

Guy Spier on The Power of “Thank You”

Dear Mr. Pabrai,

Thank you so much for having me as a guest at your partnership meeting. I learned a lot about life, and investing, and I also met some great people.

Warm regards, Guy Spier

One simple card in the mail, soon forgotten. Three months later, I received an email. Mohnish Pabrai was coming to New York — would I like to meet for dinner? I most certainly did. Thus began a wonderful friendship and research partnership.

Compounding that is a deceptively simple but immensely powerful concept that can be applied to much more than just making money. The principle has worked exponentially in my life to expand my connections to the world. Each time I reach out to say “thank you,” it is as if I am inviting serendipity to strike — my only regret is that I did not discover it sooner.

After every conference and gathering I attend, I make the time to send a note to the people I enjoyed meeting. And I always take care to write “thank you” to great people I’ve met along the way — all the way from the taxi driver and bell-boy to CEOs and Chairmen of major corporations. Even before this sort of social correspondence began to help my business (which it has, in spades), it began to make my life so much more interesting: I never know, from day to day, what awaits me in my office. Because my hand-written notes generate the desire in the others to reciprocate — which comes in all sorts of ways: In response to my notes, I have been invited to dinners, to join clubs, to speak to gatherings of people. I’ve received gifts of photographs, books and even notes of “thanks for the thanks.” Every now and then, the notes even result in a new investor in my fund. But the best of all is that the responses are always out of generosity, and never from a sense of obligation: In fact, you could say that I am addicted to the process of writing these notes and the occasional responses that they generate, which are invariably a delight to receive.

The real returns, though, come in the form of a sense of interconnection: The very act of reaching out rewires my brain to embrace more of humanity into my in-group. I cannot predict how many friendships, partnerships and opportunities will arise from my daily correspondence, but the journey most certainly has been its own reward.

P.S. I was thinking of writing a longer piece about how “thank you” notes have changed my life, but the brother of a friend, John Kralik beat me to it. In his book *A Simple Act of Gratitude*, he describes how a year of writing “thank you” notes took him from failing lawyer to high court judge. The book is a great story, and a great inspiration.

Guy Spier has graciously agreed to send a free copy of the book “A Simple Act of Gratitude” to all Manual of Ideas subscribers who request it. Email your mailing address to support@manualofideas.com. (Once you receive the book, please take a moment to make Guy’s day by writing him a “thank you” note. Mail it to: Herrn Guy Spier, 18 Rämistrasse, 8001 Zürich, Switzerland.)

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