

INVESTING IS EMOTIONAL - 3 GOLDEN RULES TO HELP YOU COPE

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CAN CHATGPT WRITE OUR NEWSLETTER? (ALMOST...)

Jason Del Vicario, CFA®

At Hillside, we like to keep a close eye on emerging tools that could reshape how we work—especially when they promise to increase efficiency *and* spark creativity.

Artificial Intelligence, and ChatGPT in particular, is one of those tools. Its capabilities are astounding: from research and writing to code and concept generation, it can produce polished output in seconds. To illustrate that point, we gave ChatGPT a simple prompt:

>> **“Write me a 500-word article about the lesser-known feats of Charlie Munger.”**

Seconds later, the following article (next page) was born.

Impressive? Absolutely. Enough to replace our newsletter writing? Tempting—but not quite. We have too much to say, too many opinions, and let’s be honest... too many investment metaphors to retire just yet.

At Hillside, we've made the active decision to immerse ourselves in AI—not just as curious observers, but as testers and hands-on users. We’re convinced that AI will change how businesses operate, and we believe it’s too important a development to ignore.

But fear not: we’re not outsourcing founder calls to robots or letting ChatGPT host your next client review meeting. Ours is still a relationship-first business, and no machine can replicate the nuance of human trust and experience.

And for those wondering—no, **HillsideCo** isn’t about to become an AI-stock ETF. While AI may be the talk of the markets, we prefer to back winners *once the race is well underway*. In our view, the runners in this space are still tying their shoes.

(Oh—and apparently, according to OpenAI CEO Sam Altman, including “please” and “thank you” in your prompts is burning up extra energy. So maybe skip the manners when talking to the machines.)



The Lesser-Known Feats of Charlie Munger

(Generated by ChatGPT in seconds)

Charlie Munger, long known as the vice chairman of Berkshire Hathaway and Warren Buffett's intellectual counterpart, is widely recognized for his wit, wisdom, and devotion to rational decision-making. While many know of his investment acumen and influence at Berkshire, fewer are aware of the profound and diverse impact he had in areas beyond investing.

One of Munger's most underappreciated achievements was his contribution to architectural design. Though not formally trained, he had a deep interest in architecture and personally designed buildings for institutions he supported. Notably, Munger donated hundreds of millions of dollars to universities like Stanford and the University of Michigan, with one unusual condition: he would design or significantly influence the architectural plans himself.

Perhaps the most controversial and fascinating of these was his \$200 million donation to the University of California, Santa Barbara, for a student residence housing thousands of students — in a building that would include virtually no windows. Munger believed the layout promoted efficiency and social interaction, drawing from psychological studies and his own contrarian thinking.

Munger was also instrumental in shaping Buffett's evolution as an investor. Early in Buffett's career, he followed the Benjamin Graham school of value investing — buying "cigar butts," or extremely cheap stocks regardless of quality. Munger nudged Buffett toward buying high-quality businesses at fair prices rather than mediocre ones at bargain rates. This mental pivot radically transformed Berkshire Hathaway's trajectory. Without Munger's influence, it's unlikely Buffett would have bought into companies like See's Candies, Coca-Cola, or Apple, all of which embodied Munger's philosophy: *"It's better to buy a wonderful company at a fair price than a fair company at a wonderful price."*



Above images created with ChatGPT prompt: >> "Please create a photorealistic (then animated) image of Charlie Munger as an architect, in China."

HILLSIDE IN THE NEWS!

Find out what Jason had to share with BNN viewers on his last appearance on [Market Call](#):



Another little-known Munger feat was his early recognition of China’s potential as an investment frontier. At a time when few Western investors trusted Chinese markets, Munger took a contrarian stance. He encouraged investment in BYD, a Chinese battery and electric vehicle company, in 2008. Berkshire’s \$232 million stake in BYD eventually turned into a multibillion-dollar position, one of the most successful investments of the decade — and it was Munger who championed it from the start.

Beyond business, Munger was a devoted advocate for multidisciplinary thinking. He coined and popularized the concept of a *"latticework of mental models,"* urging people to draw from a wide array of disciplines — psychology, physics, biology, economics — to make better decisions. This framework influenced not only investors but thinkers and leaders in diverse fields. He believed in rigorous self-education and once said, *"In my whole life, I have known no wise people who didn't read all the time."*

Perhaps most quietly remarkable was his resilience. Munger lost a son to leukemia, endured financial ruin in his early years, and even went blind in one eye — yet rebuilt his life with stoic grace. Rather than complain, he focused on what could be done with what remained.

Charlie Munger’s legacy extends far beyond investing. He was a builder of ideas, institutions, and principles — a polymath whose quieter contributions may ultimately outlive even his legendary financial returns.

While we’re not handing over the reins to the robots just yet, it’s clear tools like ChatGPT have the potential to reshape how we work, research, and communicate. Like Munger himself, we value curiosity, adaptability, and a willingness to explore new frameworks—whether it’s mental models or machine learning. AI won’t replace what we do at Hillside, but it will likely become a supporting player in how we serve our clients: helping us do more, think better, and get to the good stuff faster.