

# Why We Want You to Be Rich

By Ronald Trump and Robert Kiyosaki

An Extract

- The middle class is slowly dying. Most members of the middle class feel safe and secure; they are contented, even though most of them are aware of the problem lies ahead.
- Leadership is about vision – ability to see what most people never see in the game of life and in the game of money.
- People want greater vision so they can see clearly with their own eyes and confidently make their own decisions
- This is about changing you so that you do not become a victim of the changing world.
- As your financial education increase, you will start to recognize financial opportunities everywhere.
- “Material abundance without character is the surest way to destruction.” – Thomas Jefferson
- People who are capable of thinking for themselves will ‘rarely’ be part of any herd.
- “I think, therefore I am” - Descartes. Therefore, think big. It is time to raise our financial IQ
- Intelligence is the ability to solve problems
- Leverage – to do more with less
- Work hard – they think only about themselves working hard. There is very little leverage in this sort of working hard. While we work hard, we think about other people working hard for us help make us rich, that’s leverage.
- Bank love people who can borrow money and get richer and not people who borrow money and get poorer.
- Using debt as leverage, but first invest in your financial education before you invest with debt. Be careful when using debt for any reasons
- One of the differences between mutual funds and hedge funds is leverage.

- Diversification is protection against ignorance. Warren Buffett said, "Keep all your eggs in one basket, but watch the basket closely."
- "Do not buy a lot of different assets, instead stay focused. In fact the way I set ahead is focusing not diversification." Robert Kiyosaki.
- FOCUS = Follow One Course Until Successful.
- "To me, diversification is a defensive posture, so I see very little offensive leverage in diversification." Robert Kiyosaki.
- The traditional financial planning advice of work hard, get out of debt, invest for long term and diversity is good for the average investor. It is also good advice for the person who is rich and not interested in learning how to become an investor.
- Leverage is the ability to do more with less.
- There are three things you can invest - Yourself, Your Time and Your Money.
- When it comes to investments, the questions you should ask are:
  - 1) How do you reduce risk and increase returns?
  - 2) How do you find great investments?
  - 3) How do you know a good from a bad deal?
  - 4) How do you get the experience without risking money?
  - 5) How do you handle losses?
  - 6) How do you find good financial mentors?
- Money is a measure of your mastery.
- The winners in life are those who love the game life the most.
- In addition to leveraging, active investors who invest to win want control.
- Would you drive a car without any one of the following six factors:
  1. Steering wheel
  2. Brakes
  3. Gas pedal
  4. Gear shift

## 5. Driver's license

## 6. Insurance

- Donald Trump and Robert Kiyosaki recommend and support the network marketing primarily because of the education aspect of the industry.
- Select a profession for the education aspect more than for the compensation.
- If you cannot sell, you have very little control over your income.
- Daniel Pink in the book *A Whole New Mind* said, "The future belongs to creators and empathizers, pattern recognizers and meaning maker. These people will reap society's richest rewards and share its greatest joy."
- Creativity makes you rich. The more creative you are, the better your chances of becoming rich. Creative people do not need to be motivated by people. They motivate themselves. They listen to and use both sides of their brains for maximum potential they find inspiration instead of waiting for it.
- Be very focused and be very open to new ideas, and inspiration that might come along.
- Statistics show that a out of ten startup businesses fail in the first five years. And of the one that survives, again 9 out of 10 of the survival fail by the tenth year.
- The mission is the most important part of a business; it is the heart of a business. Without it, most entrepreneurs will not make it because the road ahead is a hard one.
- Too many businesses are people dependent instead of system dependent.
- Many people today are in financial trouble because they never get beyond the "ME" mentality.
- For you to become rich, you may need to change what you are doing, make a commitment to yourselves to change at least three things that help you progress in your life. Include an action as well as a time frame to hold yourself accountable. Examples, "I am going to stop watching television 3 times a week and start looking for seminar to attended instead;" "I am going to stop being just an employee and to take up a second profession that can help me grow my life and my income.
- We all know people who have Desire, but they look either the Drive or the Devotion or both.

- We all know people who have Ambition, but they never develop their Abilities often because they have a Bad Attitude.
- We all know people who have great Educations but lack Real-world Experience. When they lack real-world experience, they often are liable to Execute or perform in the real world.
- We all know people who are successful, but without Honor. We all know people who are successful but lack Humility, we all know people who do not have a Sense of Humor- they have lost the ability to laugh at themselves.
- We all know people who are successful, but not happy.
- Our traditional education did not prepare us for the real world. It prepared us to be employees.
- To whom much is given, much is expected.
- The harder I work the luckier get.
- Combat is not risky, being unprepared is.
- Never tell people how to do thing, tell them what to do and they will surprise you with their ingenuity
- What you cannot enforce, do not command.
- We are what we repeatedly do. Excellence then is not on act, but a habit.” Aristotle
- The quality do a person’s life is in direct proportion to their commitment to excellence, regardless of their chosen endeavor.
- Warren buffet refers to derivatives as “Weapon of Mass Destruction.”
- A network business that meets 5 criteria:
  1. Leveraging – can I train other people to work for me?
  2. Controlling
  3. Creativity
  4. Expendability
  5. Predictability

- A leader inspires you to be bigger than your doubts and fears. A leader has vision and teaches others to see with their mind.

Stanley Cham

012 30 215 88

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