

**Fire Your Boss!**

**How to create a second  
income so you can  
leave your job**



# How to create a second income so you can leave your job

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## 1. Introduction

A good friend of mine once told me his story. On the surface my friend looked and sounded like a successful individual - was always top of his class, he had a nice house, was earning good money, and had plenty of holidays.

This made sense to me as my friend had always sought to be "the best" and wanted to be successful. However beneath this exterior he had a knowing sense of not quite being good enough. He tried to please everyone else and struggled with his self-esteem. His pattern of coping was often to blame others (eg those that "bullied" him, such as his boss at work). Having a mortgage and bills to pay, he felt trapped in his job. In front he saw a path working for someone else, following the next guy up the career ladder. He was only 25 and dreaming of retirement (at least 30 years away!).

One day, after working with a coach, a whole new world opened up to him and he saw a different path, another choice that he could make. He had discovered that the opportunity to become financially free was available to him and anyone else willing to follow the path others had already walked down. Right then, he made a commitment to leave his job and he started on the path to becoming an entrepreneur and financial freedom. He didn't have a clue how he was going to do it and a short time later, he owns a real estate portfolio and runs several businesses. Of course that friend is me.

By picking up and reading this mini e-book, I know that you want to create something else in your life, something more than you have right now.

To change your life around and become an entrepreneur firstly you must commit. Amazing things happen when you commit.



*TIP: You'll know when you've committed when it's no longer a question of whether you will succeed, it's only when you will succeed.*



*Definition: Financial freedom is having enough money every month so you can do what you truly want*

So what is it that you truly want? Do you want to have more time with your family, be able to travel the world, connect with your friends more regularly, eat in the best restaurants, or make a difference globally doing what you love? All of these, and more? Grab a pen and paper and write down exactly what you are willing to commit to right now. This is your why. Make it personal, make it powerful. Commit, that building a solid second income is going to happen for you, no matter how long it takes, and no matter how many obstacles are placed in your path. Commitment is the first part of the journey - trust me, once you have this, everything else will follow.

This mini e-book provides all the grounding to set you off on the path to building your second income and becoming an entrepreneur. We can assure you that if you study and work smartly, you can leave your job too. There are times on the journey when you will feel uncomfortable but try to see this as a signal or opportunity to learn and grow.

## **2. Your Path to Becoming an Entrepreneur**

Any successful person will tell you that your path to financial freedom is made up of all the following elements:

- a sound mindset (i.e. the right attitude and supportive values and beliefs)
- the right skills and knowledge
- a clear strategy and
- the process, systems and automation put in place

This mini e-book focuses on the first two elements. Our strategy sessions cover the third and fourth elements.

### ***a) A sound mindset***

Let's start by working on your mindset and looking first at what the "poor" and "rich" archetypes might think. So grab your pen and paper and let's get going.



*Tip: You will know when you have the right mindset when your main enjoyment doesn't come from the end result, but from the journey itself.*

## ***What might the mindset of the “poor” archetype look like?***



*Tip: As you read these sections, take note of the thoughts and feelings that arise (both positive and negative) – they will help you to identify where you have supportive (and not so supportive) values and beliefs.*

Lets look at an archetypal poor person’s view on money. Generally, money to a poor person is limited in supply. If all of the money in the world is represented by a pie, then all you can do is slice the pie up and divide it amongst everyone. Based on our experience, this archetype also often believes:

- they need money to make money.
- they should be paid for their time.
- there isn’t enough property or money for everyone.
- they can’t afford the things they want.
- there isn’t enough time in the day to build another income.
- it is up to other people (the government and the rich) to provide them with jobs and/or a benefits system.
- fairness is based upon sharing out the pie equally (irrespective of “contribution”).

The poor person archetype may also:

- spends time shopping around on price and might dither over purchases just in case they may find it cheaper elsewhere.
- blames others and “the system” for their misfortune (blames everyone to avoid looking at themselves).
- justifies themselves with excuses
- judges others and themselves harshly
- wants to do everything themselves
- worries about losing the money they already have.
- values security over almost anything else and financial security comes in the form of a safe secure job

Looking at the archetypal poor person’s mindset, it protects what it has, fights for everything and is wary of others. This archetype’s mindset typically avoids thinking about money proactively, because it brings up pain and discomfort - therefore they are also usually poor at managing their money effectively.

## ***What might the mindset of the “rich” archetype look like?***

Contrast this to an archetypal rich or abundant person’s view on money. This archetype believes

- there are plenty of people out there who want a great return on their money.
- money will flow to them through their actions.

- there is always another way to make money, there is always another bargain if they look hard enough (and the deal of the century is available every week!)
- in making their money work for them rather than having to work for money.
- in organising their resources efficiently to have maximum impact.
- it's buying on value that's important (not price).
- they will be paid only when they deliver to the market something that it wants and is willing to pay for.
- security comes from getting the right skills and delivering the right products and services to the right people.
- in leading teams of people working towards a common goal

The rich person's archetype accepts fear and discomfort as a reality of living in an uncertain world. They see fear and discomfort as a signal that something must change, and if appropriate they will make it change!

Take some time now to review these archetypes. Consider where you may already be displaying parts of the "rich" archetype and what this has helped you to achieve. Also consider where you may already be displaying a "poor" archetype. Note down what this may have already cost you and how changing to a "rich" archetype might mean for you.

### ***The Top Financial "Myths"***

Let's now look at some of the top financial myths or excuses that often hold people back or sabotage people in building a significant second income:

<b>Myth/Excuse</b>	<b>Poor archetype perspective</b>	<b>Rich archetype perspective</b>
1. Money is the root of all evil	You have to "sell your soul" for money so I'm having nothing to do with it	Money is just money (representing an exchange of value). It's people that have ethics and I determine the strategy for making money
2. Rich people are all evil/nasty/self-centred/evil	Rich people are nasty and self-centred	Some poor and some rich are disingenuous
3. I'm spread too thin to do what it takes	I can only do so much.	How can I use my time to better effect?
4. It takes too much hard work	I must work hard	I must work smart

5. You've got to be ruthless/cut throat to get ahead	It's a dog eat dog world	Protect yourself and minimise your risk, but make friends along the way.
6. I don't have the education	I don't know enough	I will find the people that know how to do it and learn from them/work with them
7. It takes money to make money	I don't have enough money so I can't even start	If I implement the right ideas and strategies, the money will come.
8. I wasn't born into a rich family, therefore its too hard to make money	I don't know how to do it. It isn't fair!	...well then learn the mindset, skills and strategies of those who have already become rich.
9. I don't have enough time	I'm tired and I have "this and that" to do	How can I get results based upon the time I have?
10. I don't know how	I can't do it and people won't give me the information for free	How can I find out how to do this, or find someone who knows?
11. It's all about who you know	I don't know anyone who can help me	I will find or build a network and find out who can help me
12. You can't be successful and have a happy relationship/family	You can't have everything	I can have a wonderful lifestyle and wonderful relationships
13. I could never be rich because I have nothing special to offer	I need an unique idea to become rich	I will look for what works and where appropriate copy it
14. I don't have what it takes	I can't do it. I'm the wrong age/sex/colour, I'm not clever enough, I'm too scared, no-one will listen to me...	What skills do I need to learn?
15. I don't want to make lots of money because that's not what life's all about	I'm quite happy keeping hold of what I've got	Look how my life can have more meaning if I have a strong message and purpose.
16. I have family obligations	I must ask my family if this is OK	I must help my family and therefore find a way and make

		it happen.
17. If I make a lot of money I'll lose all my friends	What will my friends think?	I'll make new friends!

Make a note right now of which of the above myths may seem true for you and think about what having a different belief would do for you.



*Tip: The secret to financial freedom is that wealth has nothing to do with how much money you get paid – it's having a satisfying "wealth to stuff ratio". You know when you have a satisfying ratio when you are feeling prosperous whatever your situation.*



*Tip: What you believe is true for you. If you want "the truth" for you to be success and prosperity then believe you already have it and focus 100% on having success and prosperity in your life, blocking out every other possibility. Find and appreciate the good stuff in your life now, because what you appreciate, appreciates!*



*Tip: Try out a gratitude journal. Every morning when you wake up and every evening when you retire to bed take two minutes to note down what you are grateful for in your life right now.*

## ***b) The Skill Sets of the Business Leader***

Robert Kiyosaki, in his book "Rich Dad, Poor Dad" says if anyone wants to become wealthy they must learn the skills of investing and business. This is made up of skills in each of the following areas:

### **1. Leadership**

How do you act when you are under pressure? Do you stay calm and relaxed or do you transmit anxiety and freak out? To be a great leader you must be able to stay calm and focussed whilst others might doubt you or your vision. A great leader is able to influence and motivate others to action.

You can demonstrate leadership in many areas of your life – including family, relationships, sports and social clubs etc.



*Tip: A great introductory book on becoming a leader is "How to make friends and influence people" by Dale Carnegie*

A great leader also

- is able to empathise and to intuitively know when to leave others to learn by their own mistakes and when to step in.

- will naturally encourage others to take the lead and will focus on other people's strengths.
- will praise others in public, and correct others in private.
- turns the invisible (in terms of thoughts and ideas) into visible results, using many of the skills described here.
- is able to build a high performing team so they can spend their time working on their business rather than working in the business.



*Tip: To avoid the slow lane and move into the fast lane of leadership, it's important to choose a mentor. A mentor is either someone with experience that you can hire or a public figure that you admire and can study. Consider the following questions:*

- *Who else has done what I want to do and how can I find them?*
- *Do I need a mentor and a coach? (a mentor will focus on strategy and a coach will focus on action)*
- *How do I work best (reading, listening, watching or participation)*
- *What emphasis do I need (mindset, skills or strategies)*

## 2. Courage

To be successful, you need to be courageous. Courage is not something to call upon once in a while; rather it needs to be a daily habit. There will be times when you don't know what path to take – however, when you do make a decision, you need to commit to it 100%. Commitment and courage come hand in hand.

## 3. Goal setting and Focus

If you want to be successful, you must have control of your focus. This is the one area we see entrepreneurs struggle with more than any other. Some people struggle with the "grass is greener" disease for years, not being able to focus their energy in one direction for a sustained period. They see others who have been successful and want a part of it. However, the secret to success is knowing when to quit and knowing when to focus your efforts to ensure your first plate gets spinning on that pole.

The best way we know to keep focus is to set goals. We like to think of goals as aspirations to keep you focussed and set direction. The more specific the goal, the better the focus which creates better results. Setting goals will help you to get your first plate spinning when others try to tempt you with



their agenda. To be most effective, goals should be regularly reviewed.

The most effective goal setting process we use is outlined below. We recommend that you put aside at least a couple of hours (ideally a full day) for this exercise and repeat at least once a year:

- a) Write down everything that you want to be, do or have (go crazy!). State in the positive, by that we mean write upon what you want (not what you don't want or want to get rid of).
- b) Review your list and categorise each goal into either 1 year, 3 year or 10 years depending upon when you want it (note that if you always hit your goals then stretch yourself, and if you struggle to achieve your goals then give yourself some slack).



*Tip: Keep these goals with you – perhaps read them every morning or evening to remind you of what you want to be, do or have in your life.*

- c) For each of the 1 year goals, pick the three most important.
- d) For each of the 3 year goals, pick the three most important.
- e) For each of the 10 year goals, pick the three most important.
- f) You now have 9 key goals. On a separate sheet of paper for each of these goals, brainstorm all the different ways of achieving the goal (make a list of everything – do not discount anything at this stage).
- g) For each of these goals, pick the best ideas and on a separate sheet of paper, create a mind map showing the resources required and what steps would be necessary to achieve the goal.



*Definition: Mind mapping is creating a picture in the form of a diagram which represents words, tasks or ideas linked to and arranged around a central key word or idea. For more information on mind mapping go to [www.mind-mapping.co.uk/make-mind-map.htm](http://www.mind-mapping.co.uk/make-mind-map.htm)*

- h) Create a strategy to deliver your goals (we cover more on strategy in Section 3).

*Tip: Many people use vision boards, an impactful way of displaying your goals. Vision boards can include pictures of things you want, but also symbols of who you wish to become. Find these pictures in magazines or photographs (your own or from the internet). Put your vision board up somewhere you will see it every day – a good idea may be to set it as a wallpaper on your computer and/or*



*mobile/cell phone. Finally, be careful of what you put on your vision board as it will more than likely become true!*

#### 4. Confidence and Self Belief

When you have confidence in yourself, nothing else matters. You stand tall in front of others and radiates the unconscious signal “this is me – take it or leave it”. Not with some kind of arrogance, but with a sense of humility.



*Tip: You know when you have self belief when you no longer take action based upon the opinions of others - you rely on your own thinking. Note this doesn't mean you don't listen to the opinions of others – it just means you chose who you look to and make your own decisions.*

We believe that self belief is a “skill” to be mastered and can be learned by anyone willing to put in the effort. For example, our Personal Breakthrough Sessions use tools and techniques to help with belief change and we have seen many people make huge changes in this area. Confidence also comes to those who exercise courage on a consistent basis.



*Tip: A great book on improving self-belief and self-worth is Six Pillars of Self-Esteem by Nathaniel Branden*

#### 5. Marketing and Creating a Buzz

Get your marketing consistently right and your business will soar. To get your marketing right, you need to find the answers to the basic questions:

- What is my market niche? The more you focus on serving a specific niche in the market the more successful you will be
- If there is a ready made market place, where is it (if there isn't ask why not and does it really make sense for me to create one)? Find out all you can about the key players.
- What does the market want and how much is it willing to pay?


Your marketing message needs to be targeted and compelling. It needs to be planned and create a buzz in your marketplace. It needs a grabbing headline, compelling copy and a call to action. You need to decide, will your focus be more online or offline? What is the marketing budget and how will this be spent? What systems and processes will be put in place to know if the marketing is working?



*Tip: A great resource for designing your marketing plan is the book "Powerful marketing on a shoestring budget" by Dee Blick*


## 6. Sales and negotiation


To have a successful business, you clearly need to be able to sell to the market. The art of sales and negotiation is the art of finding or designing the right solution to fit your prospect's issues. It is also the art of getting your prospects to see beyond any objections and persuade them that your product or service can deliver what they want.


 *Tip: There are two brilliant book resources we can recommend to leapfrog you over your competition: 1) "Influence" by Robert Cialdini and 2) "The Psychology of Persuasion" by Kevin Hogan.*

## 7. Setting Priorities and Managing Time

Some people find project management easy and others find prioritising easy. This is because of the different ways of processing time in the mind. Some people can literally see their plan right out in front of them and can create and work through projects step by step easily. Other people can easily assimilate things as they are now and find it easy to prioritise. However, these people can often struggle to define how long things will take and invariably will struggle to deliver on time. Depending on the situation a business can benefit from both of these approaches.

 *Tip: All successful people use "to do" lists and we suggest you do the same on a daily basis, and prioritise each item appropriately. This is goal setting on a daily basis, and as discussed below, goal setting helps keep your focus.*

 *Tip: Often people with time management issues (eg missing deadlines) are focusing on the wrong thing and not using Pareto's principle to their advantage. Pareto says that 80% of the results from any job come from 20% of the effort. It is easy to become much more effective keeping this in mind.*

 *Tip: Download the free time management tool from [www.yoursuccessresources.com](http://www.yoursuccessresources.com) (free stuff page). This will help you to see how you spend your time and can be used to determine what changes are required.*

## 8. Networking

Word of mouth is very powerful (consider how you first heard about the Harry Potter books) and networking leverages word of mouth to the fullest. Finding good people to help you can be time consuming and difficult, which is why it is personally

valuable to have a quality network. Imagine if you had a network of friends and associates who also had a network of quality friends and associates the number of people you can reach just expanded massively. It's been said that we are only up to six introductions away from meeting everyone on the planet! Sharing your best contacts can build tremendous value for yourself and others and you will find as you do this, your reputation will build and you will attract more clients.

## 9. Raising Finance

There is the equivalent of many trillions of dollars circulating the planet every day. One of the skills required to become wealthy is to be able to attract investment from this huge vault of cash. This can be from the bank, friends and family or "angel" investors and is the basis of leveraging other people's (or the bank's) money.



*Definition: An angel investor (also known as a business angel) is an affluent individual who provides capital for a business start-up, usually in exchange for loan repayments or ownership of the business.*



*Definition: Leverage in the financial sense, means maximising the resources available, often using other people's time and/or money*

You will need to be able to present a credible business plan and good track record and will need to demonstrate good credit. The two main credit rating agencies are Experian and Equifax, and you can check your personal credit score online.



*Tip: Record your business successes as you go along. This will make raising finance much easier in the future.*

## 10. Money Management

To be able to manage our second income and quit our jobs we need to be able to manage the money which flows in and flows out of our bank accounts. We are rewarded for managing money well by having more money to manage! In essence, money management is making your money work best for you; maximising your return but also minimising your risk. Good money management also means good liquidity management.



*Definition: Liquidity relates to the speed at which you can get hold of your money without penalty. The most liquid form of investment is cash (eg in your bank account), others include*


*stocks and shares on the stock exchange – a market where you can get hold of your money quickly if you need it.*


It also means planning your spending and investing ahead of time and keeping to your plan.


Some of the terms you will become used to include:


- calculating yields on your investments
- calculating returns on investment
- understanding the difference between profit & loss and cashflow.
- understanding the power of financial leverage.

*Definitions:*

 *Gross Yield is another word for the total rate of return on the full investment made. Say you invest \$100 for an annual return on \$10, then your gross yield is 10% per annum.*

 *"Profit & loss" is an accounting concept, which is not based upon the incidence of when cash is paid into your bank account. To help illustrate, a business may provide a service to a client today but invoice at a later date. The profit & loss will usually register the full value of the invoice today in the accounts (and the associated costs of providing the service of course) even though the cash payment may be delayed by a month.*

 *Cashflow relates to the timing of cash in and out of a company's bank account. Positive cashflow during a month equates to more cash coming in than out during that month. (Note in theory a profitable company can go bust if its invoices aren't being paid quickly enough because of insufficient cashflow).*

 *Tip: Start making a list of the books you are going to read. In addition to "Rich Dad, Poor Dad" two more key books to get you started are "Think and Grow Rich" by Napoleon Hill and "The Richest Man in Babylon" by George S. Clason (these books tend to focus on the habits of the rich). A recommended book for understanding an investor's strategies and mindset is "The Intelligent Investor" by Benjamin Graham. Remember leaders are readers!*

### 3. Strategies for building a second income

Having studied wealth creation for many years, there are limitless ways of creating financial freedom. They can all usually be placed into one or more of the following business models:

- Multi-level Marketing (also called Network Marketing)
- Internet Marketing
- Trading
- Property/Investing
- Traditional Business



*Definition: A Business model is an overview of the architecture, design or structure of the business enterprise.*

Here we provide a basic outline of each of these business models to get you thinking about what you are interested in and what may suit you best depending upon where you are on your path.

I would recommend that you pick only one business model and stick with it for a minimum period of 12 months (ideally much longer). It takes time to build the skills and experience necessary under any of these models.

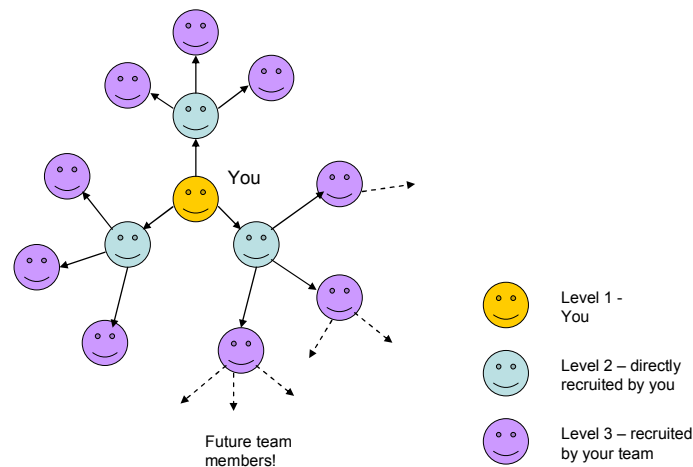
#### ***Multi-Level Marketing (also called Network Marketing)***

The key distinction for a Multi-level marketing (MLM) business is that it relies on word of mouth to build a customer base. The customer base can choose to promote products to their network in return for a commission. Some examples of MLM companies include household names like Avon, Herbal Life and Tupperware.

Becoming a multi-level marketer is perfect for people who want to build their sales and leadership skills in a supportive environment and run their own "business in a box" with minimal upfront investment. The team structure of MLM means that there is support available from those who introduce people to the business opportunity. You can develop a team by encouraging those you bring into the business to do the same (see below for an example where three levels of multi-level marketers are shown).

In MLM, you can earn money based upon the efforts of people you may not even know - you earn money off other people's efforts as well as your own. If you are successful in building leaders inside your team there will be a point at which your team will grow without you - you can't stop it, and you can't stop your earnings going up!

## Example MLM Structure



MLM as a business opportunity sometimes gets a bad name because of the high drop out rate of those introduced to the business. This is perhaps not surprising given the low entry costs and part-time nature when starting out. However, those who are willing to put in the effort, learn the skills and feel passionately about the product can earn top money.

## ***Internet Marketing***

Internet marketing is pretty much what it sounds like – selling products or services on the internet. Pure internet marketing is a subset of this: selling digital products online (e.g. e-books, videos and audio files). Using this definition, internet marketing business is a very different business model to a traditional business.

Internet marketing can turn some people off due to the technical nature of the business. However, an internet marketer would not usually spend their time coding websites – this would almost always be outsourced, and the internet marketer would focus on finding, delivering and marketing products that people want. There are also website design packages available that mean if you want you can design web pages yourself without any technical knowledge.

With internet marketing you have access to a global market, now with over \$500 billion in goods and services sold each year. It is suited to living a global lifestyle as it can be done from your laptop anywhere in the world. Internet marketing is attractive to many people as it has low entry costs, and potentially very high profit margins.

Many internet marketers do not even have any products or services to sell. Instead, they promote the products or services of others on the internet in return for a commission (which typically could be around 50% of sale price).

## ***Trading***

Trading refers to the process of making money by identifying value, buying low and selling high. It can also take the form of a traditional business wholesaler, or property development, but for many entrepreneurs it usually means buying and selling stocks and shares, bonds, commodities, foreign exchange or derivatives of these. With trading you need some initial cash to get you started.

Trading is different from investing (covered below) as it uses short term market movements to make money.

With trading you can make money when markets go down as well as up. The best traders do not win on every trade, but they stack the odds in their favour. With trading you provide liquidity to the markets but at the risk of losing your capital. In practice this is unlikely if you know how to minimise your risk.

Trading can now be done from home or anywhere in the world using your laptop. Strategies have been developed for making trades once a minute, once a day or once a year depending upon the time you have available and the lifestyle you want.

As monthly returns can be substantial, the power of compound growth makes trading an attractive medium to long term wealth strategy.

## ***Property/Business Investment***

This model for building wealth is all about the longer term and making your money work for you.

If you asked the bank to lend you money to invest in the stock market, you will probably be laughed at! However, if you asked to borrow money to buy property they will fall over themselves to give it to you. Why? In the eyes of the banks, lending backed by property is a relatively safe bet.

There are three key reasons why you should consider property investing:

- Massive financial leverage is available (you can buy houses for only 10 or 20 cents on the dollar – the rest is lent to you by the banks)



- There are many ways to add or find value in your investment (eg refurbishment, land splitting, finding motivated buyers or sellers)
- Long term cash-flow and capital growth. On average history tells us that property doubles in value every 7-10 years and provides protection against inflation.

Although property can be cash intensive, money can be raised relatively easily and there are even strategies available which mean that you can control a property without ever having to own it!


We would not recommend investing in a business until you have experience of running your own business or it is a business in your field. It is, however, possible to buy businesses with little or none of your own money – for example, obtaining a loan from the current owners and paying down the loan out of the profits of the business.


## ***Traditional Business***

Some of the biggest fortunes in the world have been made through growing traditional businesses (often called “brick and mortar” businesses). Traditional businesses provide a product or service to the market.

Two business models exist: a business to business (B2B) or business to consumer (B2C) model. Amongst other things, these two business types will have different marketing strategies.

A traditional business typically consumes lots of resources (including time and money) before it can be successful. This is because there are usually high start up costs and high overheads compared to the other business models described above. These businesses will also usually be fixed in one geographical location and often require a broader skill set (eg marketing, sales, leadership, finance, IT, HR etc) to be developed.

 *Tip: Take some time to review the above business models and consider which of these look like they might fit with your desired lifestyle, the skills you want to learn, your current experience and the other resources you have available.*

 *Tip: When thinking about what product or service to sell, focus on what people want, rather than what you think they need because people buy what they want – not necessarily what they need!*

## ***Conclusion***

There are many people nowadays building businesses for themselves on a part-time basis from home. We predict that this will only increase with time, with most people eventually having a

second or third income. All of these business models and strategies and much more is covered in depth in our courses and coaching packages.

## 4. Finally - Some Universal Principles

### ***The Theory of Money***

In its simplest form, money is an IOU note of obligation - the promise is that the holder is to be provided with something of value. Money is exchanged for something with value and money is attracted by creating value in the market place.



*Definition: Value is created by delivering to the market what it wants and is willing to pay for. In general, the more the consumer wants something or the less available it is, the higher is the value placed on it.*

When you accumulate money, others are obligated to provide you with something of value. On the flip side, when you owe money you are obligated to provide value to others. Money is therefore simply a way of keeping track of obligations between people or a way of keeping track of the value created.

The rich really do want others to become wealthy because others must create something of value to ensure their money is worth something!

### ***Compound Growth***

Understand the power of compound growth and you will become a multi-millionaire in your lifetime.



*Definition: Compound Growth relates to financial growth when your investment income is reinvested or recycled.*

Let me give you an example of using compound growth in internet marketing. Say you are following a "pay per click" strategy for getting leads in quickly. At the beginning, let's say

- your budget is \$50
- you have a product selling for \$50
- you are expecting a conversion rate of around 2% (i.e. two out of every hundred people who click on your page will buy)
- it costs 50 cents for each click

#### Phase 1

Using these figures, your budget will limit total click throughs to 100 people. A 2% conversion rate means two people will purchase your product. Your revenue will therefore be \$100 - a profit of \$50 as your original investment was \$50.

#### Phase 2

If all of your revenue (\$100) is reinvested in the “pay per click” advertising in Phase 2, total click throughs would be 200 and at 2% conversion rate, four people would purchase your product. This gives revenue of \$200 and a profit of \$150.

The table below shows the effect of compounding over time if all the revenue is reinvested. There is small income growth initially, but as this is compounded over time the revenue (and profit) in Phase 12 is over \$200,000 and the revenue and profit in Phase 24 is over \$800m.

However, if the profit is spent after each phase rather than reinvested the total revenue in phase 24 is the same as phase 1 i.e. \$100 – hopefully the penny has dropped!

	Revenue (\$)		Revenue (\$)
Phase 1	100	Phase 13	409,600
Phase 2	200	Phase 14	819,200
Phase 3	400	Phase 15	1,638,400
Phase 4	800	Phase 16	3,276,800
Phase 5	1,600	Phase 17	6,553,600
Phase 6	3,200	Phase 18	13,107,200
Phase 7	6,400	Phase 19	26,214,400
Phase 8	12,800	Phase 20	52,428,800
Phase 9	25,600	Phase 21	104,857,600
Phase 10	51,200	Phase 22	209,715,200
Phase 11	102,400	Phase 23	419,430,400
Phase 12	204,800	Phase 24	838,860,800



*Tip: Reinvest as much of your money as possible to take advantage of compound growth*

## ***Creating and Maintaining Momentum***

A body at rest stays at rest. A body moving stays moving unless acted upon by an external force. This is one of Newton’s Laws in a nutshell. The same is true in building wealth. What you do matters less than starting, so start today.



*Tip: Do something based upon your goals list every day for the next 28 days and this will be a great start.*

My suggestion to you right now is to

- Visualise every day how you want your lifestyle to be and what you want to be doing
- Look back over your notes and the five business models in section 3 – do any of these resonate with you, set off a light-bulb or just feel right? If so, go with it – find out more about the skills required and strategies that work (and join as a member with us for webinars and forums on taking the next steps).
- Find at least one coach or a mentor to follow to get yourself on the fast track. If you don't have cash for a coach, perhaps team up with someone who can check how you're doing and agree with them what you are going to do by when.

Whatever path you chose, above all persevere. The world is littered with people who wait for things to happen – don't let you be one of these, be someone who defies the odds, commits and **makes** it happen. The process is simple, but not always easy! I do hope our paths cross one day and you can share with me how you were able to create your second income and fire your boss!

To your success

John Brant ([www.yoursuccessresources.com](http://www.yoursuccessresources.com))

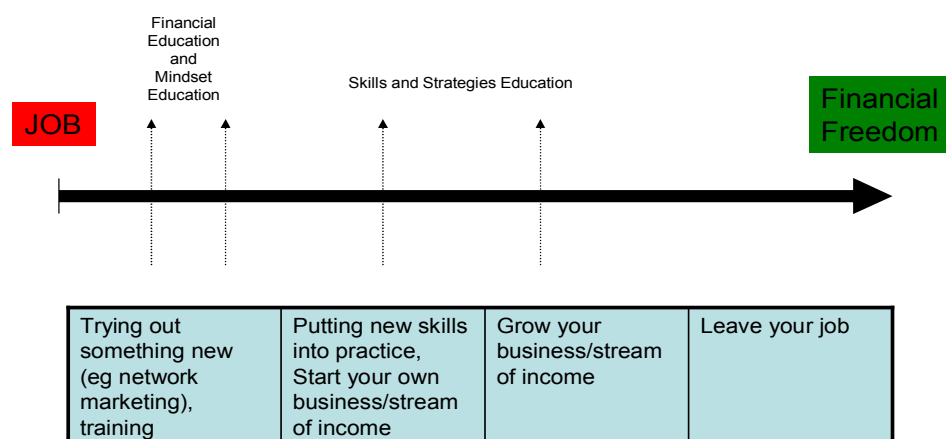
## Appendix

### About [www.yoursuccessresources.com](http://www.yoursuccessresources.com) (YSR)

YSR is a brand new enterprise with a mission to help people around the globe to live a happy and prosperous life overflowing with a sense of freedom, drive and purpose. The enterprise provides financial education via a suite of workshops, e-books, webinars and membership forums. More information regarding YSR membership and courses can be found on the website.

Below is a chart which shows the typical path to financial freedom for our students.

[www.yoursuccessresources.com](http://www.yoursuccessresources.com)



The driving force behind YSR is John Brant. Following his academic successes (including a 1<sup>st</sup> Class (Hons) Degree in Mathematics and Physics from the University of Manchester, England) John became a fellow of the Institute of Actuaries in 2001 and joined one of the world's biggest consultancies, advising the "C-suite" of some of the UK's biggest companies regarding their multi-million pound and billion pound pension funds.

John's thirst for knowledge regarding the difference that makes the difference, lead him into becoming a Master Practitioner (and certified Trainer) of Neuro Linguistic Programming (NLP). John also in this time built a significant (£1m plus) property portfolio and personal coaching client list. John's unique approach to helping others understand what it takes to be happy and successful in their

personal and professional lives has been acclaimed and sought after by his clients.

John now dedicates his time to his businesses and his clients. His passion is to help as many of his committed members as possible to quit their jobs and to live a life doing what they truly want.

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