

# THE EXTRA POINT

BY JERRY ROBERTS



## # 1713 Saving Money to Spend “Foolishly?”

As you are no doubt aware, the topic of budget cuts, and eliminating waste is all over the news. This is news now because the federal government is involved, Elon Musk has been given a green light to go into agencies and discover where our tax dollars have been misspent. Keeping an eye on spending is nothing new for private sector workers. When you have to make payroll and pay bills, you're always looking for ways to save a buck when you can. I'm Jerry Roberts, and today we'll look at what you might think of doing with some of that money you save. That's next on the Extra Point.

There are some people in the world who don't have any money worries. They can spend what they want on whatever they want, and being economical isn't part of their world. I don't live in that world and my guess is that almost everyone listening to my voice right now is thinking the same thing.

Growing up, my parents separated and my mom supported the two of us on a waitress' tips. There was rarely any extra. She'd scratch and save and somehow we'd get by.

Then, once in a while she'd surprise me and we'd go out for dinner at a nice place. Not one of the fashionable and expensive spots, but a level or two above what we were accustomed to. Those were good times.

She would tell me things like, “Be careful with your money and you'll be able to get some of the things you want in life.”

It works for companies, too. If an organization does a good job with expenses, there may be extra funds to spend on employees. There may also be money to do special things for customers, and that leads us to a story about an airline whose leaders had those same thoughts.

A man was waiting to board a flight for Helsinki, Finland. It was his practice to call his

father everytime he was getting on a plane. They had a terrific relationship and since this gentleman was a frequent flyer, he and his dad got to talk quite a bit.

Seated on the plane, the flight attendant offered him champagne in a particularly beautiful glass, and one that felt very familiar to him.

Still connected to his father, he said, “Hey, I think they just served me champagne in an littala glass. Isn't that wild? These cost a fortune.”

If I'm pronouncing the name correctly, littala is a Finnish design company whose glasses are in the permanent collection at the Museum of Modern Art. Extremely high end products.

His father thought the glass was a fake. After takeoff, one of the cabin crew members confirmed that the stunning glass was, in fact, made by the iconic brand. “Welcome to Finland,” the crew member said with pride.

The airline was Finnair, and they actively live a set of rules, one of which is called The Rule of 95/5. It's the idea that you focus your attention on your budget, managing 95 percent of it tightly, so you can spend that last 5 percent “foolishly” — and that's their term for it.

The littala glass flute costs 10 times more than less expensive but still attractive flutes, but that wasn't Finnair's intent. They knew that many passengers would know the difference and appreciate the special touch.

Thinking back about the flight, the man didn't remember anything else he ate or drank, what he watched, or what he worked on. His lasting memory was of the luxurious glass, which made everything else seems a little more luxurious, too.

(Con't.)

So, the question is for you. If you did a great job of conserving your money and could put some away to spend on your customers, how would you spend it so they came away feeling that you feel they are special?

This might be a good conversation to have the next time your team gathers for a meeting.

Let me know what you come up with.

That's the Extra Point. Be responsible and make something good happen today. For 93.3FM, the Ray Gibson Show, and First Hawaiian Bank, I'm Jerry Roberts.

###

For information on training and consulting services with Jerry Roberts, please click this link: [guamtraining.com](http://guamtraining.com)

