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Hello,

Welcome to Level Up! Every fortnight, I will share stories about people navigating dreams, aspirations, and struggles on their journey to unlocking big breaks.

The stories will be narrated from each subject's POV. I hope that by telling these stories in their original voice, you and I can learn actionable insights we can apply in our personal lives.

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How Dalu Akabogu Turned a Tough Break into a Series of Big Breaks

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Dalu Akabogu, a finance professional, talks about making a career bet that went south, how that event shaped his thinking, and how it subsequently kicked off a chain of events led to many of the big breaks he has recorded in the past couple of years.

Let me tell you about 2014. I might as well because it was the year I kicked off my career.

However, it wasn't a perfect start.

After graduating from the university with my finance degree, my sights were set on investment banking. I wanted it, and I had the grades to pursue it. So, I applied to the best investment firms in the country. The funny thing was that my applications went well until they didn't.

I would ace the tests and do well enough to get to the final stage of the hiring process: speaking to a partner. But every time I reached that stage, they'd ghost me. After this happened with the first seven investment firms, I knew I had to try something else.

This was when I learned the first lesson every young person learns at some point: if you can't get what you want, go for the next best thing

while you plot your next move.

I figured that if I couldn't get into an investment bank, I should try a commercial bank. Luck must have been on my side because I got into one fairly quickly.

Nevertheless, I didn't plan to stay there very long.

I topped my class at the bank's training school, but I was transferred to a department where my role was limited to being a glorified marketer. As long as I was in that role, my growth would be determined mainly by how many new deposits I could bring to the bank. Not my core financial analysis skills.

I believed I could do more than that.

In the face of situations like this, you have two options: mope or do something about it. There was no contest here — I had to do something about it.

First, I understood the industry I was working in, especially what I needed to do to break into investment banking. It all came down to professional exams.

Once I figured that out, I devised a plan to write the relevant professional exams I needed to prove to my next employer that I understood my shit.

Man, I studied as though my life depended on it. My job at the bank meant working long hours, which meant time was a luxury for me. But I'd be damned if I let that stop me.

Between 2014 and 2016, I completed the first couple of professional exams just to prove a point, and my scores went through the roof.

I don't think you understand how well I did on these exams. I had the best result in the country once and the second-best result in another year. On multiple occasions, I got letters of recognition from the professional bodies that organised them.

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You'd think I was on top of the world, except I wasn't. A tinge of sadness came with all of this. I still felt stuck. While it felt good to know and master these things on paper, it was another thing to practice them.

On my end, I did everything I was supposed to — I wrote and aced my exams and sent numerous cold emails to investment banks. All I needed was one opportunity.

It didn't come.

I'm not sure when the frustration kicked in, but it reached a tipping point in 2016. I decided to quit my bank job. But, listen, it wasn't a rash decision. I had a plan.

You can never go wrong with a safety net, so I had saved up three or four months' worth of my salary. My thinking was that I could fall back on my savings while I looked for another job, which by my estimations, shouldn't take longer than two months.

It took one year.

As the months progressed, the tiny flaw in my plan — not getting a new job within two months — unraveled, and many other things went with it.

My savings was the first thing to go. In real-time, I watched as the safety net I had built reduced to zero.

Most of the things I cared about outside of work followed. First, I lost some friends, and of course, it hurt. Then I was stripped of my previously

earned 'ladies man' status. I'm not going to lie; it was lonely and depressing.

I had my family, but I couldn't turn to them for help all the time. Not that they didn't want to be there for me, but I couldn't paint the full picture for them. I had told them that I knew what I was doing before I quit my job, and I needed to prove it.

You must wonder how I survived this. The simple answer is, "I don't know." However, I had to change a couple of things about my mindset, and I'm now going to touch on some of them.

The biggest challenge about being unemployed for months was the constant feeling that my career had come to its final halt. Seeing my mates make moves while I was there, unsure where to go, was hard and chilling.

I caved into this depressive state and did the most convenient thing: I started comparing myself to others who were seemingly doing well. This was a bad idea, and it didn't help me. If anything, it convinced me that my career had ended when it had barely even begun.

If I had a crystal ball that showed me where I would be in the next three years, I probably would have tried another approach right from the start.

But aren't we all smart in hindsight?

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Eventually, I decided I hadn't yet gotten to the finish line. I'm not sure it was a moment or an event that changed this thinking, but I was like, "This is not a sprint; it's a marathon."

I had been so hard on myself because I was fixated on the idea that "the first to do it wins it all." You know, "First to do this, first to do that." "Who makes Forbes 30 under 30; who doesn't make it."

I have nothing against this culture, but I think it forces young people, still very early in their careers, to see the process as a sprint, and it's not. Sure, you need some form of pressure to grow, but not this kind. It's counterproductive.

Instead of comparing myself to my friends and their career strides, I started comparing where I was to where I believed I had the potential to be. This made me rethink my perception of failure and, in many ways, reduce the intensity of the pressure I put on myself.

Still, I was out of a job, and I needed someone to take a chance on me to reach that potential.

In 2017, someone finally did.

A friend sent me a lead to a job at a small investment firm, and it materialised. When I got the congratulatory email, I provided everything they asked for with the speed of light. I feared they might rescind their decision. But they didn't. The job was mine.

Two months later, I got another offer from a bigger consulting company.

Now, it was time to show the workings.

The question was, "What do I need to do to accelerate my career?"

A mentor told me something that stuck with me and came to mind whenever I thought about this question.

They told me, "The fastest way to progress in an organisation is to perform at a level ahead of the role you're hired for."

It was a gem of advice for me, and I was military about putting it to use, especially between 2017 and 2020.

When I joined the bigger consulting firm, I was an analyst. So one of the first things I did was to review my supervisor's KPI and look at what he did. The next thing was to mirror everything.

Here's the thing, though — I didn't have all the skills to do this effectively. It wasn't impostor syndrome; I just wasn't equipped and my appraisals showed the gap.

Again, I had to do something about it.

The best way to plug this gap was to make friends with people at the top of their craft in the company, and that's what I did. However, my biggest strength and weakness during this time was that I was a little aggressive about my approach. At some point, I bugged these guys so much that some started avoiding me.

One time, I planned to meet up with a friend from work over the weekend, but he told me he would not be home for most of the day.

I was like, "No problem." But I went to his house regardless. I planned to wait for him until he returned so we could pick up my tutorial where we had left off.

The thing was, he was at home but didn't feel up to it. While I was waiting outside his house for him, he came out at some point — and listen, I'll never forget this: we locked eyes for a few seconds, and both of us burst into laughter.

It was an incredibly funny moment, and I could tell he was amused.

Most importantly, he respected my persistence and took me under his wing.

It could have gone some other way, but it didn't. You won't know how things will turn out until you try them.

I kept this momentum going for 18 months, and during that time, I had no semblance of a work-life balance. My social life was at zero. It was just

me and my drive to get to the next level. It was me shadowing people I knew understood the work better than I did and learning from them.

2020 was when the bets started to pay off. It was the turning point, really.

I was a senior associate at the time. Then the Chief Investment Officer left the company where I worked, and it was difficult to replace him. While the company looked for a replacement, I acted in that capacity, even though it was above my pay grade.

It didn't matter; I executed flawlessly.

I was profitable and brought in deals.

I plugged the gap. The company's chairman noticed my work rate and elevated me to a senior-level role instantly.

One of the best ways to validate how well you're doing in a role is the quality of the feedback you receive. And there's no better validation than your employers showing how much value you're bringing to them. The fact that the company didn't bother hiring a new Chief Investment Officer was the greatest push and validation I needed to know that the cumulative effect of the work I had put in was now adding up.

Massive booster.

Now, it was time to focus on something new. How to make sure my money grew along with all of this.

The biggest push came in 2019, and it didn't come from work or a raise — even though I had gotten a couple of those at this point.

It came from my investments in the financial markets. Cryptocurrencies and stocks, especially. They pretty much accelerated my wealth for me.

Look at this: I bought Bitcoin at \$3k in 2017. I didn't pay much attention to it. It was just there. When I finally gave it some attention in 2019, the value had grown to about \$10k. I liked that and doubled down on cryptocurrencies.

To invest correctly, you must balance your income level and risk appetite. If there's any fool-proof way to invest, it has to be this. However, I was a YOLO investor in the early days and didn't adhere to this. At some point, I was earning less than \$1,000 and making investment decisions of up to \$20,000.

I need to mention something here. Although these investments mostly worked out for me, they had nothing to do with my financial savviness. I was taking bets way above my financial capacity, which was dangerous. It could have gone south.

But in any case, it exposed one thing: the mismatch between my income and the volume of my investments was too wide. I needed to increase my income to strike a balance. Fortunately, this epiphany came around the time I got the promotion at work in 2020, and the salary boost sorted my disparity concern.

A couple of things have since changed about how I invest. These days, I break down my investment approach into three processes:

1. Spot an opportunity.
2. Know why it's happening. Ask questions.
3. Double down with leverage. There's no point in having high conviction about an opportunity and taking small bets.

All three are essential, but you see the first one? I pay a great deal of attention to it.

Here's why.

I genuinely think one of the key differences between the super-wealthy and ordinary people is access to information. If you put yourself in a position where you get information faster than the average person, you're already light years ahead of the average investor.

Some of the best investments I've made, I had the wind that they would return high ROIs, so I took positions in the market before a lot of people and took really heavy bets with leverage. There were times I crowdfunded investments from my friends to take some of these massive bets. Some paid off, and some didn't.

It's not as easy as it sounds. There's no shortcut to getting quality information, but I find that it's best to read widely, network effectively and ask questions.

Speaking of networks, I built mine on Twitter. Over the years, I've learned to reach out to people and ask for help whenever I need it. It's simple, really. My focus is corporate finance, and while I understand some other areas of finance, there's a limit to how much I know. This is where the network of people I know comes in. I just text them and ask for their opinions.

That's how it works for me, and it's mostly paid off. If I look at my portfolio, most of the cryptocurrencies or stocks trading for three digits, I bought them at one digit.

Making money in the financial markets is all about conviction, and my process gives me that.

You can see that a lot has happened in the past eight years. But when I think about it, I'm convinced that I've barely scratched the surface. Yes, there's been a couple of milestones along the way. However, there's still a lot more I could do — a lot more I'm determined to do.

I don't know what the next phase of my career has in store for me, but I'm not worried. The last eight years have taught me that I don't have to figure it all out today.

The marathon continues.
