

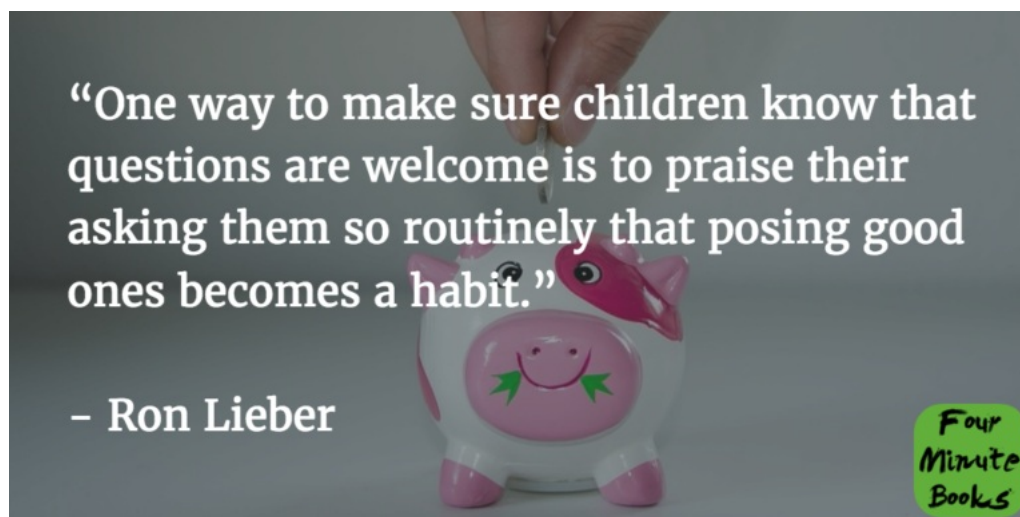
# The Opposite Of Spoiled Summary

 [fourminutebooks.com/the-opposite-of-spoiled-summary](https://fourminutebooks.com/the-opposite-of-spoiled-summary)

**1-Sentence-Summary:** *The Opposite Of Spoiled* shows you how to raise financially conscious children, who learn the value of money early on by leading an open dialogue about money, giving them responsibility and teaching them patience.

**Read in:** 4 minutes

**Favorite quote from the author:**



Oh man. I'm so happy I came across *The Opposite Of Spoiled* on Blinkist. We really, *really*, need it. Personally, I think I've turned out alright for my current age in how I deal with money, my parents have done a decent job (thanks Mom & Dad!). One thing that took me way too long though, is understanding how hard it is to earn money and that the earlier you start doing it, the better.

This book will help you prevent that with your own children, among other things. I'm very troubled to see how financially illiterate my generation is. Most of my fellow millennials think it's perfectly fine to take however much money you have for the month, and, at the end of it, have none left.

In their defense, a lot of that battle was lost in their childhood, when their parents never talked about money and showered them with gifts. So let's make sure you and I do a better job with our own children.

Here are 3 lessons from *The Opposite of Spoiled*:

1. There are four things that can spoil a kid, most of which don't have to do with money.
2. Don't sweep the topic of money under the rug and always answer honestly.
3. Let your kids earn their own money as soon as they can.

Ready to raise financially literate children? Let's make them the opposite of spoiled!

## Lesson 1: Of the four things that spoil kids, most aren't about money.

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What's the most annoying thing about young people and teenagers today? Come on, you can say it, I won't be mad. Would you say it's that they're stupid? Disrespectful? Egoistic? The most common answer to that question wraps up all of them into one: they're spoiled.

In our minds, the word "spoiled" is almost directly connected with the word "money," but Ron Lieber says the two actually have fairly little to do with one another.

Here are the four factors that spoil kids:

1. **Having no chores**, tasks, or responsibility to other people.
2. **Having no rules** to follow or guidelines and schedules to stick to.
3. Being given way **too much attention** by their parents.
4. **Having many material possessions**.

Just that last one is about money. If you think about these in your own childhood, you'll quickly see why you have the financial habits you have now.

Personally, I had to re-fill the water in our house, make my own bed, vacuum my own room and some other basic things. I was punished (but not heavily) for breaking rules, learned how to entertain myself (I'm an introvert anyways), but did have lots of material possessions. I think that got me about 60% of the way there – what I had to learn later was that it takes time and patience to earn the money to buy something you want.

So how can you avoid these with your own children?

## Lesson 2: Never make money a taboo topic, always lead an honest, open dialogue about it with your kids.

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First of all by not sweeping the topic of money under the rug altogether. One of the great things of doing something online is that it teaches you the value of transparency. I wouldn't mind sharing any of the financial details of my life, in fact, I often have.

**At the very least, you should be open and honest about it to your children.** When they ask you how much you earn, don't say "enough," because you're embarrassed or scared they might talk to their friends about it. Instead, ask them why they want to know – maybe they're afraid you'll move houses or want to buy something for a friend in need.

Just give honest answers and start a discussion about money with them. And since children often can't grasp the magnitude of numbers, don't stop there. Show them how much things cost, like your electricity bill or monthly car payment, and ask them what they think of financial decisions you're about to make.

An especially helpful exercise is to **ask your kids to guess the value of something you're about to buy and give them the correct answer**. This'll help them get a grip on numbers and categorize prices.

## Lesson 3: Teach your kids the value of earning money by letting them take a job.

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Hundred years ago life as a child was pretty shitty. The second you were old enough to hold things, you had to put your arms to use, help on the farm, around the house, or worse, work grueling hours in a factory.

But today we've ended up at the other extreme, where helicopter parents try to protect their kids from the real world for as long as possible, thus setting them up to fail miserably when the bubble bursts.

The one thing I wished my parents had forced me to do is to **get a job as a kid**. It would've taught me how hard it is to earn money a lot earlier. My sister worked as a waitress for six months after graduating high school – and already she's started to be much more conscious about how she spends her money.

Apart from the hard skills they learn from the job itself, working also teaches kids communication skills, reliability and responsibility. Plus they won't waste their hard-earned money, taking the pressure off you to provide for them. Who knows, once they start to catch on, they might even *want* to pay for themselves and be able to help pay for things you could never afford to buy them on your own.

One caveat though: **you can't just pay your kids for doing chores**. These are necessary tasks everyone has to do – you don't get paid for them either. That'd teach them to look for financial incentives in the wrong places.

## The Opposite Of Spoiled Review

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As I said above, I really think we need *The Opposite Of Spoiled* today more than ever. Whether you have kids already or not, this'll help set them up for a successful financial life – an absolutely crucial skill!

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## What else can you learn from the blinks?

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- The four traits that make up the opposite of spoiled

- When you should start giving your kids an allowance
- What full provisioning is and how it hurts your children
- How the Dewey rule can teach your kids patience
- The most important value to teach your children
- How to limit your kids' desire for material possessions

## **Who would I recommend The Opposite Of Spoiled summary to?**

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The 22 year old college student, who knows she's not good with money, but too embarrassed to admit it, the successful 44 year old entrepreneur, who thinks his kids shouldn't have to suffer from a lack of money, like he did, and anyone who doesn't like talking about how much they earn.