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The Richest Man in Town

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By David Whitemyer

It's one of the most illustrious scenes in Hollywood history. George Bailey is broke and suicidal. His wife, Mary, is concerned and phones everyone they know in Bedford Falls, soliciting help. Word gets around.

Faster than you can say "ATM withdrawal," friends, neighbors, old clients, and classmates rush to the Bailey house and heap wads of cash into a basket - on Christmas Eve of all nights. They're saved, and thanks to the gifts from so many loved ones, George discovers that "It's a Wonderful Life."

Angels notwithstanding, this is no Christmas miracle. The reason George and his family are rescued from financial ruin is because through the years they've maintained a strong communal network of genial contacts, helping people and being active in their lives. What goes around comes around. The Baileys have social capital.

Robert D. Putnam popularized the term "social capital" in his bestselling book, "Bowling Alone." He defines social capital as the "collective value of all 'social networks' and the inclinations that arise from these networks to do things for each other." The benefits born from these relationships include the sharing of information, reciprocal aid, trust and cooperation.

George and his family found social capital in the clients at the bank, in family, and in their high school classmates. It can be formed in the PTA or in the church, but also by sitting with the same group on the commuter train every morning. It's not about formal clubs. It's about knowing lots of people. Whenever you add to your pool of contacts, your net worth grows simply because you have more resources from which to draw, whether it be for career advice, financial aid, or volunteer help at the school bake-a-thon.

Networking gurus and career counselors like to tout the Rule of 250, first publicized by speaker and master salesman, Joe Girard. The rule states that we each know an average of 250 people, and each of those folks know 250 more. And so on. It's not what you know, it's who you know, the saying goes.

With the Holidays upon us, it's a ripe opportunity to strengthen your social capital and to reconnect those networks you've allowed to fray over the years. Don't call it networking. That makes it sound self-serving and impersonal, no warmer than sticking your business card in someone's face. Call it reaching out, making friends, or getting involved. Whatever your preference, the steps are easy.

- Holiday cards are a time-honored tradition for maintaining your social and business connections. Send lots! Include a personal message in each card, specific to the recipient. Sending cards to family is old hat. It might be more worthwhile to mail cards to your auto mechanic, your personal banker, and your child's teacher.
- Mingle! You'll be attending holiday parties soon. Release your grip on the snack table and start chatting with folks. Leave the comfort of your clique and introduce yourself to strangers. Still shy? Read "The Art of Mingling: Easy, Fun, and Proven Techniques for Mastering Any Room," by Jeanne Martinet.
- Reorganize that scribbled address book you've been carrying around. Take those business cards that are piling up on the side of your desk and stick them in the Rolodex. Make it your New Year's resolution. Whether you keep contact information on paper or in your PDA, make sure it's updated in case you need to call on someone in a hurry.
- "Bettertogether," a report created by Robert D. Putnam and Lewis Feldstein following their Saguaro Seminar, suggests 150 different ways to help build your social capital. Among them are: form a neighborhood barbecue, join a book club, or attend a public meeting. Check out www.bettertogether.org for more ideas and encouragement.

The goal is to remain in contact with others - to help others when they've helped you, to involve yourself in groups, to keep your name and face known. Scott Adams, the creator of

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Dilbert, once joked to a journalist about his surprise success, "The path to filthy rich passes directly through overexposure." It helps to be seen.

You don't need to know the boss's son to get a job in a good company. You just need a name to get your foot in the door. If you're running for selectman, you don't have to be best friends with the school superintendent. Sometimes it just helps to be on a first-name basis with the lady at the coffee shop.

It took an angel to show George Bailey the value of social capital. Although you can't put a dollar amount on it, its net worth goes far beyond the money in your bank. Harry said it best in the toast to his penniless sibling, "To my big brother George, the richest man in town!"

David Whitemyer writes about personal finance and workplace culture. He is a frequent contributor to the Boston Globe, and this year he plans to send all of his editors Christmas cards.

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