

About The Author

Olumide Oladapo Emmanuel popularly known as the Common Sense Guru is no doubt one of the world's leading Relationship Experts, Motivational Speakers and Wealth Creation Agents.

He is a man of multiple grace whose influence spreads across the religious and secular arena with local and international awards to show for it. He is a best-selling author of over fifty books both from self-published platform and world renowned publishing houses. His books are well celebrated worldwide with eight of them already translated in other languages.

He has shown that the power of the printed word can be far reaching and preserved for generations.

He is a Bible Scholar, a role model, a Creative Thinker, a Motivational Speaker, a Business Man, Entrepreneur, Wealth Creation Agent, Leadership developer, Counselor, Resource person, Church Planter, Consultant and Administrator.

Olumide Emmanuel is a lover of God, a solid teacher, preacher and a man of immense integrity who believes in balance.

He is the President of The Truth of Calvary Ministries globally and the Overseer over a network of churches which includes Calvary Bible Church (CBC), The Empowerment Assembly (TEA), The Glorious Church International (TGCI), Common Sense Assembly (CSA) and The Nest Church (TNC)

He is also the President of the Ministers Forum International (MFI).

Before the young, he is a mentor; among the unlearned, he is a teacher of common sense, among the elderly; he is a phenomenon in the school of wisdom. He leaves his audience wondering and commands the respect of the learned.

With an Executive Masters Degree in Business Administration from the University of Huddersfield in the UK and A Real Estate Executive Certificate with a special focus on Capital Markets, Project Finance, and Business Strategy from the prestigious Harvard Business School in the United States, and a Doctorate in Entrepreneurial leadership, Olumide Emmanuel is loaded with all round success. He is the Host of "The School of Money", "Wisdom for Winning", and "Common Sense is not Common" broadcast with millions of followers apart from many other broadcast on his Common Sense TV platform.

He is the Executive Director of "The entrepreneurship Academy" (TEA) and "Success, Business, and Leadership School" (SBLs) where a new breed of entrepreneurs and Kingdom Ambassadors without greed are being raised, empowered and released for marketplace dominance. He is the host of numerous seminar, summits and conferences which include: The School of Money, Wisdom for Singles, Wisdom for Couples, matrimony Summit, The New Rules of Love Summit, The Ministers Conference, kingdom Conference, Kingdom CEO Summit etc

He is on the board of many businesses and organisations and directly manages some of them which include: Fingerprints Plus Global Ventures, and the Common Sense Group as the Chairman and CEO over the group with subsidiaries covering Real Estate, Oil and Gas, Travel and Tours, Publishing, Media, Consulting, Training and Seminar.

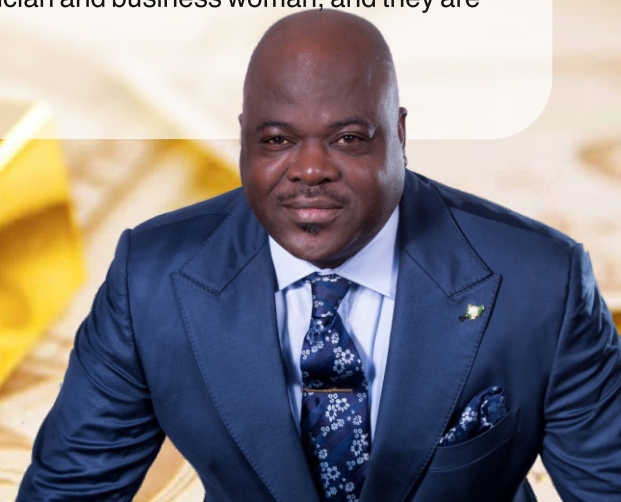
As a Philanthropist and Humanitarian,

he founded the Non-Governmental Organisation, Dynamites Forum International (DFI) to help empower the youth and raise the next generation, and

the Olumide Emmanuel Foundation (OEF) with the aim of eradicating poverty and establishing a positive legacy.

Through the Olumide Emmanuel ministries, he is training and mentoring a new generation of kingdom ministers and ministries.

He is married to Hon. Chief Mrs. Adenike, a kingdom minister, politician and business woman, and they are blessed with three children- Precious, Samuel and Enoch.



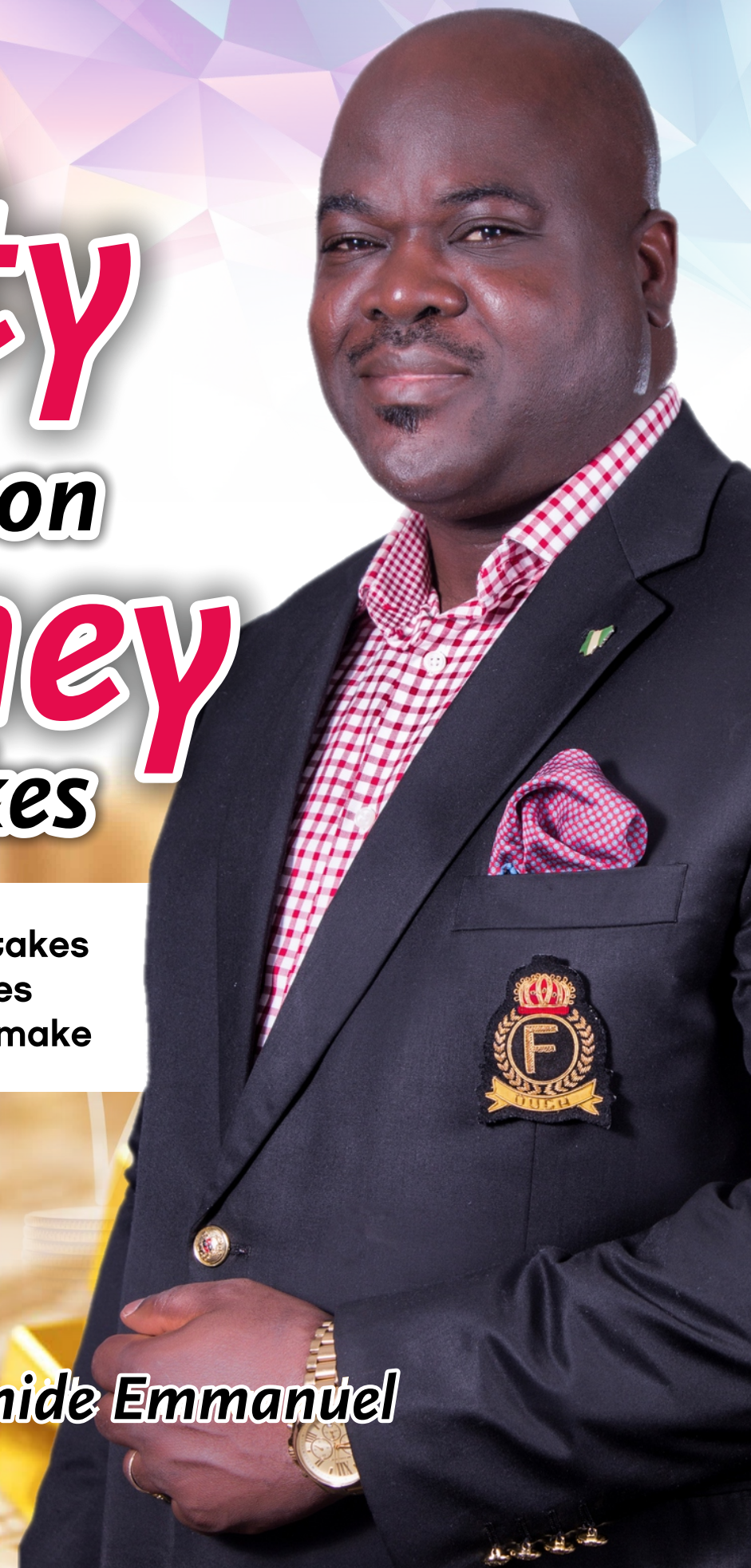
Fifty Common Money Mistakes

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Unveiling money mistakes
individuals, families
and entrepreneurs make

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50

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FINAL WORD

DEDICATION

This book is especially dedicated to my wife Honourable Chief Mrs Adenike Olumide-Emmanuel and my children Precious, Samuel and Enoch.

The desire to be a provider and take care of my primary responsibility birthed my pursuit for wealth creation 22 years ago and I am eternally grateful for all your support and sacrifices on this journey.

We will get there.

PREFACE

In 1998 while expecting the birth of my first child, circumstances concerning my financial state led me into a deep depression that pushed me deeper into God as I cried out for help from above to change my financial story.

That cry led me into 8 months of an encounter with God through a revelation journey of the entire bible, and a biographical study of rich and wealthy people on the globe, I came out of the encounter knowing exactly what to do in order to have a financial turnaround and create wealth.

All I learnt has not just helped me personally, but has helped millions all over the world for over 2 decades now because God gave me a mandate to go teach people how to create wealth and raise kingdom millionaire and ambassadors.

My books “Pathway to Wealth“ and “The School of Money” along with series of audio programs, radio and TV broadcast, live summits etc have been the channels for making that happen thus far.

I was born on the 20th of May 1970 as the first born of my parents, and as I get ready to mark my golden jubilee on earth, I thought it wise to use this unique opportunity to once again make a difference in the life of

as many people as will take advantage of this book to share few financial lessons and mistakes gleaned from my fifty-year journey on earth.

One of the major reasons many people live a life of lack and hardship are the money mistakes that they make in life. Many people have made and continued to make a lot of money mistakes in their personal finance, their investments and even in their business. I want to share 50 of the Common Money Mistakes with you in this book, and I believe it will be beneficial to you.

I have done a series of teachings on this in our weekly Success, Business and Leadership School (SBLS), and I have also done a 50-week online video series on it that is presently ongoing, and it is my hope that this book will be an addition to your library for financial transformation.

Olumide Emmanuel

INTRODUCTION

This book is my gift to you this Jubilee season of my life, but it is not meant to be a big or exhaustive look into financial mistakes but just a basic guide book to help you win financially.

I will advise that you order for my wealth creation pack which include: The Pathway to Wealth book, The School of Money book, and over twenty audio modules.

I have documented numerous financial mistakes that are being made by individuals, families, organisations, nations etc over the years; and these have been gleaned as a result of my own personal mistakes, observations made from the experiences of others, lessons from counselling and consulting session etc.

I will be sharing 50 of them with you in this book. I am confident that if you take these lessons on board going forward, it will help limit or eliminate your possibility of making the same mistakes by making you wiser.

In the world of today, everyone needs to learn, unlearn and relearn continually because knowledge is progressive.

If you are not informed, you will be deformed

If you are not updated, you will be outdated

If you are not inspired, you will expire

If you are not in the know, you cannot be in the flow

What you know determines how far you go.

Information is the key to transformation.

Welcome to your refresher course.

Olumide Emmanuel

MONEY MISTAKE

#1

REFUSING TO MAKE FINANCIAL EDUCATION A PRIORITY

It is amazing to realise that even though millions of people wake up very early every day to go out in search of money and return late in the night, the same set of people are not willing to invest time and money in their Financial Education.

Lack of Financial Intelligence is a major reason many people are poor and tied down in the rat race of life. The golden handcuffs of paid employment have limited the potential of many who have settled for the rat race because that's all they know. Even if you win the rat race, you will still remain a rat.

In life, it is not how much you make that matters but what you do with what you make, and that is where proper Financial Education comes in, because it helps you do the right thing with every money you make. Schools don't teach Financial Intelligence; and Academic Education is

not enough to guarantee financial freedom, hence the need for Financial Education. It's time to give Financial Education a premium place in your life and be intentional about your personal development so this mistake can stop. We have numerous books, audio programs etc that can help you in this important aspect of your life.

MONEY MISTAKE

#2

REFUSING TO ACT AND COMMIT TO WHAT YOU KNOW

As I travel round the world speaking and consulting, one thing that has become clear to me is that next to ignorance, the major problem in the life of many is inaction.

Ignorance is darkness and ignorance is bondage, which is why knowledge is power. But, what is the benefit of a knowledge that is not applied. One thousand good intentions are not as powerful as one action.

I have seen many people who have been well schooled in the world of Financial Intelligence yet they struggle financially. This is simply because they refuse to practice what they know to be the way forward.

Excuses are the trademark of failures. When confronted about their inaction, all these set of people give are excuses. In life, nothing just

happens, and the fact that you know something does not mean you will benefit from it if you don't do the needful. So, to put it rightly, knowledge may be a start but applied knowledge is the real power.

MONEY MISTAKE

#3

IGNORING THE CULTURE OF SAVING

Wealth Creation is not Rocket Science, and anyone with basic common sense will know that not saving money is not safe financially. Money is tripartite in nature and in operation.

Money is a spirit. Money has a soul and Money lives in a body.

Money has a past, a present and a future

Time will not permit me go into details to explain these concepts. But, note that for every money that comes to you, there is a part that belongs to your future, and it should be saved.

Everyone should have between six month to one year of their living expenses saved up in cash in case of unexpected winds in life. Many people are poor because they ignore the culture of saving and always claim that they cannot afford to save. The real truth is you cannot afford not to save if you want to have a future. The wisest man who also

doubles as the richest man that ever lived puts it succinctly when he said in the Good News translation of Proverbs 21 and verse 20:

"Wise people live in wealth and luxury, but stupid people spend their money as fast as they get it."

If you really want to be financially free and create wealth, then a minimum of 10% of all your income must be saved.

MONEY MISTAKE

#4

INVESTING IN WHAT YOU DON'T UNDERSTAND

I have come to realise that a lot of people are so gullible in their financial dealings. Instead of taking time out to research things for themselves before putting in their money, they are more motivated by greed and covetousness. So great is the greed that it does not allow common sense and life principles to prevail. That is the reason many people have fallen victim of all kinds of Ponzi schemes and financial scams.

Wisdom demands that you investigate before you invest. Amazingly in today's knowledge economy, endless information is available on the web for those who are really serious about gaining understanding. Understanding is that upon which you stand. When you invest in what you don't understand, it means you have no solid stand and can sink anytime.

One of the reasons you need financial mentors is for them to guide and counsel you as regards your financial investments. Please, avoid this

money mistake going forward and seek guidance to avoid falling victim to scams.

MONEY MISTAKE

#5

PASSING OVER OPPORTUNITIES REPEATEDLY (P.O.O.R)

Most people are poor due to the above mistake. They have continued to pass over opportunities that come their way. One very vital fact about life that everyone needs to know is the power of opportunities.

Opportunities are doorways into new realms

Opportunities are ladders into new levels

Opportunities are steps to higher heights

Opportunities are lifts to new dimensions

It is better to be prepared and waiting for opportunities than for opportunities to come and meet you unprepared. Think back into your life, and you will realise that many missed opportunities of your past is one reason you are where you are today.

You must realise that what most people call luck in life is when opportunity meets with preparation. Let the mistake of misusing opportunities become a thing of the past for you. I have a book and an audio on this that will greatly help you to know the Seven Ways to Identify Opportunities and the Fifteen Universal Facts about Opportunities.

MONEY MISTAKE

#6

BEING AFRAID OF TAKING RISKS IN LIFE

We take risks everyday both consciously and unconsciously and no one can ever become successful in life without taking risks. If you don't ever want to take risk in life then you should not be alive. Every venture, every investment, every business etc involves risks.

I have seen people take stupid risks in some areas of their lives while refusing to take risks in other areas and wonder why they don't get the desired result.

Instead of being afraid of taking a risk, it is better to do your due diligence and take informed and calculated ones rather than taking stupid risks or not taking any at all. Whether you realise it or not, refusing to take risks is a risk in itself because risk is one of the major keys to success in life. Risk is a key. That makes it Risk-Key.

The greater the risk you are willing to take, the greater the return you are likely to get. That is why returns from bonds and treasury bills are not as much as that of other investments because the returns are fixed and the risk is low.

MONEY MISTAKE

#7

LIVING A LIFE OF WASTE

It only takes observation of people around you to realise that waste is a major part of many lives. From waste of time, to waste of resources, to waste of opportunities, to waste of money etc. One important secret to wealth creation is to always live within your means but many people still fail to comply because they want to fit in.

If your expenditure is greater than your income, your upkeep will become your downfall. There are only three things you can do with money. You can either waste it, spend it, or you invest it.

Foolish people waste money, average people spend money, but wise people invest money. Allowing any form of waste in your life and especially in your finances is a major mistake. As a Financial Consultant and Wealth Creation Specialist, if I sit down with anyone no matter how poor they think they are, I can still show them areas where they can cut cost in their lives.

Many people are always thinking of how they can make more money, but if they can just eliminate waste and reduce their expenditure, they will have more money available to them. Say no to waste from today and make waste a mistake of the past.

MONEY MISTAKE

#8

ALLOWING GREED AND COVETOUSNESS IN YOUR LIFE

At the root of many financial woes are greed and covetousness. Many people make the mistake of allowing their emotion to overrule their sense of reasoning once their greed and covetousness have been stirred. That is why fraudulent people know the button to press to get them hooked.

Many people have become victims of all kinds of get-rich-quick scheme and financial scam more as a result of this mistake than the wickedness of the fraudsters. If they come to you with their fraudulent schemes and you refuse to patronise them, they will be the one to lose.

When there is no demand, the supplier will go belly up. I have always warned those under my mentorship to avoid any get-rich-quick scheme especially when it has become very popular and everyone seems to be doing it. That alone should be a red flag.

Anyone with basic Financial Intelligence knows that “if it feels too good to be true, it is likely not true”. It is time to develop your Emotional Intelligence so you won't be a victim of this mistake.

MONEY MISTAKE

#9

WORKING TO EARN INSTEAD OF WORKING TO LEARN

One major question everyone needs to answer is: "Why are you working?" The most common answers are:

To earn a living

To make money

To take care of my family

To build a career etc

Amazingly many people have not been able to realise that the major reason they should go to work is to learn how things work and not just to earn a living. You work to learn and not to earn. This is a major mistake that millions in the rat race have made for generations and one reason poverty has been perpetuated in many lives.

Almost every week I am contacted by people that have worked for decades who still don't know what to do with their lives, especially those who have just retired. They have their gratuity but still don't know what to do.

How can you work for decades and retire with your gratuity and still be confused as to what to do except for the fact that all your working life has been to earn and not to learn. After five years in any organisation or industry, if you work to learn and not to earn, you will have gathered enough knowledge about that industry or organisation to stand on your own.

MONEY MISTAKE

#10

HAVING ONLY ONE SOURCE OF INCOME

One of the major mistakes many people make that end up becoming their pitfall is having only one source of income. This is a major mistake because once something goes wrong with that income source, they become stranded.

Having multiple sources of income is one of the major secrets to unending wealth and one of the things I learnt early in my financial encounter that helped change my financial story. When you have more than one source of income, it is a better security because it is difficult for every source to have a problem at the same time. There are three major types of income stream as revealed in my School of Money book, and many people only operate on level one which is “once and only” or earned income. It is the type of income where you labour once and you earn once. So, to earn again you must go and labour again. This is a wrong way to live.

Many of what people call Multiple Streams of Income today is actually multiple struggle because they are all on the level one type. Get my audio resource on Multiple Streams of Income for more insight.

MONEY MISTAKE

#11

DOING BUSINESS OUTSIDE YOUR AREA OF CORE COMPETENCE AND FOCUS

One of the main key to succeeding in any business is ensuring that whatever business you go into is something you are passionate about and something you have a good grasp and understanding in.

In life, it is vital to note that you can hardly succeed in what you are not gifted, talented, anointed or trained for, so to just go into any business for the sake of being in business is an error to be avoided.

Before you go into any business, you need to do a S.W.O.T Analysis, Competence and Compatibility Test to be sure the business fits into and aligns with your person and wiring. When you invest in or go into a business outside your area of grace or core competence, or in area where you can't give the needed focus, you end up setting yourself up for failure, and for others who manage the business on your behalf to defraud you.

Your only way out of this will be when you invest as a silent partner or equity partner in which case there is a binding contract that protects your interest and limits your involvement to just the financial investment you make.

MONEY MISTAKE

#12

TRUSTING THE WRONG PEOPLE WITH YOUR FINANCE, INVESTMENTS AND BUSINESS

Trust is an inevitable part of our daily life, and no one can live a meaningful life without trusting people, system, principles etc. We, however need to ensure that we are not trusting the wrong people which is a major mistake that many people make in life.

Trust is not automatic, and you cannot give blanket trust to everyone you meet in life. Trust has to be earned over time. In life, you have to realise that you need to buy into people before you can buy into their product or service and this requires that you do your due diligence and ascertain people's track record before trusting them especially in financial matters. A lot of people appear trustworthy until money enters the equation and you see another side of mankind.

Before you trust any individual or group with your finances, ensure you have done your due diligence

Before you put your money into any investment platform, ensure you investigate before you invest

Before you trust anyone with your business, ensure you have checked their track record and put protective measures in place.

No more blind trust! No more foolishness.

MONEY MISTAKE

#13

SURROUNDING YOURSELF WITH THE WRONG PEOPLE WHO DO NOT HELP YOUR LIFE DREAM

A wise man once said that where you will be in five years will be determined by two things:

The friends you keep

The books you read.

What this means is that your association and your information determine your destination in life. The people you associate with matters a lot and to surround yourself with the wrong people will affect your life adversely in ways you may never be able to fully fathom.

You end up in the same place as the five closest people to you either consciously or unconsciously. So, you need to do an inventory of those close to you and ask the tough questions:

Are they adding to you or subtracting from you?

Are they helping you or hampering you? Etc.

Poor people relate with each other and remain poor but when they start relating with the rich, things start changing from within

Tenants relate with each other and remain tenants but when they start relating with landlords, their perception changes.

Avoid negative energy around you, and distance yourself from pessimistic and toxic people who don't help your dream in life.

MONEY MISTAKE

#14

DOING THE WRONG KIND OF BUSINESS

There are three major classes of business that anyone can go into in life and they are:

Positive business

Negative business

Charity or non-profit business.

When i talk about doing the wrong business being a mistake to avoid, I am looking at it from diverse angles that you need to realise to avoid being a victim:

= doing a negative business is an error

= doing a positive business as if you are running a charity is an error

= doing a charity business as if it is all about profit is an error

= doing a business that is contrary to your value, passion and wiring is an error

= doing a business that does not fit into your location as we will see later etc.

Any business you go into must be right for you and you must be sure of that lest you become a casualty.

MONEY MISTAKE

#15

DOING BUSINESS IN THE WRONG INDUSTRY

Doing the wrong business is a major mistake as already seen above, but doing business in the wrong industry is another mistake to avoid that requires being elaborated as a separate money mistake.

There are diverse industries that one can invest in or do business in but the industry may be wrong for you on many levels. It is a wrong industry for you if:

- = it is an industry you have little or no understanding of
- = it is an industry that is outside of your area of skill and passion
- = it is an industry that does not align with your value
- = it is an industry that is dwindling and expiring; lest you become a dinosaur

= it is an industry that contradicts government policies and public acceptance

= it is an industry that does not align with future trends and a growing market etc.

It is not all that you desire that you should pursue in life.

MONEY MISTAKE

#16

CHOOSING THE WRONG LOCATION FOR YOUR BUSINESS AND INVESTMENT

The world of business is simple yet complex depending on your understanding of how different aspect works. Every product or service you offer as a business person has a target audience. Your target audience determines a lot of things about your business, product or service which includes your packaging, your price, your location etc. If you are targeting a niche market and you locate yourself wrongly, you fail.

You can't have a Ferrari or Porsche dealership and be located in a village

You can't have a sanitary pad sales centre in a boys hostel etc.

I hope you get the gist. Your location must match your target or else you fail.

When it comes to your investment also, you must ensure you invest in the right location to void being a victim of the wrong location. I am mainly into real estate investment on a global scale, and can tell you first hand that location matters a lot in real estate investment. I have been a victim of investing hugely in a wrong location before; so I know what I am writing about.

MONEY MISTAKE

#17

EMPLOYING THE WRONG STAFF OR TEAM

Even if you start your business alone, there comes a time when you will need to employ others to come help with vital aspects of the business as it grows, and who you bring on board will determine whether your business will succeed or fail.

Over 80% of businesses fail in the first five years and having wrong staff is one of the major reasons for business failure. You can get my masterclass audio resource on Staffing your Business to gain more insight on staff recruitment and retention strategy in the 21st century.

Before you start your business or while you are still at the early stage of your business, you need to have some specific people on your team if you want to become a major player in the world of business. They are:

A Mentor

An Auditor

A Tax Consultant

A Brand Specialist

A Marketing Consultant etc.

You must have the right people on your team or else your ship sinks.

Don't employ people you can't fire. Don't employ people without proper interview and due diligence, and ensure you put proper policies and systems in place to ensure productivity or else you pay for staff inefficiency. When it comes to staffing, round peg must be put in the right hole or else things wobble.

MONEY MISTAKE

#18

REFUSING TO BE GENEROUS

Poverty is more of a mindset than a state of life, and one of the major reasons many people are poor is their mindset which make them to operate in the foolishness of stinginess. The poor have the believe that they cannot afford to give but that is actually an error. The truth is that you cannot afford not to give.

Generosity is a universal, eternal and non-negotiable part of the prosperity and success equation, and anyone that is not generous and have a culture of generosity is operating in error and that is a money mistake. Giving is living and givers never lack. Whether you call it charity or Corporate Social Responsibility, giving is not negotiable.

Show me one rich or wealthy individual on earth that is not generous!

Show me one company or organisation that is doing well without giving back!

And I will assure you that you are wrong. You just do not know their areas of generosity yet.

It's time to have a mentality shift and develop a heart of generosity from whatever level you are presently because it determines whether you will rise or fall. People don't care how much you know until they know how much you care.

MONEY MISTAKE

#19

IGNORING PERSONAL DEVELOPMENT AND GROWTH

One other money mistake that people make is ignoring personal development and growth. No one can grow on your behalf. If you don't grow up, you end up groaning because your level of growth in an area determines your level of victory.

Personal growth and development is a personal responsibility. You need to be deliberate and intentional about it.

I personally believe that to succeed in any aspect of life you need to read the number of books commensurate to your age in that area. For example, to succeed in relationship as a 32 year old individual - you need to have read at least 32 books on relationship. To succeed in finance, you need to have read at least 32 books on finances.

Adopting this principle will help you remain a student forever because the day you stop learning is the day you start dying.

If you grow up, you will stay up but if you jump you will come down.

In the world of today, everybody needs to learn, unlearn and relearn continually because knowledge is progressive.

If you are not informed, you will be deformed

If you are not updated, you will be outdated

If you are not inspired, you will expire

If you are not in the know, you cannot be in the flow

What you know determines how far you go

Information is the key to transformation.

Financial Intelligence is key for financial freedom.

MONEY MISTAKE

#20

IGNORING PROPER PLANNING

Proper planning prevents poor performance. If you plan well you will do well, unfortunately a lot of people take proper planning for granted and just assume that whatever will be will be which is a major deception.

You have only one life to live and no one will plan your life for you without your direct involvement. That is why it has been said that if you fail to plan, you have already planned to fail.

There are four major seasons in the life of every one on earth, and wisdom demands that you have proper planning for these seasons because you will transition from one stage to the other. Whether you plan for it or not nobody grows young.

FOUR SEASONS

= Morning Season - This is your first 25 years on earth and your Learning Stage

= Afternoon Season - This is your second 25 years on earth and your Earning Stage

= Evening Season - This is your third 25 years on earth and your Turning/Mentoring Stage

= Night Season - This is your fourth 25 years on earth and your Resting/Fading season

Have you planned properly for these?

MONEY MISTAKE

#21

IGNORING GOAL SETTING

Goal setting is one of the time tested principles to success in any aspect of life including your finances. It has even become more vital for success in this 21st century due to its many prevalent distractions.

When you don't set goals, it becomes difficult to score goals because there cannot be goals without a goalpost. Goal setting helps to inspire you to do the needful per time and it helps bring the needed discipline into your life. Anyone that wants to win financially is expected to set financial goals as regards different aspect of their finances like:

Income goals

Expenditure goals

Savings goals

Investment goals

Asset goals

Retirement goals

Child education goal

Home ownership goal

Family business and entrepreneurship etc.

Nothing just happens in life; and if it is going to be, it is up to you.

Wisdom demands that you become a goal setter so you can become a goal getter.

MONEY MISTAKE

#22

PUTTING ALL YOUR EGGS IN ONE BASKET INSTEAD OF OWNING THE BASKET

For decades we have been advised not to put all our eggs in one basket. This is a way of letting people know it is better to spread their risk which is a wise advice. Many people have however ignored this timeless truth by putting all their eggs in one basket.

They have only one source of income

They invest only in one platform

They have only one career pursuit

They operate only in one sector or industry etc

One aspect of this egg and basket dichotomy that is hardly emphasised is that of owning the basket. There is a level of life where owning the basket that collects the eggs of others is a good place to be. Then, you can leverage other people's money to weave many other baskets.

When you start a company that goes public, you own the basket and all those who buy shares and stocks in your company bring their eggs to help you build other baskets.

MONEY MISTAKE

#23

LACK OF PROPER FINANCIAL RECORD

When you have to deal with an unprofessional and disorganised public sector like we sometimes have to in my part of the world, proper financial record can make the difference between pain and gain.

= We have received letters from tax agencies for a 3-year tax audit of a company that was less than one year old

= We have received letters of default of VAT or tax payment and was only exonerated when we showed proof of payment from our own records that the incompetent government agency did not have

= We have had a family deny that we bought and paid for a whole 50 acres of land years after they were fully paid, until we showed them pictorial, video and documentary evidence with their images and signatures.

= We have had customer lie and deny facts about their transactions with us until we showed documentary proof

= We have had customers gang up and falsely accuse us to authorities until we produced documentary proof of their falsehood.

I can go on and on but you get the point.

Do you know that many banks and financial institutions also defraud their customers via fraudulent deductions and charges that only those who keep and use proper records can detect and fight? If your expenditure is greater than your income, your upkeep will become your downfall but having a proper financial record is key to helping you detect that.

MONEY MISTAKE

#24

**IGNORING CLIMATE AND ENVIRONMENTAL
IMPACT**

I am writing this now in the midst of the Corona Virus lockdown season and I am maximising the season to write this as my second book this season.

Few weeks ago, no one knew that the entire world will be at this bus stop but today businesses, investments, jobs etc have been adversely affected.

Economic climate

Political climate

Health climate

Environmental pollution etc

go a long way to affect Individual, family, corporate and national economy. Proper financial education and intelligence helps you realise the importance of climate and environment to your economy and positions you to guide against it.

Ignoring this possibility is a money mistake because “satanic budgeting” as I refer to this kind of thinking is key.

How can one guide against that since it is sometimes an unexpected occurrence?

= you guide against it by factoring it in as a possibility in your plan

= you guide against it by getting insurance to cover for this occurrence

= you guide against it by activating the covenant of exemption and being sensitive to divine guidance per time

MONEY MISTAKE

#25

TAKING COMPETITION LIGHTLY

The world of business is a very interesting one, and anyone who decides to become an entrepreneur will have to contend with competitors. No matter the kind of business you do or the sector of the economy you operate in. Even if you start out as a monopoly, you will still end up having competitors with time.

There are competitors who have the same products and services like yours

There are competitors targeting the same market like you do

There are competitors offering alternative products and services to yours

There are competitors aiming to eliminate you and send you out of the market etc

And they use all kinds of strategies to have an edge over you. To ignore competitions and take them for granted is a major money mistake you must avoid. The Copycat Principle states that “for any aspect of business you go into, there will be others competing with you within 6 months of your launch.” This therefore means that in your business plan you have to factor in the competitors and proactively prepare vital steps to take as the competition persists. Over 80% of businesses fail in the first five years and competition is one of the major reason for this.

MONEY MISTAKE

#26

REFUSING TO CARRY YOUR FAMILY ALONG

One very vital money mistake I see many people make is that of going solo in their financial journey without carrying their family along. The very minute you get married and begin your own family, wisdom demands that you carry them along in all major aspects of your decisions and journey because they are major stakeholders. Keeping secrets from your spouse about your finances and investments is an unwise thing to do and a major mistake.

A lot of people have their siblings as next of kin in their offices and financial transactions instead of their spouse and that is a major error.

Some people also have diverse secret investments that their spouse are unaware of which is also a major error.

There have been cases of people who have lost huge amount of monies, properties and investments because they died without their family

knowing such assets even existed. Your family are your primary stakeholders in your life and they are directly affected by your decisions and choices so don't make the mistake of not carrying them along like many have done.

They can be of great help to your dream and even add their flavour to things if you allow them. If you don't trust your spouse to be involved and updated about your finances then you both have issues to sort out and you better make that a priority for the sake of your descendants.

MONEY MISTAKE

#27

IGNORING THE 20:40:60 PRINCIPLE

There are many vital laws and principles that affect your financial journey, and to ignore or disobey them will adversely affect you. I will be sharing some of them as financial mistakes you should avoid beginning with this.

The 20:40:60 principle states thus:

When you are in your twenties, you are so concerned about people's opinion and you allow it determine a lot of things you do

When you are in your forties, you are mature and at that point you do what is needful regardless of people's opinion

When you are in your sixties, you come to realise that people were not really as concentrated on you as you earlier thought

Recognising and working with this principle in mind will help you live intentionally and strategically early in life without allowing what people think affect your decisions and choices in life. All the waste of money and resources in the name of packaging and pleasing people or getting likes on social media will end up as foolishness when you grow up.

Many financial mistakes of life are traceable to the breaking of laws and principles including this one

MONEY MISTAKE

#28

IGNORING PARETO PRINCIPLE

The Pareto Principle, named after esteemed Economist Vilfredo Pareto, specifies that 80% of consequences come from 20% of the causes, asserting an unequal relationship between inputs and outputs.

This principle serves as a general reminder that the relationship between inputs and outputs is not balanced. The Pareto Principle is also known as the Pareto Rule or the 80/20 Rule.

The Pareto principle is best thought of as a rule of thumb, not a law of nature. The biggest takeaway the principle provides is the idea that most things in life are not distributed evenly. It doesn't need to be 80:20. In fact, it doesn't even have to add up to 100.

When you have a clear understanding of this principle especially as it relates to your finances, it can become a major acceleration of your journey. I am a testimony of this because when I grasped this, it became

a major key to helping me maximise life. Knowing where I put my efforts and the results of each effort helped me streamline my life and focus more on putting in more efforts into areas where I get more results and that brought exponential increase into my life.

It is one principle I allow guide me consistently and it works. It is amazing how people waste away their time and life on things that do not produce commensurate result.

MONEY MISTAKE

#29

IGNORING PARKINSON'S LAW

Parkinson's law is the adage that "work expands so as to fill the time available for its completion". It is sometimes applied to the growth of bureaucracy in an organisation.

Parkinson's law is based on the principle of self-interest; that some people would maximise the time it takes to accomplish a task or a series of tasks in order to fill a paid workday. ... It has been tested a number of times and found to be generally true among non-creative, rote workers.

The above being stated, let me give clarity as it relates to finances and the mistake people make. Parkinson's law with reference to finances means that expenditure will always rise to meet up with income.

What this means is that when people's income increases, they make the mistake of allowing their expenditure to rise along with it. Wisdom demands that anytime your income increases, you focus more on saving

and investing the difference to secure your future instead of wasting it away by increasing expenses.

When your expenditure is greater than your income, your upkeep becomes your downfall so managing your expenses well vis a vis your income is very key. Avoid wastes and liabilities and focus more on savings and investment to avoid the financial Parkinson's disease .

MONEY MISTAKE

#30

DISOBEYING THE GOLDEN RULE

Like laws and principles that guide success, there are also rules that affect your financial journey in life and one of them is the Golden Rule.

Golden Rule is a basic principle that should always be followed to ensure success in general or in a particular activity

Golden Rule or Ethic of Reciprocity is an ethical directive which has been expressed in many moral maxims which essentially state that "one should treat others as one would like others to treat oneself," or that "one should not treat others in ways that one would not like to be treated"

The "Golden Rule" of Leviticus 19:18 was quoted by Jesus of Nazareth (Matthew 7:12; see also Luke 6:31) and described by him as the second great commandment. The common English phrasing is, "Do unto others as you would have them do unto you".

Call it karma, repercussion, boomerang, etc. One thing is clear - if you want to do well in life, you need to treat people rightly because there is no way you can go through life without people:

Your coworkers are people

Your boss is a person

Your customers are people

Every stage of your life involves people so disobeying this rule will be a major error.

MONEY MISTAKE

#31

DISOBEYING PLATINUM RULE

I have heard it called The Platinum Rule (since it is worth more than gold). The Platinum Rule says, “we should do unto others the way they want us to do unto them.” In other words, you have to treat people the way they want to be treated, not the way you want to be treated.

This is another very important rule of life that many ignore to their detriment and it is a money mistake because it affects your finances.

If you treat people the way they want, it grants you favour before them which has benefits

If you treat your customers the way they want, it keeps them and increases your goodwill

If you treat your staff and team the way they want, they become more committed to you

I can go on and on. But, when you realise the importance of people in the financial equation of your life and business, obeying the rules of life like this one will become a norm and not the exception. It will amaze you to know that a customer can decide either to stay with you or not just based on you treating them the way they want to be treated.

= Imagine a regular customer to your bookshop who decides to stop coming just because you don't always add his title to his name on the receipt. He expects the sales person at the desk per time to add title to his name on the receipt. He assumes he should know because that's the way he wants to be treated.

= Imagine a customer who decides to exit his investment plan with your company just because you don't call him regularly to ask about his welfare even though he receives quarterly updates mails like all other investors. He expects a regular call to him at your expense even though he is just one out of thousands of customers all because that's the way he wants to be treated.

You can call this unrealistic and you will be right, but will no longer have him as a customer, so this is real and can affect you in ways you can't yet comprehend.

MONEY MISTAKE

#32

POOR CUSTOMER SERVICE

Customer Service is the act of taking care of the customer's needs by providing and delivering professional, helpful, high quality service and assistance before, during, and after the customer's requirements are met.

Customer Service is meeting the needs and desires of any customer. A lot of businesses have failed because they make the major money mistake of poor Customer Service.

Good Customer Service typically means providing timely, attentive, upbeat service to a customer, and making sure his needs are met in a manner that reflects positively on the company or business. Customer Service is a major part of any business that wants to stay alive. To achieve this, you have to be deliberate, intentional and train consistently or else you end up with poor customer service. There are some things you should not do in Customer Service and they include:

- Overpromising on problem-solving.
- Leaving your customer wondering, not following through.
- Questioning the customer's perception.
- Failing to be consistent across channels.
- Leaving customer conversations open.
- Being unfamiliar with the products and services etc.

It is Covid-19 lockdown season as I write this. Staying connected to your customers during this season is key which brings up a major customer service error of many business as it relates to customer data capturing and knowing your customer (KYC). Every business must prioritise; capturing their customers' data going forward so they can reach them virtually without physical interaction.

MONEY MISTAKE

#33

OVER INVESTMENT IN FIXED ASSETS

Another major money mistake that individuals, families and even businesses make is over investment in fixed asset. Cash is king and Cashflow Management is a major skill that everyone must learn or else they become casualties of lack of liquidity when it matters.

This corona virus lockdown season has also revealed the error of making this mistake because there are many people who have all kinds of fixed assets but still lack the needed cash and cashflow.

There are many individuals and families who have fixed asset but lack cash and cashflow which is a major money mistake. I once did consulting for a man who was given over ₦10m along with some other colleagues to start their own business.

He decided to refuse my consulting after receiving the money to avoid paying my fee. He later regretted it and came back after making major

blunders. He spent over 90% of the money establishing his office and buying furniture, electronics and equipment without thinking of money for inventory, production and operations.

He ended up being stranded and had to get an interest paying loan to keep things going which could have been avoided if he had not made a mistake of over investing in fixed asset. I also learnt the importance of balancing investment in fixed asset and cashflow the hard way and can tell you firsthand that it is a mistake you must avoid.

MONEY MISTAKE

#34

GRADUATING FROM THE SCHOOL OF MONEY

Life is a school. Anyone that wants to matter in life must be a student for life. The day you stop learning, you start dying. We all have to learn, unlearn and relearn continually to stay relevant. There are different kinds of education that everyone needs to excel in life and they include:

Academic education

Financial education

Professional education

Personal education

Spiritual education etc

However, when it comes to financial freedom, Financial Education is very vital and ever relevant. No one graduates from the school of money because doing that will be a major money mistake. There are new rules of money that emerge from time to time and to stay relevant one must

be up to date. You cannot afford to be playing by the old rules when the world have moved on.

The game is the same but the rules keep changing. This Covid-19 lockdown season has seen all kinds of conspiracy theories emerge and time will reveal the foolishness of the fake news; so stay in the school of money.

MONEY MISTAKE

#35

REPEATING THE MISTAKE OF OTHERS

We have all probably heard that history repeats itself when people refuse to learn from it. One amazing thing about life is that we see, hear and read about the many mistakes that people make in life including financial mistakes, yet many people go ahead to repeat the same mistake and it is very strange.

When you hear that experience is the best teacher, it means you should learn from the experiences of others and allow their experiences teach you wisdoms. It does not mean that you should learn from your own experiences because that can be avoided. Repeating the financial mistakes of others is a major financial mistake you must avoid.

Can you honestly say you have never seen, heard or read of people that have made financial mistakes before in your life?

So, why make the same mistake?

You know wasting money is an error yet you waste money

You know saving money is important yet you don't save

You know investing is the best way to go yet you have excuses for not investing

You know you should acquire assets, yet you settle for liabilities etc

Where your ancestors have failed you, please don't fail your descendants. Avoid the mistakes of others.

MONEY MISTAKE

#36

ENTERING THE TRAP OF DEBT

The bondage to debt is one of the major financial bondage people are in next only to the bondage of poverty itself.

Nations are in debt

Companies are in debt

Organisations are in debt

Families are in debt

Individuals are in debt.

Mortgage debt, student loan, and consumer debt top the list of debt for families and individuals, and becoming a prisoner of debt is a major money mistake to avoid.

I know that there are good debts and bad debts, but having no debt is a better place to be. Good debt is a leverage while bad debt is a bondage to avoid.

I have heard poor people pride themselves as being in the same class with the rich because according to them, “we are all debtors and a debtor is a debtor”. What an amusing deception.

The difference between the debt of the poor and that of the rich is the fact that the rich have good debts which they use as leverage; using other people’s money to acquire assets and build wealth, while the poor have bad debts because they borrow money for consumables and liabilities.

MONEY MISTAKE

#37

IGNORING RETIREMENT PLANNING

Wisdom and Financial Intelligence demand that you start planning for your retirement immediately you enter into the workforce. However, a lot of people don't even think of retirement planning until they are few years to retirement or until they retire and then it is too late, and that's a major money mistake.

There are three inevitable "Rs" in the life of every individual in the workforce of life. They are:

Resign - When you leave the workforce by yourself

Retrenched - When you are removed from the workforce

Retire - When your time is up in the workforce.

It is therefore unwise for anyone not to plan for these 3Rs because no matter who you are, you can't escape at least one of them.

No one will plan your life for you without your direct involvement. Refusing to plan for your retirement is a major money mistake to avoid. Our nation and the world at large is filled with examples of people who have retired into poverty, and those who have had to keep working till they die just because retirement met them unprepared.

With the way the economy of many nations are going now, many people's pension funds are being wiped out and there is no security in social security anymore. Some irresponsible government are even borrowing from pension funds illegally to fund recurrent expenditures. You need to plan your retirement yourself and invest strategically instead of entrusting your plan to someone else.

MONEY MISTAKE

#38

LACK OF MENTORSHIP

Mentorship is one of the time tested secrets of greatness and success in life, and I am a beneficiary of the blessing of mentorship in different aspects of my life. I have also been graced to be a mentor to many people all over the world who now have their own success stories.

A mentor is a guide, a coach or an adviser

A mentor is someone that has achieved what you intend to achieve

A mentor is anyone that has gone ahead of you in your desired field and is open to guide you etc

Refusing to seek and have mentors especially financial mentors is a major money mistake to avoid. Mentors love you too much to leave you the way they met you. So, having one in your life inspires, motivates and challenges you to become a success.

Most of the financial mistakes people make is made because they have no mentor to run things by and get relevant advice and guidance. Hence, they make avoidable mistakes. If you don't have a financial mentor or mentors, it is time to correct that mistake and have one.

You need to have mentors for all the vital areas of your life where you intend to succeed in. You can consider coming on board my 360 Degree Mentorship Platform if you are ready to pay the price or you settle for any of the other mentorship levels. Details are in this book.

MONEY MISTAKE

#39

LACK OF SUCCESSION PLANNING

Success without a successor is a successful failure and this makes Succession Planning a wise thing for any well-meaning individual or group who is posterity minded.

A lot of people are so myopic in their thinking and that make them to only think of themselves and become short sighted. The God we serve is a generational God and because of that, God thinks generational, plans generational and empowers generationally. So, to be generational in your thinking is to be like God.

One of the reasons many rich families in our part of the world and Africa founded companies hardly sees generational wealth or companies is due to this mistake of not having succession planning.

To have succession planning means you have to think generational, plan generational and empower generational. One other reason businesses and family wealth don't transcend generations is because:

The first generation is always a generating generation

The second generation is mostly a maintenance generation

The third generation is mostly an entitlement generation

And this error cuts the flow in the second generation. To break this cycle, every generation must become a generating generation.

This means that the second generation must continue to generate while maintaining what the first generation generated, and the third generation must also continue to generate while benefiting from the legacies of the two previous generations. Don't also plan your succession by hierarchy or gender but by competency and capacity.

MONEY MISTAKE

#40

IGNORING PROFESSIONALS

Life is a team sport, and that is one of the new rules of money that every individual must know and apply. You can't do life alone. You need others on board with you as part of your winning team.

Anyone that wants to succeed in life, business, entrepreneurship, career, investment, ministry etc must ensure they engage professionals to help them in vital areas of their lives. Having professionals on board is one thing, but listening to them and following their advice and recommendation is another.

I am a professional in few fields. As a consultant and life coach, I have seen lives and organisations experience tremendous growth and survive what others could not just because they listened and acted on wise advice. I have also seen many end up in avoidable crises because they ignored warning signs that they were alerted about.

Many entrepreneurs don't engage professionals like Lawyers, Accountant, Auditors and Tax Consultants etc for vital aspects of their lives and businesses which is a major error and mistake. To have them and ignore their advice is equally another major money mistake and none of those must be allowed. I have learnt this lesson the hard way on few occasions at the beginning of my journey and one of such mistake made 18 years ago has come back to become a major burden for me today.

MONEY MISTAKE

#41

LACK OF BUDGETING

One of the major financial mistakes that individuals, families and some businesses make is that of not having a budget in place that they work with.

Budgeting is the process of creating a plan to spend your money. This spending plan is called a budget. Creating this spending plan allows you to determine in advance whether you will have enough money to do the things you need to do or would like to do. Budgeting is simply balancing your expenses with your income. Like I stated earlier in this book, if your expenditure is greater than your income, your upkeep will become your downfall. Budgeting helps you with this.

A budget is a tool for estimating expected income and expenses. You can use it to plan how you intend for your finances to change over a period of time, and to examine how your actual financial transactions for the period compare to your planned transactions.

The purposes of budgeting are for resource allocation, planning, coordination, control and motivation. It is also an important tool for decision making, monitoring personal and business performance and forecasting income and expenditure.

Here are some Types of Budgets that you and your Businesses can use

- 1) Cash flow Budget.
- 2) Operating Budget.
- 3) Financial Budget.
- 4) Sales Budget.
- 5) Production Budget.
- 6) Overheads Budget.
- 7) Personnel Budget.
- 8) Marketing Budget.
- 9) Personal Budget
- 10) Family Budget

It is time to make budgeting a part of your financial plan or else you end up a casualty.

MONEY MISTAKE

#42

KILLING THE GOOSE THAT LAYS THE GOLDEN EGGS

This is a money mistake that should be avoided because it means allowing greed and impatience to make you mess up your asset and cashflow producer. The story of the goose that lay the golden egg is an old fable that teaches a valuable life lesson.

Avianus and Caxton tell different stories of a goose that lays a golden egg, where other versions have a hen,[1] as in Townsend:

"A cottager and his wife had a Hen that laid a golden egg every day. They supposed that the Hen must contain a great lump of gold in its inside, and in order to get the gold they killed [her]. Having done so, they found to their surprise that the Hen differed in no respect from their other hens. The foolish pair, thus hoping to become rich all at once, deprived themselves of the gain of which they were assured day by day." [2]

The goose that lays the golden eggs, sometimes rendered as the goose that laid the golden egg, refers to someone or something that is a valuable source of money, power or other advantages.

The moral of the story is the folly of being over greedy which leads to destruction of the source of benefits to a person. In this story, the owner of the goose is not satisfied with just the golden eggs that the goose lays from time to time.

Instead of selling a cashflow business, asset or investment for lumpsome that will not grow, wisdom demands that you avoid such mistake. I once got disappointed in a Bank Manager who was our customer because he sold his property in one of our estates to pay for his House rent. Can you imagine that? If a Bank Manager is that foolish, you then wonder what he will teach others.

I also had a supposed friend who did a foolish thing like the Bank Manager. He inherited a rental property from his mother and sold it to waste it on hosting his 40th birthday; buying a BMW X5 and many other liabilities. That stupid act of his led to the end of our friendship because I just could not imagine having such person as a friend.

MONEY MISTAKE

#43

FALLING FOR HERD MENTALITY AND NEGATIVE GROUP THINK

Herd Mentality, Mob Mentality or Pack mentality, also lesser known as Gang Mentality, describes how people can be influenced by their peers to adopt certain behaviors on a largely emotional, rather than rational basis.

Groupthink is a phenomenon that occurs when a group of individuals reaches a consensus without critical reasoning or evaluation of the consequences or alternatives. Groupthink is based on a common desire not to upset the balance of a group of people.

From the definition of both concepts above, you now see how allowing yourself become a victim is a money mistake. A lot of people make their financial and investment decisions based on Herd Mentality and Groupthink and become victims. From pursuing supposed hot stocks, to

joining all kinds of Ponzi scheme and get-rich-quick scams, there are countless stories of how people have made this mistake.

An example of Herd Mentality and Groupthink you can relate with is “3-square meal.” We all use the term 3-square meal even though we know 3 is a triangle and not a square. It goes to show that you can be a victim of Groupthink and Herd Mentality and end up doing foolish things that you will later regret. So, be more conscious of these two concepts and avoid making the mistake of falling for them.

MONEY MISTAKE

#44

IMPROPER CASHFLOW MANAGEMENT

Cash is king and cash flow is the lifeblood of any organisation, family or personal finance. Making money is one thing, but the ability to manage the money well is what determines whether you will multiply the money or lose it.

Cash flow Management is the ability to effectively and wisely manage the flow of your cash in order not to be stranded financially. It therefore means that you should have a budget and also have a Cash flow Management plan.

I always advise people as stated in all my financial education books to apply the Cash flow Management that includes:

= Budgeting - We already looked into that

= Saving - We already looked into that too. At least 10% of your income should be saved per time, and you should have between 6-8 months of your living expenses saved up in cash

= Diversification - We already looked into this too. We need to have multiple streams of income and avoid putting all your eggs in one basket.

Two principles to note for different levels and aspects of your life are:

= The 70/30 Principle - Live within 70% of your income and give out 30% of your income to God and your future as 10% tithe and 20% saving and investment

= 25/4 Principle - have 25% of your wealth in liquid cash, 25% in easily accessible platforms like money markets(Fixed deposit, bonds etc), 25% in stock and shares, and 25% in fixed asset like real estate.

MONEY MISTAKE

#45

CONFUSING HARD-WORK WITH SMART-WORK

I am very sure I am not the only one that knows a lot of hardworking poor people all over the world. If hard work alone is the way out of poverty and the way into financial freedom, then we should not have as many poor people as we have on earth. This is one of the major miseducation of the masses that has kept many people poor as revealed in my School of Money book.

Many people grew up being told to go to school, get good grades, work hard and become rich. They did all but still ended up poor because hard work alone could not guarantee prosperity.

Hard work must be accompanied with smart work for wealth to be created. Muscle power must be replaced or accompanied with brain power to prosper. A lot of people are physically strong but mentally weak and lazy. And because they can't engage their minds, they become subject to those who can.

Why does the engineer in the air conditioned office earn more than the labourer on the construction site even though the site worker seems to be working harder under the sun. The difference is the fact that the site worker is working hard but the engineer is working smart.

The goldmines of today's world are no more in the land but in the mind of men, and that is why in this 21st century world and Fourth Industrial revolution, the richest men are no more Industrialist but Intellectual Property and ICT companies. It is time to wake up and wise up. Don't just work hard; work smart!

MONEY MISTAKE

#46

TAX EVASION

All over the world, taxation is a major revenue stream for most nations and it is expected that every citizen should pay their own fair share of tax for the benefits they derive and enjoy as citizens and residents of each nation.

One will however notice that millions of citizens in many nations evade tax and do all they can to outsmart the authority to their own detriment. Stories abound of rich and wealthy people who have hidden their wealth in diverse nations who offer them room as their tax haven.

While tax avoidance is not a crime, tax evasion is a crime and a lot of people don't know when they cross the line and become victims of this financial mistake. Many people in places like my country are guilty of this mistake all in the name of "what is the government doing for me and what benefit do I get from them when I do everything myself,"

While that may be true, a crime is still a crime because two wrongs do not make a right.

In Nigeria, you provide your own light through generators, inverters etc because of the epileptic power supply

In Nigeria, you provide your own water through borehole and wells because of non-existent or poor water supply

In Nigeria, you provide your own security through gatemen, CCTV etc because you can't rely on government security

The list goes on and I understand the struggle because I am also a victim of the nation's deficiency yet I still pay my taxes because we can't solve a problem by becoming a part of the problem.

MONEY MISTAKE

#47

BECOMING FRAUDULENT

The entire world is filled with fraudulent people who make money by doing all kinds of fraudulent things, and that is one money mistake you should avoid. Wealth gotten by vanity shall diminish and getting yourself involved in anything fraudulent will bring you shame in the end.

Whether it is:

Drug Trafficking

Cyber Crimes

Human Trafficking

Armed Robbery

Kidnapping

Piracy etc

Fraud is wrong and it is bad. No matter the excuse or reason you think you have for engaging in fraudulent activities, you can never be guiltless.

There are people that have committed suicide as a result of being defrauded of all their life saving. There are families that have lost loved ones to drug and human trafficking. It is an error for you to think you can cause people such pain and then go free. If you are involved in any kind of fraudulent activity. Receive this as your call to a change of life.

MONEY MISTAKE

#48

IGNORING RETURN ON INVESTMENT

One other money mistake that people make is that of ignoring the kind of return they get on their investment to ensure the return is worth the investment. Cost vs Benefit Analysis is very important in life and to ignore this will open you up to a lopsided life.

Because many people don't give Financial Education a premium place and stay current, there are vital information they don't have that should have guided their financial decisions. Many people have Saving Accounts all over the world and deceptively think that they are really saving money. This an error because a close observation will reveal that the inflation rate in most economies are higher than the interest rates on Saving account. Thinking return on investment is one thing; thinking percentage rate of return is another.

If two people invest \$50,000 each to buy a rental property and one is getting \$750 rent a month while the other is getting \$1,000 rent a month, the Return on Investment and Percentage Return on their investment is different. Learn to think in percentages and ensure that for any investment, your Return on Investment is above inflation and really a return. Also look into the percentage return on investment.

MONEY MISTAKE

#49

**TRADING IN CONTRABAND, PROHIBITED GOOD
AND ILLEGAL INDUSTRIES**

The government of different nations have banned and prohibited the importation and sales of many goods and products for many reasons. They have equally prohibited the operation and existence of some industries within their territories yet many people still make the mistake of getting involved in such.

A lot of people have lost millions due to their goods being impounded by the custom. Can you imagine people going to bank to borrow money only to use it to import contrabands. Who does that except someone who has a warped mindset.

The pornography and prostitution industry are an industry despite its illegality in many nations. It is a big error finding yourself in the industry no matter the reason.

If you are reading this now and you fall into the category of this mistake, it is time to make a U-turn. You need to become a part of the new breed without greed that we are raising to become Kingdom Ambassadors in the marketplace and the world at large.

MONEY MISTAKE

#50

IGNORING SPIRITUAL LAWS

Let me end this book with the spiritual mistake that has kept many people in the poverty zone for too long. Ignoring spiritual laws is a major error and financial mistake to avoid. Obeying and aligning yourself with Spiritual laws is the foundation and security for wealth creation.

To succeed in this life, you have to either be in the secret place or the secret cult. A lot of believers who claim to be children of God and covenant people are not in the secret cult and yet are absent in the Secret Place of the Most High because they refuse to comply with spiritual laws as expected.

You need to realise that:

= Money is a spirit

= Money has a soul

= Money lives in a body

The spirit of money is mammon and it is the spirit that many people are operating under

The soul of money is value, and the spirit of money uses market forces to determine the value of each nation's currency

The body of money is currency and that's what you hold in your hand, pocket, or wallet that many know as money.

To really become financially free, you must rise above mammon and become a covenant practitioner because kingdom wealth is not acquired. Kingdom wealth is entrusted. So, God must trust you before He can entrust you with wealth. God will never give to you what he cannot get through you. So it is time to stop ignoring spiritual laws.

I trust that the 50 Money mistakes we have looked into in this book has been helpful. There are many more money mistakes but we have to stop here.

MONEY MISTAKE

#Bonus

NOT HAVING MULTIPLE STREAMS OF INCOME

One of the major secrets of the rich that I was privileged to learn about early in my journey to wealth creation is the fact that they all have multiple streams of income.

The reason a lot of people are poor is because they only have one source of income, and when that income source is affected like we see now during this lockdown period, they become victims and casualties.

Having only one source of income is an error that must never be allowed. One major thing I have noticed is the fact that a lot of people actually don't know what it means to have multiple streams of income; hence they confuse having multiple struggles for having multiple streams.

That you are doing three or four things does not equal to multiple streams if all you do still fall under the “once and only earned income” category.

If all you do require you to be directly involved before income can flow, that is not multiple streams but multiple struggles because it means that if you stop being involved, the income stops.

Get a copy of my School of Money book or the Multiple Streams of Income audio program for more insights into this.

I am so grateful to God that I have spent years building multiple streams of income across diverse sectors and locations because it has become my saving grace during challenging financial season.

Everyone can have at least four streams of income if they know what to do and it is time to activate your own multiple streams.

FINAL WORD

HOW TO FIND PEACE WITH GOD

In order to find peace with God, you need to embrace God's love and receive salvation that only Jesus Christ gives.

There are some basic steps you need to take that will usher you into the world of new beginning.

1. Recognise your need for God

For all have sinned, and come short of the glory of God;- Rom 3:23

We all have need of a savior, and in order to succeed in life, you need God.

2. Repent of your Sins

If we confess our sins, He is faithful and just to forgive us our sins, and to cleanse us from all unrighteousness. – 1 John. 1:9

Sin creates a wall between man and God, which hinders God from being able to intervene on our behalf in different areas of life. However, repentance opens the door for God.

3. Believe in Jesus

For so loved the world, that he gave his only begotten son, that whosoever believeth in him should not perish, but have everlasting life.
John 3:16

Jesus is God's only way to salvation and believing in what Jesus did on Calvary gives us access.

4. Receive his Salvation

But as many as received him, to them gave He power to become the sons of God, even to them that believe on his name: John 1:12

It is one thing for someone to offer you a gift; it is another thing for you to receive it. God has offered us the gift of salvation through His son – Jesus, but we must receive and accept him

5. Confess your Faith

That if thou shall confess with thy mouth the lord Jesus, and shalt believe in thine heart that God hath raised him from the dead, thou shalt be saved. For with the heart man believeth unto righteousness, and with the mouth, confession is made unto salvation. -Romans 10:9 – 10.

Make a confession of what you believe and begin to walk in newness of life. Pray this prayer with faith and believe God to do a work in you as you pray.

SALVATION PRAYER

Heavenly Father, I thank you for the gift of your son Jesus!

Lord I believe in my heart that you died on the cross to redeem me, and you rose again to justify me.

Come into my life Lord Jesus and make me whole.

Cleanse me by your blood and deliver me by your power.

Let the power of the wicked fail over my life and let your spirit take over.

Thank you for saving me. AMEN.

If you have prayed this prayer sincerely from your heart, you can write me to share your testimony and request for free literatures and materials that will help you grow in God.

SHALOM!

PRAYER OF AGREEMENT

I will like to stand in agreement with you concerning any area of your life where you need God's intervention.

Feel free to let me know areas where you need prayers and I will be glad to pray along with you.

SHALOM!

I WANT TO HEAR FROM YOU

If this book has positively affected you in any way, feel free to get in touch and share your feelings and testimonies. Any question you have will also be duly handled. You are special to me and hearing from you will be a thing of joy.

THE 360 DEGREE MENTORSHIP PLATFORM

Mentorship is one of the vital needs of anyone that wants to really succeed in any area of life. Over the years, all kinds of people from all over the world have contacted me for mentorship.

As someone who believes in doing all I can to be a blessing, I am available to everyone on a general mentorship level which means you are free to contact me via any of my contact details at the back of this book anytime, and I will do all I can to help.

If you however want to have a more structured and one on one mentorship relationship, you can consider registering to join my 360 Degree Mentorship Platform.

It is a platform for serious-minded people that are ready to pay the price because it will cost you money, time and accountability.

If you desire to become a 360 Degree Mentorship member, please feel free to contact my office for the mentorship registration pack and begin the journey.

360 DEGREE MENTORSHIP CONTACT INFORMATION:

EMAIL: ouroverseer@gmail.com

PHONE NO: 09065601609, 08091447423

I look forward to having you on board.

MY OTHER BOOKS AND PRODUCTS

There are literally thousands of audio programs, books, manuals and diverse products available to help you from our platforms; so feel free to contact us for any help you might need, especially in the area of relationship, finance and leadership (marketplace and ministry)

Find below a list of few of the products we have available.

BOOKS

The School of Money
The Pathway to Wealth
Breaking the Strongholds of Delay
New Rules of Money
Love is not Enough
New Rules of Love
Why are You not Married
Common Sense is not Common
Are you a fool?
Bridging the Gap
Creating your Success Story
101 Wisdom for Singles
101 Answers for Singles
Singles Thou art Loosed
Friends and Friendship
The Power of Mercy
50 Common Money Mistakes

50 Things You Should Never Take for Granted

The Making of a Dream

Maximising Opportunity

Singles! No More Games

Singles Get Ready

Developing a Reading Culture

Overcoming the Excuses of Failure

Overcoming the Forces of Limitations

Building a Strong Self- Esteem

Living Above Average

When No One Believes You ETC

MANUALS

School of Money- 100 level

School of Money- 200 level

School of Money for Pastor/Ministers

Church Planting and Church Growth in the 21st Century

New Rules of Love etc

PACK

How to be a Bestselling Author Pack

Real Estate Masterclass Pack

Wealth Creation Pack

Wisdom for Singles Pack
Wisdom for Couples Pack etc

AUDIO PROGRAMS

SINGLES:

Avoiding Relational Danger Zones
Before You Day “I DO”
Building a Strong Self Esteem
Common Sense for Singles
How to Find the Right Spouse
How to Find True Love
How to Manage your Passion before It Damages You
Marital Delay - Causes and Cure
Singles! Get Ready
New Rules of Love etc

COUPLES:

Clash of the Titans - Battle of the Sexes
Couples 10:10:10
Intimacy is More than Sex
Marital Crises 101 - The Causes
Marital Crises 202 - The Cure

Money in Marriage
Pillars of Marital Bliss
The Language of Love
What Every Man Wants
What Every Woman Needs etc

BUSINESS AND INVESTMENT:

Why Businesses Fail
Understanding Money 101 - What Money Really Is and Where Money Hides
Understanding Money 202 - the New Rules of Money
Understanding Business 101
Retirement Planning
Becoming Recession Proof
How to Do Business Part Time and Succeed
Maximising Opportunities
Strategies for Wealth Preservation
The Pathway to Wealth
Developing Investment Mentality
How to Generate Business Ideas
Entrepreneurship 101
Activating Multiple Streams of Income
Goal Setting in the 21st Century
Time Management
Budgeting Made Easy
Debt Free

7 Universal Reasons for Poverty

How to Raise Capital for your Business

Staffing your Business Masterclass

How to Increase your Value in the Marketplace Masterclass etc

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