

MONEY

THE ADVISER AND ENTREPRENEUR ISN'T SAVING FOR A RAINY DAY BUT AIMS TO GET HIS FINAL TATTOO BY THE TIME HE IS 50

GLENN FLASHMAN is the Tattooed Tycoon. His entrepreneurial life started selling sweets at school, before he, via the British Army, worked in the City of London as a project manager and investment adviser. Thirty years and two bankruptcies later, he now advises corporates, high net worth individuals and entrepreneurs.

What money-based tattoo will you get when you retire?

Well, what is retirement? As an entrepreneur, I don't think you ever really retire. You just get better at managing your time, which allows you to have more time for yourself. I'm not sure there is enough space on me for a retirement tattoo. The aim I have is to get my final tattoo by the time I am 50, which is in a year.

Are there any similarities between money and ink?

I don't feel like there are any similarities as money isn't permanent but ink 100 per cent is, so certainly think before you ink.

Are you a saver or a spender?

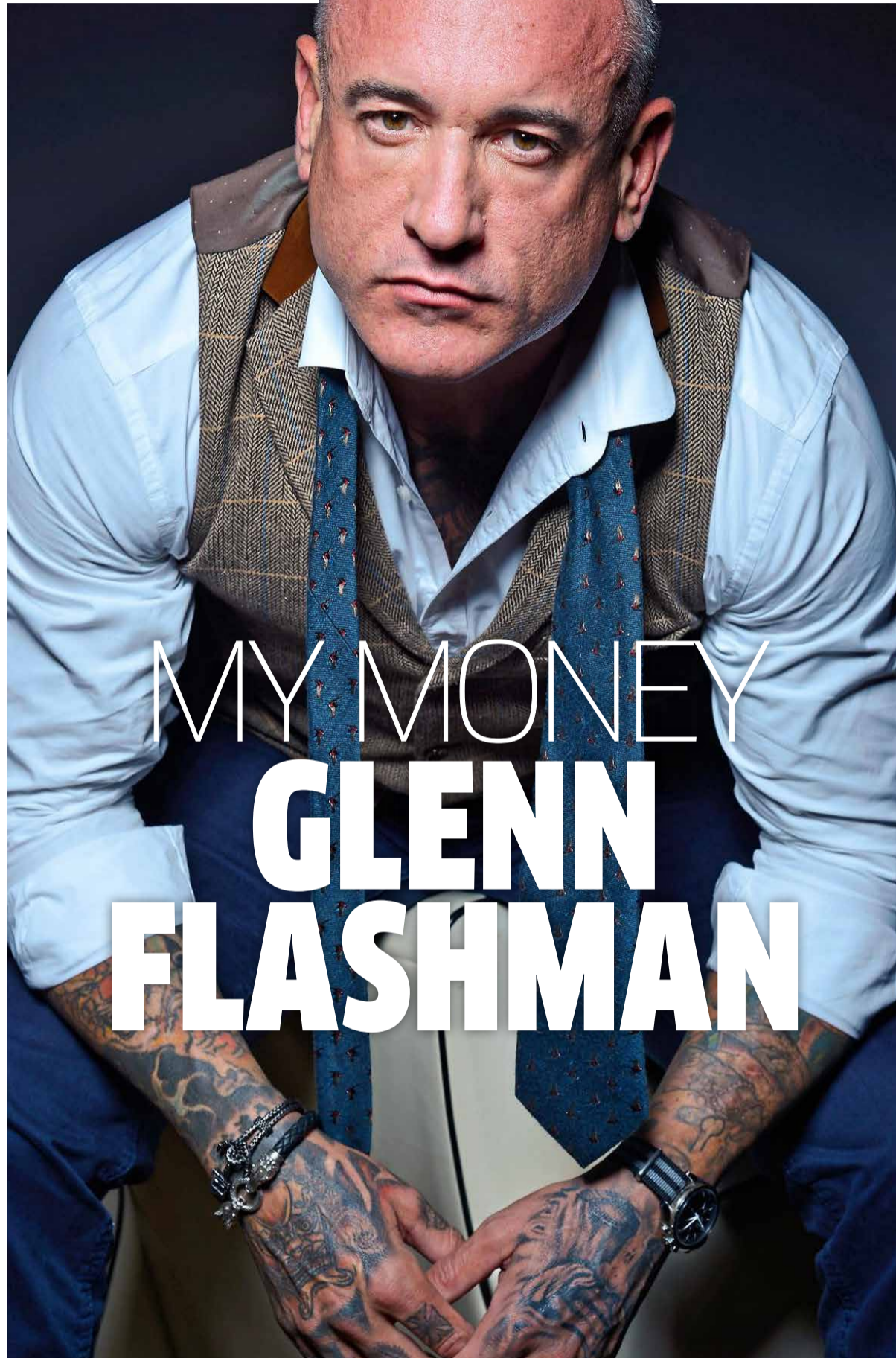
I'm both but I only spend out of a passive income. In terms of saving, most of my money is invested as I don't believe the rate of return in a saving account is worth it. I don't believe in the 'saving for a rainy day' either as it doesn't really exist. I believe that if you really need money for something you would simply liquidate some of your assets, which will free up some money for any problems that may arise. The money sat in your saving account for 'in case of emergencies', isn't going to earn you anything. It's just sat there waiting for a disaster to happen but normally when you desperately need the money for something, you will always find it.

Safe investment like Isas, or go wild with Bitcoin?

A blend of the two, but as I have got older my investment avatar has definitely changed. The money in my pension is what I class as my safe money so I don't really go wild anymore like investing in emerging markets or other markets abroad that have experienced large growth. I wouldn't say Bitcoin is a wild investment now. I was lucky to get into that market when it was about £6,000 whereas now it's around the £40,000 mark. Bitcoin is a great investment as long as you have a strong strategy where you earn money while your Bitcoin grows in value or buy as it decreases but also plan out a long term strategy for your investment.

What's the future of Bitcoin?

I think in my lifetime, you will see it reaching £10million a coin and I know there are rumours it may reach £100 million in 30 years. I'm not so sure about that figure but for the short-term, we will definitely see the



\$100,000 (£72,000) mark by the end of this year. Interestingly, we are seeing a massive upturn in the institutional investors looking at some of the platforms that allow them to back Bitcoin. Tesla announced that customers can purchase from them with Bitcoin now and Tesla is going to keep hold of the currency. I think once Bitcoin is included as a mainstream currency, especially through some of the countries that have a hyperinflation economy, that's when it will get really interesting. I would like to see that happen in the next five years. All these things are pointing to a very strong future for Bitcoin and it's currently trading as the 17th most staple currency, which is just behind the Russian ruble at number 16. So that tied with the institutional

investors and what they are trying to do, and now that the platform is becoming available to the retail investor, I think the future is very bright for Bitcoin. It looks like it will double this year and there will be an adjustment at Q1 2022, so be ready for that.

Most extravagant thing you've ever bought?

Probably the most extravagant thing I ever bought was when I was at Salt Bae restaurant in Turkey. They had a special dish on the menu called the gold steak, which was covered in 22-carat gold and it tasted amazing. To give you an idea of the price, I was told that the steak was the equivalent to one month's salary for someone who lives in Turkey.

What did you learn from your two bankruptcies?

I learnt to understand your market better in terms of your internal structure. The first time was because we had a cashflow requirement we couldn't meet and we were exposed by one of the investment banks who paid us late and kept stringing us out for money. I learnt from that experience that cashflow is always king. The second time was due to pure stubbornness because I thought I knew it all and I wanted to dominate the world on my own. From that experience, I learnt that collaboration really is key to your business success.

One extravagant thing you regret buying?

I haven't had any real regret in buying

anything. If it was a bad decision, normally on motorbikes and cars with me, then at least you have had an experience. However I did buy a very rusty almost unroadworthy Rolls-Royce when I was very young. It was so bad then when you lifted the carper mats on the back there was no floor and you used to get soaked if it rained. I ended up scrapping it but it was cool driving a Rolls Royce in my 20s.

What's the one thing you regret not buying?

Way back, I wish I had bought Dell stock. I was given the option to buy it but I passed up on it and then it went mad. Whether I would have survived the down crash on that who knows. The other regret was not buying a house that rocketed in value and now I'm in the position where I couldn't even buy that house now even if I liquidated everything, the price increased that much. Sometimes we make mistakes but being an entrepreneur is about making bad mistakes but then one good decision comes along and wipes all those mistakes clean.

Lamborghini or a racehorse?

I'm going to go with a racehorse as I'm really not a Lamborghini guy. I'm 6ft 2in, over 100 kilos and muscular so getting into a Lamborghini would be difficult. Now if it was a Bentley, which I drive, I would definitely say that but I will only say a racehorse if I could use it as an investment and stud it out so I could earn some income from it.

'A steak I ate cost the equivalent of one month's salary for someone in Turkey'

Best piece of money advice?

It was actually from my mentor. I have had my mentor for over 20 years, who has become a personal friend and the best money advice they gave was that 'You would only ever make money from your business when you aren't in your business.' I'm actually going to do a YouTube video on this topic, so watch out for that.

Can someone ever have enough money?

No, I don't think you can. It depends on what your goal is. If your goal is to just accumulate money and wealth and do nothing with it then what is the point but if that is your goal it's a relevant goal. Mine is to accumulate wealth to change people's perception of who they are as people and what their abilities are. I also want to give back a huge amount to our young so, for me, wealth creation is about leaving a legacy where people have the options to do greater things, especially for those who don't feel they do at the moment.

What's more important than money?

My moral compass. What I mean by that is that things have to be done concurrently. I would never do something that isn't in harmony with my flow and my balance just to make money. I would always turn down an opportunity if I feel it didn't fit my profile.

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INTERVIEW BY
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