**RICH DAD POOR DAD :**

Rich Dad Poor Dad by Robert Kiyosaki is a simple and thought-provoking book about money and how to achieve financial success. The book is based on lessons Kiyosaki learned from two important people in his life: his real father, whom he calls “Poor Dad,” and his best friend’s father, whom he calls “Rich Dad.” Poor Dad was highly educated and believed in working hard, saving money, and getting a stable job. He followed the traditional path of success that many people are taught. Rich Dad, on the other hand, didn’t have a college degree, but he believed in building wealth through smart investments, running businesses, and making money work for you. These two fathers had completely different views about money, and Kiyosaki uses their lessons to teach readers how to think differently about finances.One of the main lessons in the book is the difference between assets and liabilities. Kiyosaki explains that assets are things that put money in your pocket, like a rental property, stocks, or a business that earns income. Liabilities are things that take money out of your pocket, like a house you live in, loans, or a car. Many people think that owning a house is an asset, but Kiyosaki challenges this idea, saying that unless the house is generating income, it’s actually a liability because it costs money to maintain and pay for. This simple idea is one of the most powerful lessons in the book because it makes readers think about their spending and whether they are truly building wealth or just maintaining expenses.Another big idea in the book is that traditional education doesn’t teach people how to handle money. Schools teach you how to get a job and earn money, but they don’t teach you how to make money work for you or how to grow it. Kiyosaki says that financial education is essential if you want to be successful. This doesn’t mean going to college or getting a fancy degree—it means learning how to invest, save, and manage money wisely. He encourages readers to read books, attend workshops, and learn about finances so they can make smart decisions about their money.Kiyosaki also talks about the “rat race,” which is a term he uses to describe the cycle many people are stuck in. They work hard to earn money, spend most of it on bills and things they don’t need, and then go back to work to earn more money. This cycle continues for years, and people never really get ahead financially. To escape this rat race, Kiyosaki suggests focusing on building passive income. Passive income is money you earn without actively working for it, like rent from a property or dividends from investments. Once your passive income becomes greater than your expenses, you can achieve financial freedom and stop relying on a paycheck. Kiyosaki says that the way you think about money can have a big impact on your financial future. If you believe that money is hard to earn or that rich people are lucky, you’ll likely stay stuck in the same financial situation. But if you think like Rich Dad and see money as a tool to create opportunities, you’ll find ways to grow your wealth.Another key lesson in the book is about entrepreneurship and owning businesses. Rich Dad taught Kiyosaki that owning a business gives you more control over your finances than working for someone else. He explains that starting a business or owning investments allows you to earn more and create multiple streams of income. However, Kiyosaki also points out that this path isn’t easy and requires learning new skills, taking risks, and being willing to fail.While the book has many useful lessons, some people feel that it doesn’t provide enough practical advice. For example, Kiyosaki explains the importance of investing and building assets, but he doesn’t go into detail about how to do it. Others feel that his suggestion to use debt for investments can be risky if you don’t fully understand what you’re doing. Despite these criticisms, the book’s simple language, personal stories, and powerful ideas make it easy to understand and inspiring for people who are new to personal finance.

In conclusion, Rich Dad Poor Dad is a great book for anyone who wants to understand money and improve their financial situation. It teaches readers to think differently about money, focus on building assets, and take control of their financial future. While it may not offer step-by-step instructions, it inspires readers to start learning about finances and take action. Whether you’re a beginner or just looking for a fresh perspective, this book is a valuable guide to achieving financial independence.