**Slide 1**

"Hey there! Welcome to my book review channel, where I dive into some of the most insightful and life-changing books. And today, I'm so excited to be sharing my thoughts on the book 'Financial Freedom' by Grant Sabatier. This book is all about taking control of your finances and achieving financial independence. Whether you're just starting out on your financial journey or looking to take things to the next level, this book is packed with practical tips and strategies that you can use right away. So, grab a cup of coffee, get comfortable, and let's dive into this review together!"

**Slide 2**

Grant Sabatier is a personal finance expert and author of the book "Financial Freedom". He is well known for his blog, Millennial Money, where he shares his journey to financial independence and offers advice and insights on personal finance. Sabatier's writing and teachings focus on practical, actionable tips for building wealth, reducing debt, and achieving financial freedom. He has been featured in several major publications, such as Forbes, NBC, and Business Insider, and has become a popular speaker and influencer in the personal finance space.

**Slide 3**

The author, [Grant Sabatier](https://en.wikipedia.org/wiki/Grant_Sabatier), outlines a seven-step process to achieve financial freedom by making more money in less time, so you have more time for the things you love. Money is unlimited, but [time is limited](https://www.reading.guru/time-an-abundance-of-life/).

These seven steps demystify the concept of your ‘number’ (the money you need to have to be financial free), provide pointers to getting more out of your job and developing a side hustle and outlines the decision-making framework while making spending decisions. The book is extremely relevant and very detailed. Sections of the book, particularly around investments, are US-centric. Readers need to adapt the framework to investment avenues available in the country they live. This book is a comprehensive guide to achieving financial independence and building wealth, and it's packed with 14 chapters of valuable insights and strategies.

So, buckle up and get ready, because we're going to go through each chapter and highlight the key takeaways. Whether you've read the book or not, this video will give you a clear understanding of the key concepts and help you take control of your finances. So, let's get started!

**Slide 4**

**Chapter 1- Money is Freedom**

Most millennials under 25 are only saving 3.9% of their income for retirement, unlike the recommended 10-15%.

The traditional advice about money is not enough and can be incorrect or outdated.

Money management is not complicated and anyone can learn it.

It's important to know your financial goals and net worth.

Change your mindset about money and focus on what has the biggest impact on your savings.

Maximize your income by hacking your 9-to-5 and starting a profitable side hustle.

Invest as early and often as possible.

Financial freedom means different things to different people and depends on your lifestyle, values, and joy.

There are seven levels of financial freedom, starting from clarity to abundant wealth.

Keep setting goals and pushing yourself to reach them, even if it takes time.

Reach financial independence to have the freedom and peace of mind you desire.

**Slide 5**

**Chapter 2- Time is more valuable than money**

The chapter's aim is to guide you towards early retirement where you will have enough money to never have to work again. The key to achieving financial freedom is by utilizing the power of compounding, which can be accelerated by making and investing as much money as early and frequently as possible. Time is limited but money is not, so don't waste time. The traditional approach to retirement has major flaws, such as not being effective for most people and sacrificing valuable years of your life working for money. Don't let inflation impact your investments and strive to minimize its impact. Avoid deferring your dreams and live a life true to yourself. The majority of personal finance advice focuses on maximizing limited money, but money is limited only if you don't try to make more. Money and time have an intertwined relationship where you can make more money without sacrificing more time.

**Slide 6**

**Chapter 3- What is your number??**

The concept of financial freedom or FI number refers to the amount of money one needs to reach a level of financial independence, where they can live the life they want without relying on a traditional job. The steps to determine your FI number include: writing down what a great day looks like, figuring out how much money is needed to live that life, considering the difference between needs and wants, saving at least 25 times your expected annual expenses, deferring taking investment gains, increasing emergency funds, living on as little of the money as possible, and preserving investment principal. There are different levels of financial freedom: self-sufficiency (1 times monthly expenses), breathing room (3-5 times monthly expenses), stability (6 times monthly expenses), and flexibility (24 times monthly expenses). The impact of a recurring expense on your FI number can be calculated by multiplying the monthly expense by 12 months and 25 times the annual expense multiplier. It's important to keep in mind that stock market gains are not predictable and to consider market conditions when withdrawing money.

**Slide 7**

**Chapter 4- Where are you now**

Net worth is an important personal finance number to track regularly and includes investments and other assets. Your number is the amount of money needed to live off investment income for life, which can be calculated by subtracting income-generating investments from your number. Pay down debt with high interest rate first, and invest enough to get 401k match if offered. Avoid letting emotions influence financial decisions and develop daily habits to monitor money and strategize growth. Automation is necessary, but pushing harder is key to financial freedom. Spend five minutes a day thinking about ways to make more money and strengthen your relationship with it.

**Slide 8**

**Chapter 5- Next Level Money**

Building wealth requires three key factors: income, savings, and expenses. To increase wealth, one must focus on increasing income, saving more, and reducing expenses. A high savings rate and multiple income streams give you more control and options. Full-time employment and side hustling are two ways to increase income, while entrepreneurship and investing are great ways to create passive income streams. To maximize wealth, focus on hiring others to do the work, building passive income streams, and investing as early as possible in stocks, bonds, and real estate. The rich see money as a tool, not a limited resource, and use their enterprise mindset to consistently look for new ways to make more money.

**Slide 9**

**Chapter 6- Is it worth it??**

Before making a purchase, it's important to consider the cost of your time and the opportunity cost of the money you're spending. To help with this, you can calculate your real hourly rate and consider 11 questions: 1) How happy will this purchase make me? 2) How much money do I have to make to afford this? 3) How many hours of my life am I trading to afford this? 4) Can I afford it? 5) How do prices compare in terms of percentages? 6) Can I get it for less or trade for it? 7) How much am I spending on convenience? 8) How much would this cost me each year or for the rest of my life? 9) What is the per-use cost of this item? 10) How much will this money be worth in the future? 11) How much time (freedom) is this buying me in the future?

**Slide 10**

**Chapter 7- The only budget you ever need**

Budgeting is not always the most effective way to save money. Instead, you can focus on cutting back on your three biggest expenses: housing, transportation, and food.

For housing, you can move to a cheaper home or apartment, or rent out extra rooms or your entire home. Other options include house-sitting or house-hacking, which involves buying a multi-room home and renting out the extra rooms to offset your mortgage costs.

For transportation, walking and biking can be the least expensive options. If you do need a car, consider buying a used one.

Finally, for food, you can save money by growing your own, cooking at home, buying in bulk, bartering with neighbours, and searching for promos and deals.

**Slide 11**

**Chapter 8- Optimise your 9 to 5**

Maximizing your benefits and salary at your full-time job is essential for financial success. Meet with your HR team to understand your benefits and maximize them, such as by participating in a 401(k) or taking advantage of remote-work opportunities. When negotiating a raise, research your current market value and use this information to determine if a raise is necessary, what percentage to ask for, and when to ask. The best times to ask are during your annual performance review or if your responsibilities have changed significantly. Consider that the best time to ask for a raise is Friday morning, as people tend to be more relaxed and generous at this time.

Long-term, focus on building skills and networking to increase your value and earning potential. Keep researching your market value and building your skill set to stay ahead in the job market and increase your earning potential. Remember, skills and network equal money, so continuously invest in yourself and your career.

**Slide 12**

**Chapter 9- More money in less time**

Diversifying your income streams by starting one or more side hustles can help you fast track your investment growth and achieve financial independence. You can work for someone else or start your own business, and the most lucrative side hustles are those that generate passive income. To get started, you need to analyze your passions and skills and figure out the moneymaking potential of your side hustles. The amount you can charge depends on several factors such as the skill required, demand, added value, perceived value, and the customer's ability to pay. The key to success is to focus on building a lifestyle business and knowing when and how to scale it.

**Slide 13**

**Chapter 10- The seven-step fast track investment strategy**

This strategy for investing focuses on five key concepts: minimizing risk, fees, and taxes on contributions and withdrawals, and maximizing returns. The core of your portfolio should consist of stocks, bonds, and real estate. You can hire a fee-only financial advisor to help with investing. The strategy involves separating your short and long-term goals, determining your target asset allocation, evaluating and minimizing fees, picking the right investments, maximizing tax-advantaged accounts, and investing in taxable accounts. A hybrid automated and manual approach to investing is recommended.

**Slide 14**

**Chapter 11- Real estate investing**

To invest in real estate, one can buy and sell, trade up, or buy and hold for the long term. To find a good investment property, one should develop investing criteria, set a budget and get pre-approval for a mortgage, look for properties with positive cash flow and high appreciation potential, use a good realtor, look for foreclosures or short sales, test-drive the neighborhood, find an experienced inspector, and be prepared to walk away from a deal. The monthly mortgage payment should be 30% or less of the monthly take-home pay. Joint venture partners can be used to scale the real estate business.

**Slide 15**

**Chapter 12- More than enough**

To ensure your retirement savings last as long as possible, it is important to develop a smart investment withdrawal strategy. This includes withdrawing money from taxable accounts first and maximizing tax deductions. The recommended order of withdrawing from tax-advantaged accounts is (1) 457(b), (2) 401(k) or 403(b), (3) Traditional IRA, (4) HSA, (5) Roth IRA, (6) Roth 401(k). Consider using a Roth Conversion Ladder for early withdrawals without penalty. In addition to financial planning, it is important to have interests and activities to fill your time in retirement.

**Slide 16**

**Chapter 13- The Future Optimisation Framework**

In order to make the most of the strategies for early retirement, it's crucial to take action and not waste time. Start implementing the strategies learned as soon as possible to maximize both time and money. Consistent execution is important, as these strategies will not make you rich overnight but over time. Be open to learning and asking for help when needed. It's also important to find balance and prioritize rest, as taking breaks can be beneficial for overall well-being. Remember, the ultimate goal is to lead a fulfilling life, with a focus on the importance of life over money.

**Slide 17**

**Chapter 14 – Living a richer life**

The author concludes saying

"Financial independence is freedom to do what you want. You can have this. Making a lot of money quickly is possible. Having more time is possible. Living life on your own terms is possible. You have a unique opportunity that many do not have. You really can have all the money you need."

All the graphs, case studies, strategies and figures boil down to that, [**it's all about living a rich life**](https://pocketbook4you.com/en/read/rich-dad-poor-dad). However, the path for each of us will be different, some easier and some more difficult, but the path is clearer now.