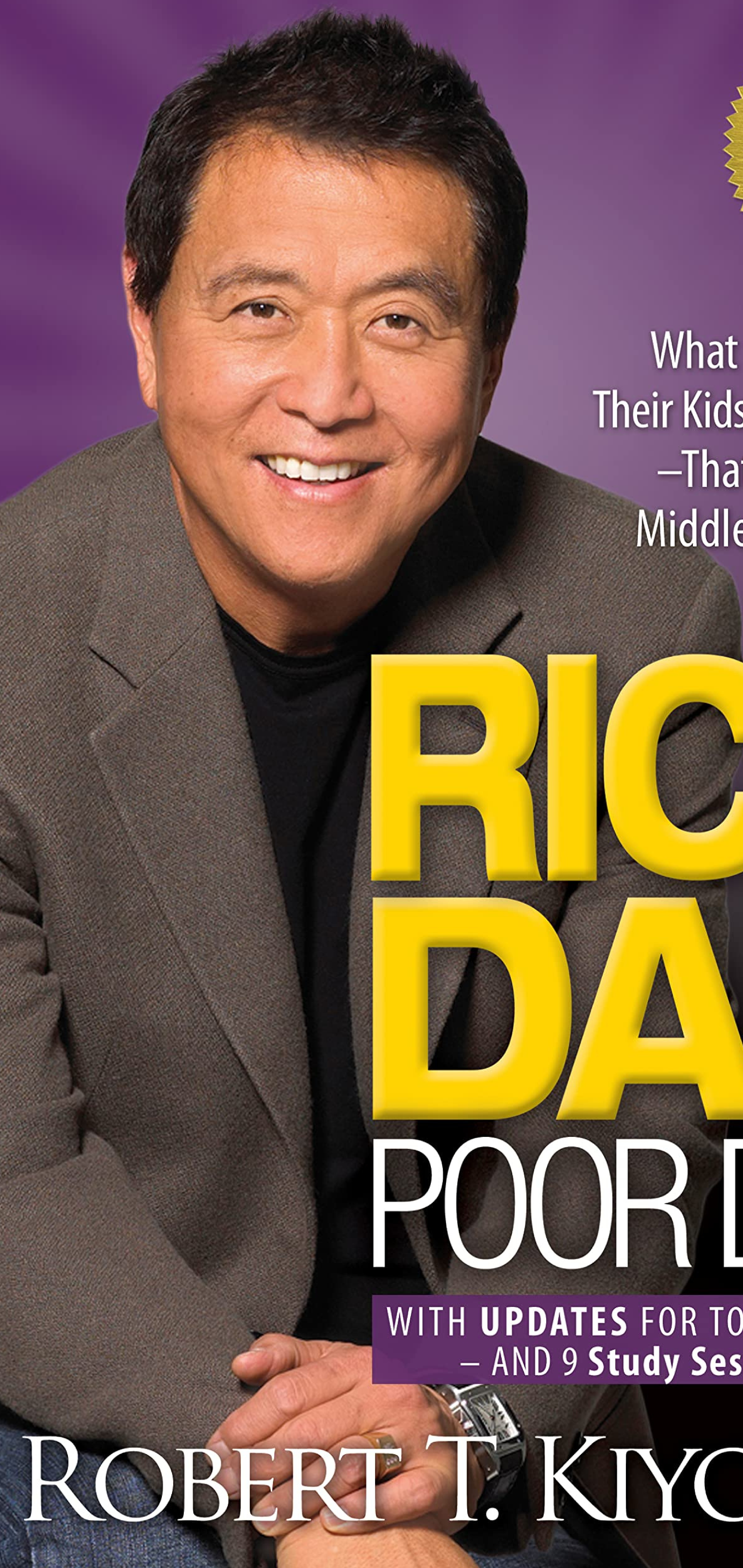

CELEBRATING 25 YEARS AS THE #1 PERSONAL FINANCE BOOK OF ALL TIME

What the Rich Teach Their Kids About Money –That the Poor and Middle Class Do Not!

RICH DAD POOR DAD

WITH **UPDATES** FOR TODAY'S WORLD – AND 9 **Study Session Sections**

ROBERT T. KIYOSAKI

About Book

About the Author:-

Robert Toru Kiyosaki (born April 8, 1947) is an American businessman and author. Kiyosaki is the founder of Rich Global LLC and the Rich Dad Company, a private financial education company that provides personal finance and business education to people through books and videos.

Who should read this book:-

1) Parents
2) Basically anyone interested in Financial Education

Brief summary:

Robert Kiyosaki, the author of this book, had two fathers. A well-educated father who had a Ph.D. yet died broke; he called him. "poor dad." The other one was not that well-educated but was rich; he called him "rich dad." Robert's dream of becoming rich started when he was young. His "poor dad" wanted him to study more and secure a job at a large company. "Rich dad" was his friend Mike's father; he wanted Robert to take risks and learn that not all lessons were taught in school. He wanted Robert to know that some lessons had to be taught by going through hardships. These kinds of lessons can't be acquired by simply going to school and getting good grades. It's important to have a good education, but life is not just about that.

Lesson 1: The rich don't work for money; money works For them.

There's an old story about a man who owned a donkey. Whenever he wanted the donkey to work harder, he would put a carrot in front of the donkey's eyes, so the donkey was motivated by the carrot. It kept walking, hoping to reach that carrot one day. This worked well for the man but was not ideal for the donkey. The carrot in the story is like money. People keep working, hoping that someday they will become rich. Money is an illusion; you'll never reach it if you're working only to take the carrot. Instead, try to make money work for you.

When you first start the journey of making money, don't work to gain money. Fear and desire are consistently controlling how we act.We have a fear of not having enough money; this makes us work harder each day. Then we gain a desire as we imagine all the beautiful things money can do and buy. Our fears and desires put us in a never-ending cycle of wanting more. We work harder to make more money, and as a result, we spend more. "Rich dad" called this the Rat Race. Instead of falling into that pattern, avoid the trap of fear and desire. That's how most people who want to be rich fail; you have to make money work for you.

When you get a job, don't go into work thinking you'll simply take your paycheck at the end of the month. You'll barely pay your bills and then repeat the cycle all over again. Even working harder at a second job is still only working for money. If you keep doing this, you're never going to be rich.Confront yourself, are you just looking for security at a safe job? Are you working to make more money because you think that this is going to make you rich or satisfy you? If the answer is yes, unfortunately, you're never going to make it. You'll die broke. If your answer is no, then you've taken the first step. Never let your fear of not having enough money or the desire to make more money encourage irrational behaviours.

We have business schools that do not teach us how to lead a business or start one. Instead, they teach us how to be a bean-counter, how to fire people, and give orders. They hardly ever teach you how to be a leader. Every day when you wake up, ask yourself if you are doing all you can. If you haven't reached your fullest potential, don't go day by day thinking about money or how to work more to get a better raise. Don't hold thoughts in your head like, "My boss doesn't pay me enough, I deserve a raise, I deserve to earn more money." When you stop blaming other people for your problems and accept that the problem is your way of thinking, then you'll be able to correct to more positive thoughts. That was the first lesson that "rich dad" taught Robert.

When Robert and his friend Mike were teenagers, "rich dad" made them work at his convenience store for free. They kept working, not thinking about how much money they weren't making. During their working hours, they were able to free their minds and create new ideas to make money work for them. At the store, they watched the store clerk cut the front pages of comic books in two; she would keep one half and throw the rest of the comic away. At the end of the day, the distributor would come and take the top half of the books and give new comics to the store.

The boys waited for the distributor to arrive and asked him if they could keep the old comic books. He said yes, but they had to agree not to sell them. The boys agreed and started a business. They charged kids to read comic books. Ten cents per book for two hours, and then it would be returned. Technically they were not selling them. They worked their business out of their garage and paid Mike's sister 1 dollar a week to run it. They made about 9.50 dollars a week. They had finally learned how to make money work for them.

Lesson 2: Why teach financial literacy?

In 1923, there was a meeting at the Edgewater Beach hotel in Chicago. A lot of world leaders attended that meeting along with a group of the richest businessmen in the world. Among them was Charles Schwab, the head of a large steel company, and other rich businessmen. Twenty-five years later after that meeting, all these men either died broke, committed suicide, or went insane.

People care so much about making money that they forget to receive an education that teaches them how to keep it. It's never about how much money you make as much as it's about how much money you keep.

A lot of people won millions of dollars in the lottery. After a few years, they were back to exactly where they started, if not worse.A lot of people ask about how they should get started; the answer is pretty disappointing. The answer is to be financially literate. When you want to build the Empire State Building, you'd have to dig a deep hole and pour a strong foundation. When you want to build a small house, pouring a six-inch slab of concrete is all you have to do. Unfortunately, most people build an Empire State Building on a six-inch slab of concrete, and it crumbles.

"Poor dad" wanted Robert to read books and study, while "rich dad" wanted him to be financially literate. The school system teaches people how to build homes with no foundation; while reading books and studying is still important, it's not enough.

Rule no.1: Learn the difference between liabilities and assets, and buy assets.

This may sound simple, but it's the only rule that you need to become rich. The poor and the middle class buy liabilities that they believe are assets, while the rich buy real assets."Rich dad" believed in a principle called K.I.S.S., Keep It Simple, Stupid. He kept it simple for our author and his friend, Mike; that's what made them build a strong foundation.

The simplicity of the teaching, there's a reason why everyone is not rich, is simple. The simplicity of it is why no one thinks about it. People think they know the difference between "literacy" and "financial literacy." Most people only understand being literate."Rich dad" used to explain the difference between assets and liabilities with simple charts.

The cashflow pattern of assets is as follows:

Income statement

The income statement is sometimes known as the "profit and loss statement." Here, Income means money that comes in your pocket, and expense means money that goes out of your pocket.

Balance sheet

The balance sheet lists and compares someone's assets against their liabilities.

Assets are things that put money into your pockets without even having to work for it. For example, if you buy a house and rent it to others, that rent could pay for the house loan and still put money in your pocket. At the same time, liabilities are things that take money away from you. For example, buying a house and living in it without renting it to anyone. You're only spending money without gaining anything. To be rich, buy assets; to be poor, buy liabilities.The rich have more money because they understand what assets are. The poor have less money because there is something in that principle that they don't quite understand. That's why it's so important to be financially literate.

When looking at the income of families who work really hard, their cash flow history usually shows that they work hard and earn good money. When it is spent, however, the money is spent on several liabilities, and there is nothing left over to be put into gaining assets. Another chart, "rich dad," showed the boys showed them the cash flow of the middle class.

Income statement
Balance sheet

In this, the middle class has nothing in their asset's column, and the only thing that increases their income is their salary.

However, when we look at their expense category, the middle class loses most of their money to rent or a mortgage, taxes, and everyday expenses.That's how the middle-class spend their money, and if they continue to do so, they'll forever stay middle-class. They may even have less money in the future because they're spending their money on liabilities, such as a mortgage, car loans, house loans, and credit card fees.

Poor people, on the other hand, do not buy liabilities, but they don't buy assets either; they only earn money from their salary, and they spend it on daily living expenses.

For example, a man in the poor class makes a thousand dollars; he pays 300 dollars for his small house rent, 200 dollars for transportation, 200 dollars as taxes, and 200 dollars for food and clothes. After paying for all of this, they are left with nothing. Sometimes they may have to borrow money, which puts in more dept.

The rich use their assets to generate money without having to work. For example, the rich buy house with a then rent it to other people.
On a small they pay 1 dollar for the loan instalment per month, they have someone in the house that pays two dollars for rent.

This way, when they get the money from the rent, they can pay the 1 dollar for the loan instalment and still make a profit. They can make without having to work a 40-hour week.The real difference between "poor dad" and "rich dad" was their mentality. How they
decided to handle their money was different and set them on different financial paths.

Back in the 1960s, when you asked kids what they wanted to be, they wanted to be doctors or have good grades. Everyone thought that getting good grades meant that they would make a lot of money. However, when these kids grow up and become doctors, most will struggle financially because they've always thought that more money could solve their problems.

Today, kids want to be famous athletes, CEOs, movie stars, or rock stars; they know that academic success and getting good grades is not the only thing that can make them successful.The financial nightmare is most common with newly married couples.They start their life in a small home. They think their salaries have doubled because their money is joined together. They save for a bigger house and focus more on their careers.

Their incomes begin to increase, and as a result, their spending goes up as well. When you make more money without being financially literate, you spend more.When the new couple has saved enough money to buy a new house, they think they have gotten richer.The truth is, they have added liability to their cashflow.

They have to pay property tax, they need new furniture, and maybe a new car is next on the list. One day they will wake up and find themselves trapped in the Rat race. People come to Robert and ask him how they can make more money. The problem is they think more money will solve the problems they are having.

Their problem isn't lack of money; their biggest problem is they are not handling the money they have properly. There's a saying that describes this situation, "when you find yourself in a deep hole, stop digging."According to psychiatrists, people fear rejection; they are afraid to be different or of being judged.

As a result, people tend to go with the flow. They take the path of least resistance, least judgment, and they want the same things their neighbours have. They think they need to buy a big house, or a nice car, or a boat because everyone else has them.

"Rich Dad," said the Japanese were aware of three powers, the sword, the jewel, and the mirror. The sword resembles strength; the jewel means money, and the mirror mimics self-knowledge, which is the greatest power of them all. When you have the power of self-knowledge, you're able to look yourself in the mirror and ask yourself if what you're doing is the right thing to do.The poor and the middle-class are controlled by money and don't become rich.

At the age of 16, Robert and Mike used to spend hours with "rich dad" at meetings that he held with accountants, managers, investors, and employees." Rich Dad" the uneducated man who left school when he was 13 years old, was conducting a meeting and ordering other educated people around. Robert and Mike loved going to these meetings. They couldn't bear school; they saw how school discouraged creativity, how they were molding students into a certain shape that's acceptable to society. The school encouraged kids that being successful and rich meant getting good grades; Robert and Mike knew this was wrong.

Robert encourages his readers to buy an asset instead of buying a house. Make that asset work for you and generate enough money to be able to pay for a house. There's a reason why the rich get richer and why the middle class continues to struggle. The rich buy assets that generate more than enough money to pay for their expenses. The rest of their money is invested again on more assets that will generate more money. The middle class relies mainly on their salary to pay for their expenses. As their salary gets bigger, they are taxed more, and they acquire more expenses, forever stuck in the Rat race.

Lesson 3: Mind your own business:

Back in 1974, Ray Kroc, the founder of the world's largest food chain, McDonald's, gave a speech in an MBA class. After he presented, the students in the class asked if he could hang out with them. While hanging out at a bar, Ray asked them, "What business do you think I'm in?" Everyone said, of course; it was the hamburger business. He laughed and told them that the real business he was in was real estate. Every location of McDonald's was chosen based on the land that it was built on. He told them buying a McDonald's franchise meant also buying the real estate under it.

The lesson that "rich dad" taught Robert was that people usually tend to work for everyone except for themselves. They work for the government, for the company they work for, or for the bank that handles their mortgages. Schools teach us how to be employees, not employers. They teach us how to become what we study; if you study Science, then become a doctor, if you study Mathematics, then be an engineer, and so on. This never teaches students the difference between a profession and a business.

When you're asked what your business is, your reply should not be, I'm a banker or a doctor. That's your profession, not your business. Do not spend your life minding someone else's business and making them rich. Instead, spend your life minding your own business and making yourself rich.Do not leave your daytime job; this is not what this book is supposed to teach you. Keep your job, but also invest is assets. Keep your expenses as low as possible, and resist the urge to increase your liabilities.

1.Owning businesses that do not require you to work full time. Hire others.
2.Real estate that generates income.
3.Stocks and bonds.

These are a few examples of assets you can invest in.

When buying assets, keep I mind the things you are interested in. Robert loved real estate and stocks, especially investing in small companies. He kept his daytime job just like "rich dad" taught him to. He still minded his own business by keeping his asset column big and steady; when a single dollar came into it, he never let it out. When you want to buy luxuries, that's fine, but the huge difference between the middle class and the rich is that the middle class buys luxuries first, while the rich buy them last. You're now ready to know about the rich's biggest secret in the next chapter.

Lesson 4: How taxes work:

Let me remind you a little bit about Robin Hood. Robin Hood and his merry men robbed from the rich to give to the poor. People think that he was a hero. "Rich dad" always thought that Robin Hood was a crook, and even though Robi Hood is long gone, the people who continue to follow his guidelines are still there.The idea of Robin Hood is the main cause of poverty in our societies today. People always think, "The rich should pay for that," but the rich are not taxed; the middle class is.

Originally, there were no taxes in England nor in the U. S., although occasionally, the governments asked for taxes during wartime.

In 1874 England made income tax permanent, the U.S.A. followed them in 1913, but the citizens were anti-tax. It took 50 years in the U.K. and the U.S. to make taxing income a norm."Poor dad" worked for the government; the more he spent and the more he hired people, the more respected he was. "Rich dad" was a capitalist, the less he spent and the fewer people he hired, the more he was respected by his investors. "Rich dad" always thought that government workers were lazy, while "poor dad" always thought that the rich were greedy and should pay more taxes.

When taxes first started, it was the rich that mainly got taxed, but then governments wanted more and taxed the middle class too and then the poor. The rich saw an opportunity and created a corporation to lessen the risk to their assets. They would spend their money and hire a crew who would sail around the world, finding new treasures or methods of trade. If the ship got lost and the crew died, the rich would only lose the money they invested in that particular ship.

The capitalist mindset appealed to our author more than the socialist mindset. He thought that no matter what the Robin Hood followers tried to do, the rich always knew how to outsmart them.If only the middle and poor class people knew how to play the tax game. Then they would be on their way to financial independence; that's why "rich dad" kept saying that having a safe and secure job without financial aptitude was a no-escape life.

The rich have the money, the resources, and the mindset that can help them advance. At the same time, the middle class and the poor work to pay taxes. "Rich dad" played it smart by gaining an understanding of corporations, the biggest secret of the rich.Money can be a form of power, but money is not enough. You need to know about money and save it to make more of it. When you work for money, you give them the power to your employer, but when money works for you, you're in control.

"Poor Dad," said that Robert should study harder and work at a corporate job and climb the ladder to become rich. "Rich Dad," told Robert, "Why not own the ladder?" The idea was hard to imagine at that age, but it began to make sense when Robert reached his mid-twenties.

He used to work for Xerox, but whenever he looked at his paycheck and saw the large amount that was deducted, he became disappointed. When he worked harder, it only increased those deductions; even when he got promoted, he could only think of one thing, "Who am I working for? Who am I making rich?"

In 1974, while still working for Xerox, Robert founded his first company. He began to mind his own business. He wanted to increase his assets column. His own corporation earned him more than he earned working for Xerox. It bought him his first Porsche. The money was working for him; he got out of the rat race. He learned to be financially literate. He believed people should learn about accounting, investing, laws, understanding markets, tax advantages, and how to be protected from lawsuits.

Lesson 5: The rich invent money:

Alexander Graham Bell invented the telephone and patented it. The business kept growing, and it got hard to continue. Bell went to the Western Union and offered them his patent and his small company for 100,000 dollars. The president of the Western Union refused and said that the price was too high. He declined, and Bell created a multi-billion-dollar company, AT&T.Robert taught professionally in 1984. The one thing that he had noticed in the thousands of people he taught was that they all had potential. Each and every one of us has the potential to be something great. Self-doubt tends to hold us back.

After leaving school, we realize that grades are not that important. Financial genius does require knowledge but being bold and courageous is what will set you apart. Most people decide to play it safe where the money is concerned. However, taking risks will create the next Bill Gates or Alexander Graham Bell. Those who don't take risks may become bankrupt, but more importantly, they will never get ahead. It's the end of an old era and the beginning of a new one. It's an exciting time to be alive.

Keeping up with the changing technology and the changing list of assets is important. Robert designed a game that he called CASHFLOW, which was designed to help people. understand how money works. It is about the road to wealth and how to get out of the rat race.

One day a woman came in, and while playing, she got a boat card, meaning she now owns a boat in that game. She was happy, but when she learned about the amount of money she had to pay to maintain the boat, she became frustrated.

She realized that the boat was eating her money. After a while, she admitted she could relate the game to her life. She had gotten frustrated because she hadn't understood how the money worked. Real-life is also that way; if you don't understand something, you can get mad and blame it on something else. Alternatively, you can learn what you don't understand and win at the game of life. Lots of people gain money at the CASHFLOW game, but they don't know what to do with it. They find themselves falling behind at the game even though they have lots of cash. Part of financial intelligence is asking yourself, what will you do when you get the opportunity but have no money?

What will you do when you have money but no opportunities? Answering these questions can help you get ahead.Most people find a job and work too hard to answer these questions, but you need to be the person who creates his own opportunities. Don't wait for them to come to you, because if you do, you'll be waiting for your whole life.

The most important secret of the rich is knowing that money is not real; we create the meaning of money, and we make money mean whatever we want it to mean. Our mind is our single most powerful asset, depending on how we use it. If you want to be with the people who continue to move forward, you need to invest in the most powerful asset you have, your mind; you need to be financially intelligent.

For example, back in the 1990s, the economy of Arizona was terrible. Citizens were encouraged to save 100 dollars each month. Saving money is always a good idea, but don't let it blind you. Watching your savings grow can cause you to miss opportunities to invest in something that can put you ahead.The economy in Arizona was bad; investors saw it as a perfect opportunity to buy a lot of properties at a reduced price. Robert bought a house that was worth 75,000 dollars for only 20,000 dollars at the bankruptcy attorney's office. Then he placed it back on the market for 60,000 dollars, and his phone didn't stop ringing. It only took him 5 hours of work to make 40,000 dollars. He continued the pattern, and over the years, this business created enough money to pay for his company's cars, gas, insurance, dinners with clients, trips, etc. A few years later, the houses sold for 60,000 dollars were worth 110,000 dollars. There were still other opportunities to be had, but they were few, and it cost Robert valuable time. He had to move on, search for, and create new opportunities.

The world around us will continue to change forever; the economy will get better and then worse. Technology will get better; markets will fall and then rise; if you're financially intelligent, you're going to be ready for all of that. Opportunities will always be there; make sure not to miss them. There are two types of investors out there. The first is an investor that buys an already packaged investment; it's simple, easy, and clean. The second is an investor that creates his own investments; this type is more professional and creates much more money. If you want to be the second type, you need to work on three main skills.

1. Finding an opportunity that everyone else missed:
Find a need and fill it.

2. Raise money:
Investors of the second type raise capital; they don't always need a bank.

3. Organize smart people:

Not all intelligent people are the ones in charge. Surround yourself with intelligent people who can accurately advise you on the best course of action.

Lesson 6: Work to learn, don't work for money.

A journalist set up an interview with Robert. He had read some of her previous work and was impressed by her style and usage of words. When they finished their interview, she told him that she wanted to be a best-selling author like he was. Robert asked her what was stopping her from doing that, and her answer was that her job was not moving forward. He suggested she go to a sales class his friend was teaching, and she got offended. She had forgotten that Robert had gone to sales school.

If you want to gain money from something that you're talented at, your talent won't be enough. It is important to know how to make money using that talent. Go and learn how to sell yourself, or anything; there's no shame in being a salesman.The biggest difference between "rich dad" and "poor dad" was "poor dad" mostly cared about job security while "rich dad" cared more about learning.To be rich, you have to learn a little about a lot, not the other way around. Yet schools still reward people for specializing in something. They are rewarded for knowing more about less.

For example, when doctors get a master's degree and then a doctorate in a special field of study such as paediatrics, they are rewarded for knowing more about less. To learn a little about a lot, you need to work for different companies, expand your knowledge about different things in the world, learn how everything works.

That's why "rich dad" insisted that young Robert and Mike sit with him in his meetings with doctors, accountants, lawyers, and other professions, to learn a little about each expert.

When Robert quit his high-paying job to join the Marine corps, "poor dad" couldn't understand why; he was devastated. Robert tried to explain to him why he made that decision, but he couldn't explain it to him. He told him he wanted to learn fly, but he wanted to know how to lead troops. Leading a team of workers or managing a company is the hardest part of running a company of your own. That's why Robert wanted to learn it. After returning from Vietnam, Robert joined Xerox corps. He did not do it for the benefits, he was shy, and the thought of selling something to a person frightened him. He decided to take a sales-training program the company offered to overcome his fear.

After that class, Robert started running his own company. If it had failed, he would have gone broke, but he decided to take the risk and follow "rich dad's" advice. It's best to go broke before 30 because then you'd still have enough time to recover from it.Most employers pay enough for their employees to get by in their day lives. These employees
work hard, so they are not fired, and their biggest concern is the money they take home and the benefits the company provides.

This is a good short term,but it's devastating to long term
best to learn everything you want to learn before choosing a specific profession because once you choose a specific profession,
you're stuck.

Lesson 7: Overcoming obstacles.

There are a lot of obstacles you will have to overcome on your journeys to becoming rich, such as fear, cynicism, laziness, bad habits, and arrogance.

Overcoming fear:

No one likes losing money. Those who have become rich have lost money at least once in their life. However, those who are poor may have never lost a single dime. It's not about being afraid of losing money; it's how you handle your fear of losing it that matters.

It's okay to be afraid of sometimes; we're all scared of something. The solution to this fear is to accept it.
The fear of losing money
is a phobia. When you start early, around 20 years old, you can take risks and lose money and have the time to recover it again. If you wait, the fear of losing money can grow.

There is a huge lack of financial success because people are too afraid of losing.Winning always comes after losing. When you learn to ride a bike, you fall a few times before mastering the bike. Rich people are the same before they became rich; they lose money.

Overcoming cynicism:

"The sky is falling, the sky falling," we all remember the story of Chicken Little.He kept screaming those words to the barnyard, warning everyone of the impending doom. We are all like that; we all have a little chicken inside of us that appear when we are scared. There are lots of people who keep telling you that what you're doing won't work.They will say if it was that easy, then how come no one else did it. They suck the energy out of you. It is important to avoid this kind of toxic behavior and take risks even when you're scared.

Listening to those words of doubt, whether from your own mind or from other people, can cause you to get stuck in the same place they are.The real world is always expecting you to be rich; it's always giving you lots of chances. If you're too deep in self-doubt, you won't see those opportunities. Everything in life has risks, and playing it safe is also a risk. You'll risk losing all of those opportunities just because you doubted yourself. Move forward, take risks, and get rich.

Overcoming laziness:

The story of a businessman who worked too hard and lost his family is common. One day he comes home to find that his wife has taken their kids and moved out. He knew they had problems, but he decided to work harder to be able to provide more money; those are the laziest people of all.The busy people are often the laziest; they are so busy that they forget to take care of their wealth. They are so busy that they forget about their health. A little bit of greed is a good way to kick out the lazy behaviours.

We were often told as kids that greed is a bad thing, but all of us have a little bit of greed inside of us. You have to keep that greed under control. "Rich dad" hated the words "I can't afford it." "Poor dad used to tell Robert this all the time. "Rich dad" believed that those words shut down children's brains, it guilt-tripped them out of being a little bit greedy. What "rich dad" used to say instead was, "How can I afford it?" This question can create a stronger mindset in children and help them think of ways to make money and get what they want.

We were often told as kids that greed is a bad thing, but all of us have a little bit of greed inside of us. You have to keep that greed under control. "Rich dad" hated the words "I can't afford it." "Poor dad used to tell Robert this all the time. "Rich dad" believed that those words shut down children's brains, it guilt-tripped them out of being a little bit greedy. What "rich dad" used to say instead was, "How can I afford it?" This question can create a stronger mindset in children and help them think of ways to make money and get what they want.

Overcoming bad habits:

"Rich dad" wanted to explain to young Robert how to get over bad habits. He asked him when "poor dad" paid his bills. Robert answered at the beginning of the month. "Rich Dad," asked if "poor dad" had anything left after paying his bills.

Robert answered, "Very little." "Poor dad" paid everyone first and then paid himself. That's a bad habit. The author is not encouraging people to stop paying their bills, but first, they have to pay themselves.

Lesson 8: Getting started:

Getting rich takes a lot of determination. You create your own opportunities; schools teach us that you should not worry about your financial future because the government or the company we're working for is going to take care of that. This will not help children get ahead. The following are ten steps to help you wake up the financial genius inside you.

1) The power of spirit is greater than reality.

Robert knew someone who had dreams of being a part of the U.S. Olympic team. She had to wake up every day at 4 in the morning and swim for 3 hours. She gave up her nights out with her friends and missed parties. When Robert asked her what was motivating her, she said she was doing it for herself and the people she loved.

Love was fueling her.If you ask people if they want to be rich and be set free financially, their typical answer is yes. When they realize that it is harder than they thought, they lose their motivation.

To have a purpose, tell yourself that you don't want to be poor, that you don't want to be an employee, that you don't want to be average. This will create your "wants." I want to own my own company. I want to be an employer; I want to be rich.If these emotions are strong enough, then you can use them as fuel to reach your dreams.

2) The power of choice.

With every penny you make, you have complete control over it; you choose whether you're going to simply waste it or invest it. You control how you're going to spend that dollar. Even if assets are handed to you, you still have to learn to keep those assets. Unfortunately, most people choose not to be rich; they themselves put limits that mold them into a certain shape. They are convinced that money is not even a possibility; they all have a choice. Education is the best thing you can ever invest in because your mind is your single most powerful asset.

3) The power of association.

Choosing your friends should not be based on their financial status. Have friends that are from different classes in society. You can learn from people who are different from yourself. Most rich people, when they become rich, their friends almost always never ask them how they became rich. They never ask how to make money like them; they only ask them for either a job or money.

4) The power of learning quickly.

Be careful what you learn and what you put into your mind. You become what you learn; if you study medicine, then you tend to treat patients; if you study engineering, then you tend to build bridges or houses.

In today's world, it doesn't matter how much you know as much as it matters how fast you can learn it. Our world today is fast-paced, and you need to be able to cope with it. If you take too much time to learn something, it'll become old and worthless. You would have wasted your time on a skill that is no longer usable.

5) The power of self-discipline.

Do not try to get rich if you can't control yourself. Remember to always pay yourself first before you pay anyone else. People who pay themselves first put their money from their salary into their assets.

Then their assets pay for their expenses,
There are two pieces of advice to help you pay yourself first:

1) Don't get yourself into a large amount of debt.
2) When you come up short, allow the pressure to make you think of ways to make more money, don't spend from your investments or your savings; that's never the solution.

6) The power of advice.

Always give the job to professionals, don't sell your own house by yourself if you don't understand how it works. Take into consideration what they have to say and learn about it, then you can do it yourself next time.Yes, professionals often ask for more money, but that's a good investment because when they make more money, you also make more money.

7) The power of getting something for nothing.

For example, when buying stocks, buy something that your broker thinks is going to make a move that will add value to the stock. You can take 1000 dollars and invest it in a company. In a few years, you can turn that 1000 dollars into 2,000 dollars. You can then take the extra 1000 dollars and invest it into something else to make more money. This way, you can make money seemingly out of nowhere. You might lose some money, but the risks are important to take.

8) The power of focus.

Most people do not have enough knowledge about financial education; they blow a hole in their pocket and lose most of their money on silly things. If you gave 100 people 10,000 dollars, after only one year, 80 people would have lost it all. Sixteen people would have increased that money by 5-10%, and the remaining four would have doubled that money.Schools teach us how to work for a profession that makes you money, but what we really need to learn is how to make money work for us.

How to be employers, not employees. Everyone loves luxuries; the thing that makes rich people rich is that they don't buy them on credit. They don't take the easy road and buy it with a loan. They let their assets pay for it; to control money, you need to be smarter than it; otherwise, it'll control you.

9) The power of myth.

The true power of learning is to have your own heroes and mimic them. Learn from their moves, their technique, and their work. When you're young, your heroes are most likely basketball players or football players. As you get older, your heroes should follow your mindset too. Choose new heroes, people that will help you reach your goals. Personal heroes inspire us to be what we want; they make things look easy, motivating us in the long run.

10) The power of giving.

Whenever you feel like you need something, give something. Find a charity to support. Donate old clothes to a charity; that's the power of giving. What you give will always find its way back to you. Even if it doesn't, you'll find that what you had back was the joy of giving itself.
Keeping these ten things in mind can get you started on the road to being rich.

Thank You

Summary credit

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