, write this down and give it to the IT department, Fish says. Tell them that while they let users choose new questions, they will record their answers but keep the original default questions as first introduced. I also asked where to send my bill to solve consultation problems, but never heard back from them, says Fish. But now we have a way of making safety questions unbreakable by danger. For example, for the question 'Where were you born?' We are clear in the year of the birth of the account as the answer. Answer Sharky's call for the true height of IT life! Send me your story in sharky@computerworld.com. You're going to make a snazzy Shark shirt every time I use one. Comment on today's story in the Google+ community, and it's thousands of great old stories at Sharkives.Get your daily dose of out-takes at the IT Theater of the Absurd delivered directly to your Inbox. Subscribe now to Shark's Daily Newsletter. Copyright © 2017 IDG Communications, Inc. Something I've struggled with in more than one couple business is to know if I should leave. The only reason I stayed with my last business, Sageworks, for so long is because I took investor money, and I didn't want to lose money for investors; if it was just money I invested, probably I should have left fixes afterwards three years. The truth is you have to have full resolution that you'll have success when you go into a business, but the biggest truth is you never really know if you're on something until you get it out of market. Most of the literature that you read (and most of the thing that I write), is about how determined you must become successful. However, there comes a point at which a business is simply not going to work, and you're better at moving along. Ask yourself the following questions to assess whether you could be in the wrong business: I was involved with about five startups, and I had natural customer pulling for two of them; for many I felt that I was pushing a rock on a hill. The successful business had many early indications that customers wanted the service or product. In my last vision, I ran what I thought was a service to innovative coin landromat. Historically, there was no high-level service in this industry, and I saw a real need for a business that would provide a better service. The business worked right out in just one day. My projection was still lower than the current receipts. Unfortunately, I've learned this is fairly rare. At Sageworks, I knew early on that there was insufficient demand for our first product, ProfitCents, which converts financial statements into plain language narrative about a business's performance. It took me ten years to pivot the company into products and services that help banks manage risks; these products, it turned out, were in demand. Ten first-year employees were very depressed and hard on me and staff -- so, overall, I don't recommend taking ten years to get a walk. If you ask me today what's most important in determining a good business, I would say it's getting the right market. Troubleshooting your goals and how great you want your business to become, the scalability of the business is also important. Scalability is the ability to grow a business with reasonable amounts of effort and planning. If you just want a small business that you can run yourself, scalability is not a big deal since you can do all the work yourself. However, if you want to build a bigger business, scalability is obviously important. At Sageworks, not only did we have the right product at the beginning, but the business was not also evolved. The only way to gain sales was through a direct sales model; literally, hire dozens of sales to sell a product. We learned this was incredibly difficult for many reasons. When I was in high school and college, I ran a scenery business. I really enjoyed this business because it was a good way to stay in shape, and people still needed yard work done. But to me, you couldn't scale something like this because there was a limit to the number of people you can hire. The third thing I look for in a business is: Can I sell it? For example, it's relatively easy to a landscape business because people don't usually like to do that work on their own, but landscape businesses are hard to sell, so there are limited ability to build wealth within them. Related to this, I don't like to be in a business where the owner is absolutely essential to his operations. By the way, don't go too far on this point, because there are a lot of businesses that can't easily sell but can still make a very good income. When you're thinking about your business, ask yourself if you're really getting demand from the market, if you're going to be able to grow the business significantly without mammoth effort, and if your business is one that you can sell building wealth in the future. Skipping the main saSkip headerSkip in the world footerIn of personal finance, there are a handful of disputes that may never get resolved. There's the question of whether credit cards are harmful, or whether they're inherently valued tools we can all benefit from. After that, I don't know about you, but I've also read mortgage stories about whether it makes sense to pay your mortgage early, invest instead, or diversify and try to do some of both. Another big question in the world of personal finance is whether it makes more sense to rent or buy a home. In one corner, you'll find people who claim to have turned unwanted profits on homes they bought, lived in, and sold. On the other, you'll find life tenants who say owning a home is a huge waste of money. Of course, you'll also find experts who waffle in between, or maybe even see where either argument might be correct depending on the situation. I recently interviewed Jeremy Schneider on rich's Retirement Podcast to debate this topic. We spread on what choices typically lead to a better financial outcome, as well as what consumers need to think about before they communicate either way. We also talked about how rent to buyers controlled could affect people near retirement or already in retirement. When you're not raising kids or working a 9-5, does it always make sense to clean, or will leases lead to greater flexibility and better finance? Schneider ran a popular Instagram wild funding account and invested community known as Personal Finance Club. At age 34, he sold his first business for $5 million and made jobs if you wished. After renting a garage apartment from a friend for more than five years, he entrusted to me that he bought a house. However, he doesn't think that renting vs. buying is the right question at all. People are focused on who is financially better as they're lacking the big problem, he said. The right question to be asked yourself is, how much are you spending and saving in each scenario? For example, let's say you buy a very modest home with cash, keep costs low, and investors center overtime you can get your hands on for the next 20 years. In that kind of scenario, there's a good chance you'll approach retirement with a nest egg since you keep your costs low and invest the rest. Now let's imagine you buy a luxury home in a gated community where it's impossible to keep costs down. You've taken out a mortgage, so you're paying interest every month, and you're asking about the large sums of money for frafragments, upkeep and HOA fees. You have less money invested as a result and more money tied up in a home once it pays money. It's not hard to imagine why this homeowners' scenario would leave you with some regret. While these examples show how you could be smart or outcast as a homeowner, the same can be said for renting. Are you renting an affordable garage apartment like Schneider once did, or are you splurging for a luxury rental with amazing views, a door and a Whole Foods in the building? You can save money by renting, but you can also waste a ton of money if you rent the wrong place. At the end of the day, renting or buying matters less than how much you're spending on housing in general. Not only that, but do you invest the extra money you have every month? Those factors can make a bigger difference than anything else, says Schneider.As we continue to talk about the pros and disruption of renting vs buyers, Schneider and I also dig into both the options. And both of us agreed that the math involved in owning a home is not really great that. You always hear people say things like, I bought my home for $400,000 200 years ago, and now it's worth $800,000. I doubled my money! While it may appear that way if you didn't dive into the details, the reality is that the person who thinks of owning a home in this way does not track the spending years over year. They focused on the purchase price of their home and the price they could potentially sell for, but they completely ignored what they paid for updates, repairs, landscape, property taxes and everything else they wouldn't have to pay for if they rented instead. As Schneider and I talked about these numbers, he shared an example with me that he says could be to people with a different perspective. In 1989, the average home price around $100,000. In 2019, the average home sold for around $278,000. (Keep in mind that these figures are only for general purposes, so they don't include variations in the size of their homes or real estate price differences around the country, and don't adjust for inflation.) With this very basic example, you can see that a home purchased in 1989 nearly guts of value. But when you think of all the costs someone would pay on their houses over 30 years, the math isn't so rozy. On a home loan of 100,000 dollars, they can make $200,000+ in mortgage payments, depending on their interest rate. They can also near $30,000 in homeowners and $100,000 for maintenance, repairs and updates. After all, Year 30 is a long time owning a home, and you should do a lot of work to get full real value. On top of these costs, homeowners can afford an average of $56,000 in property taxes, with around $18,000 in Realtor fees sold to their home. In the end, that means they pay more than $400,000 for a home they can sell for $278,000. This person's home gives them a place to live during this time, but their home was not a good investment at all. In fact, they lost money on their investments! Schneider says people tend to glos over the costs and the real math involved in buying a home. In addition, they also glos over the opportunity cost involved in not investing extra money to spend on homeownership. Further, they forget that, if you want to invest in real estate, you don't need to do that in the house you actually live in. You can buy into trusted real estate investments, or REITs, or you might even invest in real estate rental assets you don't actually live in. Of course, it's also important to recognize that the math can quickly change in different situations. Find a few rooms or buy a triplex and rent other units, and you could have the best thing in both worlds, says Schneider.Interestingly, Schneider and I had that conversation and pored over all the numbers and bad math in homeowners, but both of us still own homes. Schneider says he moved from a garage apartment to a condo because he wanted to improve his lifestyle. His new condo is close to the beach, he says, and has extra room for any guest who wants to stay. My wife and I bought a house in the San Diego area several years ago. We planned a family and decided we wanted to put roots down despite the financial costs. Overall, I'm very happy with our decision. I always say my clients should rent for flexibility and purchase for stability, and that's exactly what we did. The reality is that, regardless of math, there are many reasons buying a home makes sense. If you want to nest and paint the walls and be the king or queen of your mansion, then it can make sense to buy a home, provided you don't plan on moving for at least five to 10 years. Just don't assume that possessing is always the right movement, because, many times, it doesn't. And sometimes, it makes sense just renting so you can live a lower-key lifestyle and invest or save the money you would normally have to pay someone to move your grass, or for a new water or HVAC system when you break. And while it's easy to think the rent-vs. debate — buyers only apply to young people, this is definitely not the case. Schneider also points out that this is true for young people and older folks pushing towards retirement. Regardless of whether renting like a step down, it might be nice to get away from work and maintenance once you reach retirement age. At the end of the day, you should make what makes sense to how you want to live now and later on. The lease-vs.buy argument can never be resolved for everyone, but you have the power to decide what you really want. This article was written by and presented the views of our contributors adviser, not the Kiplinger editorial staff. You can check counselor files with the SEC or with FINRA. Founder and CEO, Define Financial13 Smart Estate – Planning MovesretireFollow this real estate planning list for you (and your legacy) to keep on more of your hard-earning money. 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