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I was rage-baited yesterday.
1 message

[redacted] Fri, Aug 28, 2026 at 10:12 AM

THE LAW VENTURE LETTER

The $30 Million Question

Why living like a sheik isn't my definition of success.

I was rage-baited.

Yesterday, I was scrolling through my feed and stumbled across an interview clip that made me facepalm.

It caught my eye because it featured billionaire trial lawyer John Morgan (of Morgan & Morgan). Given his massive success, I stopped to watch, expecting to learn a high-level lesson on law firm growth.

Instead, I listened to him sit down on *The Iced Coffee Hour* podcast and lay out his exact definition of financial success:

> "Thirty million dollars is the point where someone is golden... Thirty million times 4% is $1.2 million a year tax-free. If you can give me a paid-off house and $1.2 million a year, I can live like a sheik."
>
> *- John Morgan*

It makes for a great soundbite.

But statements like this concern me because they can be dangerously out of touch with the lawyers consuming this content.

As the founder of the largest personal injury firm in the country, Morgan holds immense influence. When he speaks, thousands of ambitious lawyers listen.

The real danger here is conflating being "golden" with being safe.

Living like a sheik on $1.2 million a year is a luxury metric. But when trial lawyers mistake a vanity target for true financial security, they end up sacrificing their most valuable asset: **peace**.

Would I love to have $30 million sitting in a bank account? Absolutely. Who wouldn't?

What I don't love, however, is what it actually takes to get there.

Building that level of liquid personal wealth through a PI firm generally requires two things:

- **Extreme Luck**: Landing massive cases
- **Massive Risk:** Spending millions on ads, carrying huge payrolls, and maintaining high volume to cover monthly overhead.

While $30 million is practically out of reach for 99% of attorneys, true financial freedom is available to almost anyone.

Why? **Because 99% of people don't need $30 million to be free.**

Social media relies heavily on survivorship bias. Algorithms love to romanticize the 1% who took absurd financial risks and hit the jackpot because podcast hosts don't interview the lawyers who over-leveraged themselves and lost everything.

But those failed firms exist. They are silent, broke, and disappointed.

You don't need a high-stakes volume mill to find peace. You just need a practical, unsexy playbook: **minimize your operational expenses, safely invest your firm's profits, and let compounding time do the heavy lifting.**

That is exactly how I built financial security.

It isn't flashy. It won't go viral on TikTok. But it works.

I run a lean law firm because I'd rather take the safe win today and treat everything beyond that as icing on the cake.

3 KEY TAKEAWAYS

First, don't confuse luxury with safety.

Second, beware of survivorship bias that idolizes the 1% outcomes.

Third, true freedom is an unsexy playbook.

WHAT'S NEXT?

I'm currently building a complete UM/UIM Bad-Faith Course breaking down my exact blueprint to amazing outcomes.

It will drop exclusively inside our private community for plaintiff's lawyers.

If you're a plaintiff's lawyer, come join us by clicking here so you don't miss the course!

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Wishing you massive success (on your terms)!

See you next week,

Jarrett Stone
Founder, Law Venture