

The Finfluencer: Financial Freedom for Everyone! [C1]

Secondo questo influencer, chiunque può raggiungere l'indipendenza economica. L'importante è tenere sotto controllo le spese ed evitare i tre grandi errori commessi da quasi tutti.

Spend less than you earn. Invest your money wisely. Think twice before you buy anything you don't actually need. These are just a few of the financial [tips](#) that John Eringman shares with over a million followers. Eringman is a twenty-eight-year-old entrepreneur from Cincinnati, Ohio. He is one of a growing number of financial influencers, better known as 'finfluencers': internet celebrities who share advice about money management.

CREDENTIALS

Eringman, a graduate in finance from the University of Cincinnati, has "a passion for personal finance." When he realised that schools don't teach financial [literacy](#), he decided to make videos about it and post them online, where he is known as @johnefinance. Today, he has more than 1.4 million followers. To find out more, Speak Up met with Eringman. We began by asking him how [he spotted](#) the need for general finance education among the public: **John Eringman (American accent): I was a finance major in college**, and I started learning more about money and money management. And I quickly learned that in school, they weren't really teaching how to build wealth. It was more just some accounting principles, some of the higher-level financial analyst type things. So, I started to realise that money wasn't being taught in school and money also wasn't being taught in [households](#). And that's where [it clicked with me](#). I was like, "Okay, like... I should learn about money." And also, if I'm not learning about money in school, that means no one else is learning about money. And so it just kind of was that pivotal moment for me, where it's like someone has to teach it and I have a passion for it. So that's why I started teaching it myself.

A SOLID FOLLOWING

Eringman makes a [lot](#) of money as a successful finfluencer. So, what's his secret? **John Eringman:** Going to school for finance, I had a solid background on it. So, I wanted to teach others basically about [budgeting](#) and investing and credit cards. [Student loans](#) was another big [topic](#). So I started making videos about these [topics](#): how to start investing, how [to pay off](#) your student loan. And through making hundreds of videos over two or three years now, I gained a solid following on TikTok. The following is speaking about something that people want to learn about.

BUSINESS EDUCATION

Eringman believes that everyone, regardless of their interests or profession, should have a basic understanding of finance. He explains why. **John Eringman:** I'm not really sure why it's not taught in school. They have this certain curriculum where they teach you about, you know, geometry and arithmetic and geography . But I think it's so important to teach it just because everyone uses it every single day. If I'm a math major, let's say, and I learn about geometry and statistics, I might not need to learn about history, for example. But everyone needs to learn about money. No matter what you major in, no matter what your job is, everyone needs to learn about money because everyone uses it every single day. And it's so crazy to me that it's not taught in school. We need [to advocate](#) for schools to teach this. I was calling up universities and other schools, I was like, "Hey, this really needs to be a program." And they gave me [a bunch of](#) excuses on why they didn't teach it, and that's why I [took it upon myself](#) [to do this]. And I think it really empowers you, too. If you learn to manage your money, you can really have a [lot](#) of options in your life. You can learn to invest and create and build wealth for yourself. You'll be able to have the flexibility to start a family and go on vacation and buy a house.

AVOID DEBT

Eringman advises that only profit-making careers are worth taking out loans for. In his opinion, getting into debt to study a degree that won't pay much later is one of two big mistakes that people often make. **John Eringman:** There's [are] two big ones that I see a [lot](#) of people getting wrong. One of the biggest ones is student loans. I talked to hundreds of people and they say, you know, "This is all great, but I have \30,000 in student loans, I have \50,000 in student loans." So what I [encourage](#) people to do before going to school, before taking out tens of thousands' worth of student loans, you need to understand the ROI — the return on investment — on college. Maybe taking out \50,000 of student loans to get a history degree may not be the best option for your life. But there are ways to combat that. You can go to a community college for two years and save yourself a few thousand dollars, instead of going to the private college. If you are going to a private school, you might want to think about a more in-demand major like computer science or engineering. You don't want to go into \100,000 of debt if you're not going to make too much money coming out of it. And the second-biggest mistake I see people making is buying a [brand new](#) car as soon as they get their first job. Because [brand new](#) cars are a depreciating [asset](#). As soon as you drive the car off a [lot](#), it goes down 10 or 20 per cent in value. So, it just doesn't make sense to buy a [brand new](#) car. I always [encourage](#) people to buy the used [reliable](#) car.

CAPITALIST MODEL

It is commonly believed that you have to have money to make money. We asked Eringman about that. **John Eringman:** I would definitely say that's not true. You don't necessarily need money to make money. When I was a kid I used to go round knocking on neighbours' doors [toshovel](#) their [driveways](#) in the winter. I bought a \15 [shovel](## "pala") and I would [shovel](## "pala") [driveways](## "vialetti d'accesso") for \10 or \$20 a driveway. And so it doesn't take a [lot](#) to start making money. But I do [encourage](#) people to start these side-hustles young, whether it's [mowing lawns](#) or [shovelling driveways](#), painting houses, [power washing](#). My girlfriend, she does Rover, which is walking dogs.

AMERICAN DREAM

And anyone can become financially secure, even those in challenging circumstances, he says. **John Eringman:** I definitely think they can become financially secure by following the right steps. And I will admit some people have way more [hurdles](#) than others in life. But to become wealthy or to become financially secure, it really only takes two steps to do that: you earn money and you spend less than you earn. And then once you do that, you need to invest the money wisely. I usually say, invest it into [index funds](#), diversify in the stock market, and even [real estate](#) too has been a good [asset](#) class to invest your money in as well. You can definitely become financially secure within ten or twenty years even.

LIFESTYLE CHOICES

One of the biggest challenges is lifestyle inflation. Eringman explains what this is. **John Eringman:** I think the biggest challenge that people have [to overcome](#) is this thing called 'lifestyle inflation', where you start earning more money, but then you start spending more money at the exact same [pace](#). So you want to keep your [savings](#) rate proportional to your spending rate. You don't want to increase your spending just because you got a [raise](#).

THE TOP THREE

We then asked Eringman for his top three financial [tips](#). **John Eringman:** Definitely spend less than you earn. That's a pretty [straightforward](#) one. But to help with that, [track](#) your spending somehow. So, whether it's using a [budgeting](#) app, whether it's using Google Sheets or a spending [tracker](#)... You know, there are so many apps to [track](#) your spending, you just need to understand how much you're spending. If you talk to ten people, I would say eight or nine of them don't know how much they're spending on a monthly basis. So, [track](#) your spending and then you can see some of those low-hanging fruits on where you can cut or where you can save a little bit more. Another big financial tip is to look at your three biggest spending categories, and for most people that would be: housing, transportation and food. When

people want to save money, they'll stop buying their \$5 coffees, they'll try and [cut coupons](## "tagliare i buoni sconto"), they'll try and do these tiny little things that can help, maybe cut a subscription, something like that. And they do help a little bit. But, you're not going to really move the needle if you're cutting \$5 on your coffee, but you're spending \$3,000 a month on rent, for example. So you want to look at your three biggest categories when trying to save money.

FREEDOM FROM WORK

And the overall goal is to make enough money to consider sharing it with others, says Eringman. **John Eringman:** My big overarching goal that I'm super-passionate about is that I want to help a million people become financially independent. And what I mean by "financially independent" is that they no longer have to work a typical 9 to 5 job, they no longer have a full-time job. When someone is not dependent on a job, they find other things to do to fill their time, whether it's giving back to their community or starting a business. They always tend to give back. If we can have as many people become financially independent, they're going to start working on these bigger world problems that are bigger than themselves. If I can get a million people to become financially independent, maybe fifty thousand of them will retire by the beach and sip margaritas and stuff. But the vast majority will find ways to build businesses and help others and give back to the community and donate and volunteer, and things like that. Because I think getting people to financial independence can really help the world as a much bigger place. @johnefinance on TikTok, Instagram, YouTube, and X (Twitter)

Glossary

- **tips** = consigli
- **budgeting** = pianificazione delle spese
- **to advocate** = sostenere
- **driveways** = vialetti d'accesso
- **cut coupons** = tagliare i buoni sconto
- **he spotted** = individuare
- **real estate** = settore immobiliare
- **literacy** = alfabetizzazione
- **lot** = parcheggio (del concessionario)
- **mowing lawns** = tagliare l'erba
- **power washing** = lavaggio a pressione
- **sip** = sorseggiare
- **topic** = tema
- **to pay off** = pagare, saldare
- **encourage** = incoraggiare
- **asset** = bene
- **to shovel** = spalare
- **straightforward** = semplice, onesto
- **households** = intorni domestici
- **took it upon myself** = farsi incarico di fare
- **shovel** = pala
- **hurdles** = ostacoli
- **track** = seguire, tracciare
- **brand new** = nuovo di zecca
- **reliable** = affidabile
- **index funds** = fondi indicizzati
- **raise** = aumento salariale
- **overarching** = principale
- **it clicked with me** = mi è scattata la scintilla
- **Student loans** = prestiti per studenti
- **a bunch of** = un mucchio di
- **to overcome** = superare
- **pace** = ritmo

- **savings** = risparmi