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MASTERING MONEY

Mastering The Secrets Of Financial Freedom

Mastering Money

Mastering The Secrets Of Financial Freedom

Praise George

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Introduction

A passage of scripture in Ecclesiastes 10:19 says “Money answers all things.” In other words, money solves problems or proffers solutions to human challenges that are money related.

Lack of money is one major cause of personal unhappiness and dissatisfaction in life. It is the number one cause of family feuds and the leading cause of marital unhappiness and divorce. Love is not enough to keep a family unit together if they are shamed and humiliated by poverty.

One of the primary principles of Economics is that human needs are insatiable. The more you meet them, the more they seem to reappear. The more money we make, the more we need to make. We need money to meet all our pressing routine and daily needs. Without money to meet these needs, we will be at the mercy of circumstances and events.

Money is a reward for the creation and the delivery of value. Money is not a reward for your spirituality, your prayer, your morality, your religious activity, your charitable activities, your educational qualifications or your race. Money is a reward for value. Some people think that religious activities and acts of kindness will somehow translate into attracting money to you. This is not true. The same goes for people who believe the universe will grant them every intention on their mind without creating and delivering any form of value. They make many affirmations with the intention of attracting riches. But affirmation without action is self delusion. For your affirmations to come into manifestation you have to take action.

It is true that money cannot buy non-tangible items like happiness and fulfillment, but the lack of money can make your life on earth a literal hell. Without money to meet our essential daily needs, we are reduced internally and we feel less than we really are.

Money is not good neither is it bad. Money is neutral. Money only reflects the characteristics of its owner. Money in the hands of a good person will do great good and money in the hands of an evil person will do great evil.

Poverty shames people and makes them hide from their friends and family. Poverty ruins potentially great marriages. Thousands of children have become street urchins and social miscreants because of poverty. Poverty is a virus and you can inoculate yourself against it by mastering and personally applying the laws which govern wealth creation.

Money in itself is not evil but the motive for acquiring it and the use for which it is employed may be evil. Dubious people use all kinds of underhanded means to acquire money and the rest of us sometimes feel that if we don't join them, we may never become rich. However, you can become wealthy with peace of mind. The path of integrity will help you accumulate riches without fear.

I will share some financial principles with you to help you reposition yourself and release the financial genius in you. Others have done it, so can you. You can simply follow in their steps and reproduce their financial success in your life. I believe that your financial future is dependent not on an external force or circumstance but on one person: you. Enjoy!

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Money And Who You Are. 1

Men do not attain that which they want but that which they are. James Allen.

Our level of financial success is determined by who we are. If we are not financially successful, it is not because of the bad economy, our relatives, parents, environment or lack of education. It is not even as a result of some unknown diabolical spiritual force working against our progress. It is because of who we are.

If we want to become more, achieve more, produce more and possess more, it begins from inside us; it begins with who we are. The reason why many men and women are not financially successful is not because they don't believe God enough, it is simply because they haven't developed a personality which attracts money. Jim Rohn said that the principle of financial success is *be, do, have*. Who you are determines what you do and this is eventually responsible for the results you produce in your life.

If you are not producing the kind of financial results you desire in your life, it is not because of the economy, your company, your spouse or your family. It is because you don't have the right picture of financial freedom inside of you. You see money as something which comes from outside of you, but money is actually produced from within you. Money is an inner game. You may look pious on the outside but be totally confused about what you want out of life and how you plan to get it. Your inner state determines who you are and what you become in life.

What really determines your financial level in life is your inner passion, belief, fears, faith, doubts, convictions and general philosophy of life. If you secretly habour a belief in poverty, you will manifest poverty in your life. On the other hand, a strong belief in the possibility of becoming wealthy will cause you to do the things that the poor do not do. You will be motivated to think, work and create financial opportunities where the financially challenged see nothing but despondency.

What's in Your Mind?

Brian Tracy, bestselling author, said that if you stood at the entry point of a major international airport like Heathrow airport, London, you will see the customs officers checking-in people into the country. They will ask each person, "What do you have to declare?" People declare all forms of tangible items and they pass through customs, as long as they have no contraband in their possession.

However, a man like Bill Gates could pass through customs holding a book and say that he has nothing to declare. The truth is that what he has to declare is intangible; it is in his mind. What he carries between his ears is worth more in value than all the tangible items people declare to the customs officers. Although the customs officers cannot see the value of what he carries in his mind, it is still more valuable than the whole airport facility and all the planes on ground put together. Your real value is what you carry within you. It is intangible and it is what creates your financial and other physical reality.

Bill Gates once said that if he was walking on the street and he saw a $100 bill on the ground, he won't stop to pick it up. Why? He said bending down to pick up the dollar bill would disconnect him from the billion dollar

ideas flowing in his mind. It is what you carry in your mind in the form of creative ideas that matter in wealth creation. Your mind is the primary key to financial success.

Victor Hugo said that “An invasion of armies can be resisted, but not an invasion of ideas.” The secret to your financial future lies in the quality of ideas you can generate, encourage and perpetuate in your mind. Money is a mind game.

Financial Literacy

How do you feel when you see money? What kind of emotions surge through your body when large sums of money are being discussed? Do you feel energized or do you feel perplexed and scared? Your emotional state determines on what level of financial freedom you will operate. Do you feel good when money is discussed or do you feel uncomfortable and want to move away from such an environment? Does thinking about your financial future bring you peace of mind or are you agitated and scared?

If your inner state determines what you become in life, how come more people don't concentrate on developing themselves mentally and emotionally instead of wasting their time running aimlessly in circles? The price you pay for financial freedom is discipline. You must discipline yourself to invest in your personal development, no matter the cost. Your personal discipline will make you buy and study life transforming books like this one and attend seminars to listen to people who have the answers to your questions.

If you don't invest in your financial literacy, you will never attain to the financial heights you dream about. It will remain just that: a mere dream. When you wake up to reality, you will discover that your life hasn't changed and nothing has really happened to move you forward. But with discipline and personal development, you can grow to the level where your dream will begin to pursue you instead of you pursuing it.

Instead of investing in their financial intelligence and personal development, some people believe that some supernatural power will overwhelm them and change their financial future. They believe in financial

miracles which never seem to happen to many people. The truth is that if you really want to be financially free, there is no shortcut to it except the path of financial commonsense and discipline.

If we diligently apply ourselves to certain financial disciplines, we will overcome the limitations of poverty and break out into the bright light of financial freedom. I am not an advocate of overnight success because it is a fool's paradise. It doesn't exist. To succeed, you must be ready to invest yourself in a regular financial discipline, which will eventually culminate in financial freedom.

One simple instruction financial experts give is to set the age at which you want to be financially free and never need to work another day of your life. When you know the age at which you want to be financially free, you will move boldly and courageously towards it. The earlier you start planning for your early retirement, the better for you.

Making Money. 2

Money is neutral. It is neither good nor evil. Money takes on the nature or characteristics of its owner or possessor. A good person will use his or her money for positive purposes. An evil person will use his or her financial power to perpetrate evil on a massive scale.

Having money on its own will not make you become evil if you are a person of character, neither will it make you become good if you are morally delinquent. Money just takes on the character of its possessor.

A person of character will use his or her financial resources to be a blessing to mankind and alleviate the suffering of the poor and the unfortunate. On the other hand, a person who lacks character will use his or her resources to propagate and encourage crime and be a menace to society.

The lack of money on the other hand has led several people down the path of despair and despondency. Poverty made them do things they wouldn't ordinarily have done. You are better off having more money than you can spend than to have no money at all. It is better for you to be in a position to bless society than for you to be a liability to society. Settle this once and for all in your mind: having money is good, having lots of money in excess of your needs is even better.

Ways People Make Money

Inherit Money

Unless you were born into a rich family, the possibility of becoming rich through an inheritance is very remote. The problem with an inheritance

is that if you end up spending the whole money, you cannot reproduce it. You will have to wait for another relative to die before you inherit another large sum of money. You will eventually run out of relatives who are rich enough to leave you an inheritance. This is not a good way to become financially free. Waiting for a relative to die before you become rich is not the path to financial freedom. Your financial freedom should depend solely on what you do by your own initiative and with your own faculties.

Steal Money

Stealing is taking property or money which doesn't belong to you either by coercion or by a well designed scam. Stealing is criminal and illegal. You cannot build riches through this means because you will forever be either hiding or running from the law and those from whom you stole. Eventually, the law will catch up with a thief and he or she will be compelled to repay all the stolen money.

People steal through different means: some use weapons, others design highly elaborate scams to dispossess the gullible and greedy from their money. Thieves in the corridors of power use their privileged positions to siphon money by manipulating figures and receiving kickbacks. Company CEO's in league with crooked accountants also steal shareholders funds by falsifying documents and manipulating figures. Because of their greed, they ruin very profitable companies. An example is Enron, which was brought down by the systematic siphoning of money by some of the directors and accountants, but they were all brought to book.

Some others are thieves in the name of God. Under the guise of religion, they make outlandish promises to the gullible who want to get rich overnight. They ask their victims to make 'financial sacrifices' to God and expect to be transformed into overnight millionaires. When nothing happens as promised, their victims are told that it isn't 'God's time' for them to get rich. The truth is that there is no such thing as 'God's time.' If you learn and apply the various laws of financial increase and put your faculties to work, in due course you will become rich. It is as simple as that.

Beg Money

When you beg money from people instead of earning it, you could be hurting yourself. Struggle is nature's way of strengthening us. The more we

strive, the stronger we are to pursue our dreams. However, human help can sometimes weaken your drive and make you dependent on your helper. Begging takes something away from your humanity. It degrades you. Your dignity slowly erodes as you beg. There is something in the human spirit which instinctively recoils at the thought of begging. It violates your humanity on some spiritual level. You weren't designed to cower before anyone in fear to earn a living. Some people are too lazy to think or too lazy to work so they ask others to help them out. The truth is that no matter the condition we find ourselves in life, God has graciously placed within every one of us the ability to create our own financial freedom. Look within you for therein lies all you require to excel financially in life.

Borrow Money

Borrowing money to meet your needs is living above your means. That will not make you become financially free. The Bible says that the borrower is the servant of the lender. Borrowing enslaves you to whomever you borrow from. Look at what borrowing has done to developing countries: the more they borrow, the more power their lenders have over them. Lenders like the Paris Club, IMF and the World Bank to a great extent influence the economic policies of nations which are indebted to them. By lending to you, the lender gains access into your life to control and use you for their own selfish purposes. You really have no freedom to do as you please because you are like an asset to the lender until you repay their money. If you don't want to be controlled, don't borrow.

Work For Money

The first step to becoming financially secure is to get a job. It is not the kind of job you get that matters, it is working that is important here. Indolence is antithetic to success in any sphere of life. You cannot sit down, do nothing then expect financial miracles to flow into your life. You must get up and do something. Anything legal will do. Just get yourself moving towards financial freedom.

Any kind of work is better than loafing around, begging, stealing or borrowing. When you work for your money, your dignity and self respect are intact. You feel good about yourself even if you are not happy with your salary. Detest any form of indolence and embrace hard work if you want to

succeed financially. People who hate hard work never recognize opportunities when they see them because they look like tough work. However, if you love working, opportunities will naturally be deposited at your feet.

Some people seek for the most well paying job and refuse other offers because they have 'goals.' However, this sort of philosophy misses the rationale for work. You do not work primarily to get money, you work to utilize your mental faculties and keep them actively productive. The more you utilize your faculties, the better you get at using them and soon, you will produce results that will astonish you. The primary objective of work is to receive training which will add value to you as a person. Every position you occupy is an opportunity to learn and improve yourself as a person.

Your entry level into a company is not as important as your contribution to your organization. Managers want people who can solve problems to work with them. They are not interested if you are a messenger or an accountant: if you solve problems, you will be compensated financially. I have read about people who started their career with blue chip companies at the lowest entry levels but ended up becoming managers and CEOs. Your goal is to develop yourself and make a visible, indelible and undeniable contribution to your organization. Your superiors will have no other choice than to promote you to get closer to them and solve more problems for them.

Although a JOB is referred to as Just Over Broke, and it probably will not make you rich, still, you need a job to raise your seed money for investing and to start your own business. Don't remain a wage slave for the rest of your life. Dare to either partner with someone to start a business or start one on your own.

Money Makes Money For You.

At this level, you become an investor and invest in stocks, landed property or start a business of your own. The fastest route to financial freedom however is starting your own business. When you run your own business, the returns are usually higher than what stocks or landed property can give you. You can make profits of over 500% percent on your investment depending on the kind of business you run.

You may still be an employee but your seed money is invested wisely instead of sitting idle in a bank and becoming worthless as inflation takes its toll on it. If you want to become financially free, you must either start a business or invest in one. Your business doesn't have to be capital intensive. You can start with what you have from where you are and grow with time. The good thing about having your own business is that you determine to a large extent how far or how high you go. In other words, your success is determined by your passion to add value to your customers. The possibilities are endless. The more value you add to your business, the more money you will make. It is as simple as that.

I have read some books which categorise business people into self employed, business owner and investor. These are all semantics; what is important is that you run your own business. It doesn't matter if you are a member of a multi-level marketing organization and you sell your products from home; you are still a business person. Someday, with proper planning and hard work, your business will grow into a multi-million naira company. Nevertheless, you must start from somewhere. Waiting for the perfect business opportunity may be your undoing. Start small and devote your time to making your business financially successful.

Multiple Streams Of Income

There are different kinds of income: earned income, portfolio income and passive income. Earned income is what you make from working at a job. Portfolio income is income from paper assets like stocks, bonds and mutual funds. Passive income is income from real estate, royalties on your intellectual property like books, music etc. Your goal should be to earn your income from the passive income category as soon as you can.

Passive income means that you don't have to work another day of your life, yet you still make money. You should work hard when you are young to accumulate assets which will produce passive income for you when you no longer possess your present level of energy. You don't have to work hard all your life. You can plan to retire early and let your accumulated assets cater to your financial needs for the rest of your life.

You also have Primary source of income and Multiple sources of income. Your primary source of income is the primary way in which you earn an income, that is your job. Multiple sources of income are the other channels of generating income which you create for yourself. They include proceeds from your investment in real estate, stocks, your own businesses or royalties from your intellectual property. Your goal should be to create as many streams of income as possible so you never need to depend on any one source of income to build your financial future.

A single source of income is good to start with but it could also be a tragedy waiting to happen if that is all you've got. It can terribly disappoint you if it fails. I have seen people who worked in blue chip companies and earned very good salaries. They lived like kings until they were retrenched or retired and their true financial status was exposed to the world. When they earned their magnificent salaries, they never expected to be let go so they made no plans for the future. Their philosophy was that someday when the time was right, they would invest their money or start a business but that day never came. The Bible in Ecclesiastes 11:4 says 'If you look at circumstances you will never get anything done.' They spent their money as if tomorrow would never come or there will be no financial emergencies and they paid dearly for it. I have seen families almost reduced to begging because the breadwinners never contemplated the possibility that one day they could lose their jobs. They never thought it wise to invest their money to secure their future.

A woman worked in a financial institution for several years. She lived large, bought cars but reluctantly invested in a piece of land. She never embarked on an aggressive savings or investment program and one day, her nightmare materialized: she was retrenched. All she had with her were a few stocks she had bought under compulsion, her piece of land, her severance pay and her cars, which became a huge liability and burden to her. She was stranded financially and had to start scratching to earn a living. If she had planned her financial future, she could have easily risen above her financial challenge after being let go by her company.

Developing multiple sources of income will ensure that when you get older, you won't have to hustle for money the way you did as a young

person. The truth is that you will not always be as energetic as you are. Your physical energy level will naturally decrease with age. With this in mind, you should plan for the day when you will not be able to fly from one country to another, one state to another or hustle from one company to another. Plan for the time when your body will require gentler treatment and you wouldn't be able to compete with younger people who will have the energy you once had. Develop multiple streams of income so that your income will keep on flowing even when you are not working.

You should set the age you want to stop working the way you presently do and when your investments will start producing income for you. You should also set the amount you want to be worth by then. You should determine the age at which you will never need to work another day unless you choose to and not because you are compelled to by your deplorable financial condition. When you set that age, work towards it by developing multiple streams of financial income. Read more on this subject in Robert Allen's book: Multiple Streams Of Income.

Time And Money. 3

Time is our greatest resource for wealth creation. It is available to each of us in equal amounts to use as we please. We all have the same 24 hours in a day, 60 minutes in one hour, and 60 seconds in every minute. Time is an equalizer. No one has more time than you. If you feel your time is never enough it is because you have not learned to manage yourself properly as regards the use of time. How we use our time determines the results we produce in our lives. If you study the lives of successful people you will discover that they place a lot of premium on their use of time. They usually don't have time to waste or to fool around with.

Time cannot be stored up or saved like money, it must be used. You cannot decide to save two hours from today and use it tomorrow; it won't happen. You cannot add more time to your life. You sometimes wish you had more time, the day should be extended to 28 hours so that you can accomplish all your set goals for the day. But what we've all been given is 24 hours a day and that is all we've got to work with.

Your life is a reflection of the use of your time. What you've accomplished in your life so far is a product of the use of your time. If you are not happy with what you've accomplished, you should look at the use of your time because that is where the problem came from. If you have accomplished little with your life, that simply means that you used your time for things that were not leading you towards the attainment of your goals. You spent your time in activities that were not in alignment with your life's purpose and objectives. That is why you've not achieved as much success as you desire to.

If you want to enjoy your marriage, learn to spend time with your spouse. The time you spend with each other is an investment that will yield great returns for your family in future. A great marriage doesn't happen by chance, it is created by choice. If you want your children to develop positive character attributes, spend time with them and you will be able to impact them. Your children learn more from you by observation than by any other means. When you spend time with them, they will imbibe your philosophy of life without you even opening your mouth to 'lecture' them. If you are not spending time with your family don't expect to have a great relationship with your spouse or your children. Your life should be balanced. You cannot pursue money to the detriment of your most cherished relationships because money can never take their place. You should create a balance in your life so that no part of your life suffers from neglect.

Talking about balance, you should also spend quality time to exercise and keep your body strong and healthy. Most people spend their lives pursuing money to the detriment of their health and when they finally become rich, they spend the money they made to try to salvage their health. This is foolish. Prevention is always easier, cheaper and better than cure. Dr Deepak Chopra, a leading authority on health issues said that over 50% of all illnesses are held at bay just by eating the right foods and exercise. That means if you spend time exercising and eat the right foods, you can maintain a healthy mind and body.

I spend about 30 minutes swimming or walking daily. That is the form of exercise I am comfortable with. If I miss a day of exercise, I try to make it up but I usually don't miss any day. The proper investment of my time to exercise brings the reward of a healthy body and mind.

If you are not financially secure, it is because you have used your time to engage in activities that were not congruent with your financial goals and objectives. You cannot afford to use your time in activities that produce little or no results for you then expect to become financially free. To become financially free, you must begin to use your time wisely and more productively.

Time and Your Age

The wise use of our time on earth could be summarised as follows. Between the ages of 0-30 years you should be involved in developing the necessary skills to pursue a profitable and fulfilling career. This is when you should discover your strengths and weaknesses and build your future on what you are passionate about and do best. This is the time to educate and train yourself in line with your dominant gift and passion. The training you acquire at this period in your life, will determine what you become in the next 30 years of your life.

Between the ages of 30-60, you should utilize your training, gifting and skill sets to build a financial fortress which no financial emergency can penetrate. You should become financially free, that means you should build your financial base in such a way that you will never have to work another day for the rest of your life. From age 60 and beyond, you should enjoy the rewards of your labour and wise investments.

However some people never discover themselves until they are in their 50's. If you fall into this category, don't become disillusioned. I know a retired banker who discovered a new line of business in his late 50's. Before he discovered this line of business he struggled financially but now he is financially free.

Ray Kroc made his financial mark in his 50's. He was a struggling salesman who saw an opportunity in McDonalds, capitalized on it and became a multi-millionaire. If you are over 60 and you are not financially successful, all hope is not lost. You can learn from the example of Colonel Sanders, founder of Kentucky Fried Chicken who made it in business in his 60's. He was a retiree and all he had was his pension of less than $200 and a chicken recipe his mom taught him. With that and his selling skills he built an empire and died a millionaire worth over $300million. He received over 1000 rejections but pressed on until he got customers to buy his recipe. If you are over 60, don't rest on your oars if you haven't made it financially. Try a new idea. Take a bold step and launch a business. You could become the next Colonel Sanders and succeed beyond your wildest financial dreams.

Time and Your Talents

The consistent and wise use of your talents and abilities through time can make you become exceptional in your chosen field of endeavor. A professional pianist practices for about seven hours daily. In 10 years, he would have practiced for about 25,000 hours. When he gets on stage to perform Handel or Chopin, people listen. They are captivated by the transcendental melody his skilled fingers and trained mind produce. He is exceptional because he has poured his time into developing his innate talents and gifts. People pay huge amounts just to hear him play. He developed his talents through training and people reward him for his wise use of time. The world only rewards excellence. You cannot be mediocre and expect to become wealthy. You can become wealthy if you devote your time to the development of your gifts and talents. Set a goal to become exceptional in your field of endeavour in the next five years and you will be amazed at what you will become. Be relentless. Develop your skill sets to create and deliver consistent value and you will be rewarded with money.

In the field of arts, you have what is referred to as DDP or the daily discipline of practice. If you want to become exceptional in any field of the arts, you are advised to invest at least an hour a day to practice and in seven days, you would have practiced for seven hours. Although an hour a day is little but through time, your practice will begin to add up and reflect in your life and work. You will gain the mastery and you will eventually stand out in your calling. You will become a master at what you do. Your value will ultimately be rewarded. It takes time to polish and bring out the jewel in you.

Time And Investment

Time is an ally that can make you rich if you cooperate with it or it can make you poor if you refuse to use it to your advantage. When you plant a seed in the ground, it requires time and some other elements to grow. You cannot plant a seed today and expect it to grow instantly. That is against the laws of nature. You cannot start a business today and expect it to succeed today. You cannot plant an investment seed today and expect it to grow tomorrow. Wise investors use time to their advantage. Champion investment gurus like Warren Buffet are very wealthy because they have

mastered the use of time. Warren buys stocks of relatively unknown companies which have great growth potential and holds them for the long term. Long term investment is any time between 1-5 years. He discovered that through time, financial seeds will grow if they are carefully nurtured. He discovered that haste and greed are the antithesis of creating a healthy financial future.

As an informed investor, you must know when to buy, when to hold and when to exit and sell a particular stock. Always read and study market trends to make the right decisions. Study, understand and master the bearish and bullish market movements if you want to earn good returns on your investment in the stock market. As a wise investor you must realize that your investment in the stock market will bring you returns through dividends, bonuses and capital appreciation. Therefore, you must learn to be patient and use time to your advantage.

You can use time as a leverage to multiply your assets by wise investments. If you prepare yourself, you will be able to take advantage of opportunities waiting for you under the wings of time.

Develop A Savings Habit. 4

If you cannot save money, the seed of greatness is not in you. W. Clement Stone.

The first step to financial freedom is to begin to generate a regular income. This means that you should get a regular job if you don't already have one. The next step is to begin an aggressive savings program. Savings is simply setting aside the surplus from your income after settling all your bills. If you want to have a secure financial future, you must develop a savings culture.

When you receive your income, you should pay yourself the top 10% before you do anything else. That 10% is yours to keep. If you do this regularly, you will soon discover that your savings will grow to a point that you can use it to fund your business projects. Your savings will serve as leverage for you to take advantage of opportunities as they present themselves to you. Although experts recommend that we save at least 10% of our income, I encourage people to save more. I sometimes save 40% of my income which I then invest in profitable opportunities.

Some people find it difficult to save because of the lifestyle they choose to live. Because they live above their means, they are always in debt instead of having a surplus. You should learn to live below your income, then begin to look for various ways to expand your streams of income. If you can discipline yourself to do this, you will have some surplus to plow into the investment opportunities that present themselves to you.

What to Save For

Save at least 6 to 12 months of living expenses as a safety net in case of financial emergencies. There are people who had no sort of savings and were suddenly relieved of their jobs. They were almost turned into beggars before they found new jobs. I recently read about a man who saved about 5 years of living expenses in a special investment account. He was fearless in his financial business exploits. If you had 5 years of living expenses saved in an investment account, you will take very high risks because your safety net is quite large.

Save for major expenses
Save for vacations
Save for building your own house
Save for leisure and recreation.
The more aggressive you are with your savings the sooner you will achieve your financial goals.

Savings Has Many Benefits

You will develop a wealth consciousness by setting aside some money, which you will watch grow as the months go buy.

Your level of confidence will increase when you know that you have some money to fall back on in times of financial emergency.

You will have money readily available to take advantage of business opportunities that present themselves to you.

You will develop an investment mentality as you continue to save and it will become easier for you to take financial risks like investing in the stock market, real estate and your own business.

I learned another value of savings from a man I worked with some time ago. People who wanted to travel or handle some urgent financial need came to him to sell their cars and other personal items to raise money to

solve their problems. What I observed was that because he had the money they needed, he was always in a stronger negotiating position. I observed how people sold items like cars for half price and collected the money they needed because it was readily available. He then gave the car to a car dealer to sell at full price. Because he wasn't in a hurry, he waited patiently for the cars to be sold and he made huge profits on every deal.

Some of you may be thinking that this man was a shylock. He took advantage of the adversity of others and made money out of it. However, what you should understand is that no one was willing to give those people money, so in rendering that service, he was relieving them of their financial burdens. You should also realize that it was probably the poor financial habits of those people which got them into their financial crisis in the first place. They were responsible for where they were in life. If they had developed the habit of saving and living below their means, they wouldn’t have found themselves in a financial crisis which they couldn’t handle.

Plan Your Financial Future. 5

When I was about 10 years old, my parents lived in a house with four apartments. Although all the tenants were doing fairly well financially, one man was way beyond the others including the owner of the house. I will call this man Mr Dugu. He had about five cars parked on the premises. The other tenants including the owner of the building had a car each. Whenever Mr. Dugu wanted to drive out of the compound, all the other tenants had to move their cars out to let him through. I grew up thinking he was very successful and rich.

But twenty years later, Mr. Dugu was broke and died a pauper. In fact if you saw him, you wouldn't recognize him as the man who once possessed all those cars. He was so broke that he had to go back to his village to die. He had no money to rent a decent apartment in the city of Lagos. He died broke.

Mr. Dugu never planned his future. He thought that the way money came into his hands in the past was the way it would continue to come. He didn't recognize the fact that there are seasons in life: the season of abundance and the season of lack. These seasons are a continuous cycle. There is little you can do to change or stop the seasons from occurring. Great countries go through cycles of growth and recession but they still stand strong because they have learned to master the seasons and plan ahead. This was the economic strategy Joseph employed in Genesis 41. Read the story. He preserved nations from starvation because he planned ahead.

During the season of abundance, Mr. Dugu could have saved and invested his resources wisely, so that when the lean season came, he would have more than enough to sustain himself and his loved ones. He could

have invested his resources to accumulate assets but rather he wasted his resources on unproductive ventures and accumulated liabilities. I thought he would have built houses all over the city of Lagos but he had nothing. I thought he would have invested in Equities but he didn't. He probably expected the good times to continue to roll, but they didn't.

I empathized with Mr. Dugu when I saw him in his deplorable condition, but I learned an invaluable lesson from his failure. The lesson is this: invest in your future so that when you get there, you will have more than enough to sustain you and your loved ones. If you don't put anything in your future, you won't find anything valuable in it when you get there. Don't turn out to be a Mr. Dugu. Let him be a warning to you. Do the opposite of what he did: invest in your future.

At what age do you want to retire? How much do you want your net-worth to be at retirement? What kind of life do you want to live after you retire? Where do you want to live? Answer these questions and do something immediately to secure your financial future.

Do you want to keep hustling for money at 60, when you could be vacationing on some exotic island in the Mediterranean? Do you want to be running around looking for money to pay your bills at that age when you should be investing in the lives of your grandchildren with the returns on your investments? Wouldn't it be great to have servants at your service 24/7 than to keep thinking about how to solve your money problems? Wouldn't it be a pleasure to enjoy your old age with your spouse by your side with no fear of the future?

Any person above 50 still hustling for daily bread never planned his or her life; he or she probably left it to chance or put it 'in the hands of God,' not realizing that God has put our financial future in our own hands. They lived their lives by chance when they could have taken charge of their financial future by saving and investing. The future will be bright only for those who are wise enough to light it up with their wise investments today.

Develop short-term financial goals and long term financial goals. Short term goals should be from 3 months to 1 year and long term goals should be between 1 to 5 years. Write down your financial goals where you can see them daily. Regularly assess your progress in meeting these goals. If you are married, plan for the education of your child by setting aside a particular amount into an educational fund.

Many parents don't plan the education of their child so when the fees are due, you see them almost go bananas looking for the money to settle their bills. But with proper planning you can relax throughout the period of your child's education. What kind of schools do you want your child to attend? Can you afford that kind of school with your present income? If your answer is no, it is best that you begin to look for other streams of income to help you fulfill your child's educational plan.

There was a time in my life I used to go crazy looking for money to pay my children's school fees, but with proper planning and by augmenting my income, I am now more than relaxed to pay their fees. People say that January is the most financially stressful month of the year but it is a great month for me because I plan ahead for it.

Success is all about consistency. If you decide to save $10 a day for the next 5 years, you should be consistent. Don't miss a day. The positive habit of following through on your commitment will become a foundation for your future financial success. Many people have no insurance policy because they lack the discipline of saving. When their insurance premiums are due, they complain instead of looking at the benefits of life, property and other forms of insurance. This is one of the principles George Clason's book **The Richest Man In Babylon** teaches. If you haven't read that book, rush out right now and buy a copy because it could change your financial future.

Develop Your Dominant Gift. 6

I meet people all the time who tell me that they work in a bank, oil firm or some other blue chip company just to make a living. I ask about their goals and dreams and they reply that their dream cannot give them the kind of money they desire. Therefore, they try to make money from other fields and later on invest in their dream.

If you believe that the day will come when you will find it easy to pursue your dream, your dream may never happen. If you cannot devote yourself to your dream now, you will regret it in future. I know some people who retired from some blue chip companies and started afresh in their area of passion and interest because they were unhappy although they made lots of money from their jobs. Some of them left managerial positions and took lower paying jobs because they were pursuing their dream.

Your Dominant Gift

We all are endowed with special gifts and talents from God. Our financial success in life is directly proportional to how well we devote ourselves to the development of our dominant gifts and areas of interest. Money is attracted to us by energy. If you are not focused on your passion you will produce mediocre results and you will struggle financially because basically you are living far below your true potential.

Some people are lawyers but their real passion is packaging events and occasions. They are very good organizers. If you gave them a contract to organize an event for 50,000 people, they will handle it as easily as if they were organising a child's birthday party for 50 children. The party will be a

smashing success and they will be completely relaxed and enjoy the whole event. However, some of such people are stuck in banks and oil companies with a false belief that they require lots of money to launch their events planning business, so they struggle financially while they could be millionaires running their own business. Read my books **Releasing The Success Within** and **Action!** for more information on developing and utilising your gifts.

Many people know me as a writer, speaker and business person, but I am also an incredibly gifted singer. If you listened to my music you may wonder why I am not releasing more music CD's. Although I write songs and sing well, my dominant gift is writing. I feel at ease writing, sharing ideas and helping people solve problems. This is where I find my greatest pleasure and sense of fulfillment. My writing has also been financially rewarding. In the nearest future, one of my other gifts could possibly project itself beyond my writing gift and become the most dominant but this is where I am presently and I am making the best use of it.

I sang for a couple of years and had no tangible results to show for it. I struggled financially and found it difficult to discharge my financial obligations. However, the moment I focused on my writing, my life was transformed. My financial state changed. My books were accepted by the reading public and I sold enough books to meet all my financial obligations without stress. When I tell people that I am a writer, they ask me what I really do full time. They tell me that very few writers make it financially in this country. It is with great pleasure that I tell them that I am not only happy doing what I do but I am also adequately compensated for my efforts.

In the past, I sometimes wished I worked for a blue chip company and didn't have to work as hard as I did. But I no longer envy anyone because I am happy doing what I do and it is rewarding. I am sometimes challenged by the accomplishments of other entrepreneurs, but I have learned to flow with my passion. My finances were stunted because I focused my energy on an area in which I had no competitive advantage. I didn't understand the music terrain and I literally struggled to lift my head above the crowd of musicians. Right now, I have better understanding of the music business and I have re-launched my music career with better understanding of the terrain and great anticipation of success.

Becoming a millionaire is easy, just focus on your dominant gift and develop it. Learn to use your dominant gift to deliver consistent value to the market and you will be on your way to securing a great financial future. If you want to rise in your calling and be among the top 5% in your industry, all you have to do is devote your time to educating yourself in this area for the next five years of your life and it will happen. Buy as many books as you can and attend seminars to develop yourself and you will see the difference it will make in your life. When you become exceptional in your area of calling, people will pay huge amounts for your contribution.

What is your dominant gift? Are you using it now or are you waiting for the day when you will retire and have ‘enough time’ to use it? My friend, that day may never come. The only guaranteed time you have is now. Start using your gift to deliver consistent value and you will set yourself up for a secure financial future.

Protect Your Money From Loss. 7

Never lose money. Warren Buffet

You can work for ten years to accumulate some money but lose all that money in just one day in a foolish, unwise investment. It is easier to lose money than to make it, that is why you should always pay for professional advice before you get involved in any form of investment scheme. Professional advisers understand the financial systems better than you do. If you take time to discuss your plans with them, they will guide you and help you make informed decisions. Some people rush at every investment opportunity without consulting professionals and they end up losing their money.

If an investment looks too complex, don't commit yourself to it. If you are told that many people are cashing in on it and you will regret it if you don't immediately jump in and join the bandwagon, you should delay making a commitment until you discuss with your financial adviser. If you are told that today is the last day, don't touch your cheque book unless you have professional advice.

If the promised or projected returns are outrageous or unbelievable, be very careful because such investments usually turn out to be scams. People have lost their savings because a smooth talking con man told them that they could make outrageous returns on their investment and they followed their greed instead of their heads and lost their money. If the people you want to invest with have no track record of consistently producing the kind of results they promise you, you should be careful before you invest with them.

One of the parameters for choosing a stockbroker or a financial adviser is to ask to see the financial investments the person has made and how well they are faring. It will be foolish for you to give your money to someone who has no experience in investing and has never even invested his or her own money but wants to use your money as an experiment. If this person is not doing better than you with his or her investments, look for someone who is and ask him or her to help you invest your money wisely. It is foolish to buy a shirt from a naked man. If his product is so good, why isn't he wearing a shirt?

You should do your due diligence before handing over your cheque to anyone who says he or she is a broker or an investor. Never jump into an investment without due diligence because you will regret it. Never be in a hurry. A professional investor said that good deals are not found on the surface, it takes time to put them together. So if someone comes to you with a very good deal, take your time to investigate it before making a decision. It is your money, don't be rushed by anyone to part with it. Ask questions from the right authorities.

Question EVERY document and make sure you are doing the right thing because you could easily lose your money. The language of the con artist is ‘trust me,’ but trust should not be given until it is earned. It is better to err on the side of being too cautious than to be gullible and become a victim of a con. Avoid shady and unclear deals. This is where your personal integrity will protect you. If you lack integrity, con artists will capitalize on your greed and dispossess you of your hard-earned money. But if you stand on and function from the platform of integrity, you will be protected from con artists and financial loss.

Develop Your Money Making Skills. 8

Several years ago, I heard a wealthy man make a bold and daring public declaration about making money. He said “Take me to any nation on earth with just a briefcase and nothing else and in a little while I will reproduce the immense success and wealth you see right here.” I have pondered on that statement ever since.

What gave this man the audacity to make such a stupendous declaration to the hearing of hundreds of people? Why was he so confident that he could reproduce his success anywhere in the world having only mental and spiritual tools to work with? What gives achievers the confidence to dare new and uncharted territories and businesses only to turn out successful while others struggle to hold on to the little they have?

What I have come to discover is this, financially successful people are those who have developed their money making skills to the extent that they can create wealth wherever they are. Others who struggle for daily living have not developed their money making skills, so they remain at the bottom of the financial ladder. They struggle, scrape and sometimes scrounge for a living not because they face extraordinary opposition but because they haven’t yet developed their money making skills.

How developed are your money making skill sets? I am not talking about your ability to work for someone else. I am talking about your personal financial skills and your ability to venture into a new field of interest, start from scratch and succeed in a very short period of time. Let me ask you a question: if for some unforeseen reason you suddenly had to stop doing what you are presently engaged in that earns you an income, will

you be stranded or will you just think for a while, come up with a new strategy and move on to something new?

Financially challenged people all over the world give the same excuses for their condition; it is either the economic depression or the government. Yet in these same places, you can find multi-millionaires who made their money legitimately in spite of the harsh economic environment in which they found themselves. The difference between the poor and the rich is obviously not that the government favours one group and abandons the other. The difference is that some people have learned to develop their money making skills while others haven't. Period.

Develop Your Selling Skills

If you are not earning the kind of income you desire, you should begin to develop your money making skills. Your number one money making skill is your ability to sell. Your ability to sell will set you on a higher path of success and financial freedom. What does selling have to do with your money making skills? Well, let me share with you. Everything you are involved in demands some form of selling skill or another.

If you are a married woman, you have employed your selling skills many times with your husband to get what you want from him without consciously thinking about it. For example, maybe you said you wanted to travel to London for the holidays but he insisted on going to India. However, after you gave him reasons why London was a better choice for your family, your husband decided to come to a compromise with you. Your family first went to India, where your husband met some clients and you all later ended up in London for the greater part of the holidays. That was sales at its most rudimentary level. You sold your husband an idea, negotiated the outcome with him and you got what you wanted while he got what he wanted. It was a win-win situation.

It is the same selling skills you will utilize to sell airplanes, cars, houses, insurance policies, clothing or jewelry. It is the same skills a pastor uses to attract people to his church. If he doesn't sell his message, no one will want to listen to him.

If you are a leader and you always have problems with your followers buying into your dream, you haven't yet mastered the art of selling. There is absolutely nothing wrong with your followers, the problem is with you. Develop your selling skills. Learn to communicate better and get your message across with ease. When people realize what they stand to benefit by joining you, they will buy into your dream and help you actualize it.

Selling is just showing the buyer what he or she stands to benefit by acquiring and using your product or service. The more you are able to relate with people and show them how to get what they want, the more money you will make. Sales Guru Zig Ziglar said "You will always have everything in life you want if you will help enough other people get what they want."

Selling is not forcing, coercing or threatening someone to accede to your request. It is the gentle art of persuasion. You can persuade someone to buy your product or service and make the person feel as if he or she made that decision without your gentle prodding. You should develop your people skills because sometimes who you know is more important than what you know. You see, there are certain doors that your talent alone will not open. Those kinds of doors can only be open through your people skills. If you want to succeed financially invest in the development of your people skills. Become interested in the lives of people around you. Try to make a difference in as many lives as you can. The more people you influence positively, the easier it becomes for you to get to wherever you want to in life.

Someone said you are only four people away from whoever you want to meet in this world. Think about it. You could just be four people away from meeting with the President of the USA, or with your favorite actor or singer. It all depends on how powerful your network is. Let me ask you, how many people will you need to connect you with the President of your country? If you will need about 10 people or more, your people skills are poor and your network is almost non existent. To succeed financially, you must develop your people skills. If you develop it, there will be no limit to how high you will rise financially in life.

How Valuable Are You? 9

"There is no discrimination against excellence." Oprah Winfrey

Your monetary value is not your value as a human being but it is the amount you command in the marketplace. The market place is neutral; it doesn't discriminate on race, colour, gender, education, religion or age. When you bring value to the marketplace, no matter who you are, you are immediately rewarded for it. Your financial value therefore is connected to what you know how to do, how well you do it and how easy it is to replace you.

A gardener earns less than a brain surgeon because gardeners are a dime a dozen but you will have to search for a brain surgeon before you find one. It is easy to replace a gardener but you cannot easily replace a brain surgeon. If for instance your gardener doesn't show up, you can ask someone else to mow the lawn and trim the hedges. However, if a brain surgeon doesn't show up for an operation, you cannot ask just anyone to replace him. His replacement value is higher than that of a gardener. It takes about 7 years to study to become a doctor and a few more years to specialize as a surgeon. I don't think it takes more than a day to start mowing a lawn if you are given the right tools.

If you want to increase your monetary value you must:

Add value to what you do. Raise the level of your skill by training. A trained gardener will earn more than one who learns by trial and error. The better you are at producing results, the more money you will attract in the marketplace .

Change your vocation to one which attracts more money. Acquire new skill sets. A Janitor will never earn as much as a doctor unless he sets up a business that will employ janitors to produce consistent value.

The market is no respecter of persons. Those who consistently add value will be rewarded by the market: they will become rich. Value simply means making things better than they already are for the benefit of your customers.

If you want to break into a higher income bracket you must add more value than you presently do. How can you do what you do faster, cheaper, better, in less time and for more people? How can your customers enjoy more value for fewer prices? Innovation is the pathway to offering more value in the market place. Those who fail to innovate will be left behind by those who continually do.

There was a time when you could buy only bottled fizzy drinks. Then someone came up with the idea of putting drinks in cans. This revolutionized the fizzy drink industry. This man added value and was richly rewarded for it. The wealthiest man in Britain invented a pack for the fizzy drinks industry. He added great value. Today, he plays golf and lives on his royalties.

Michael Dell of Dell computers made business history when he began to assemble computer parts in his university hostel room. At that time, computers were sold for about $3,000 by IBM, the leading computer manufacturer and Michael sold his assembled computers at about $1,000. Because his computers were cheaper and still as good as his competitors', customers patronized him until he had to drop out of school to become a full time business man. He became a billionaire in his thirties just by producing an item cheaper than his competitors. Michael also took the art of direct sales to a new level as he cut out the middle men and delivered his computers to his customers directly. By saving the cost of middle men, Dell computers became quite affordable to many people who wanted to buy their own computers.

You should become innovative on your job and add value to your company. Before you complain about your salary, you should ask yourself,

“what kind of value have I added to my company in the last six months? Has my job become a boring routine or am I among the people who make great things happen for my organization?”

Some people reason that they cannot perform better than their salaries and even if they do, they believe that no one will notice or reward them for their efforts so they stick to their routine assignments and tasks. But what you should realize is that there are people watching you whether you know it or not. They observe you from a distance and assess your contributions to your organization. Your contribution will distinguish you and set you apart from your colleagues. It is impossible to hide a good employee and it is even more difficult to keep him or her down. Opportunities and responsibilities will naturally gravitate in your direction if you are set on making indelible contributions to your company. Also, as you add more value to your company, you are training yourself to run your own business in future. In fact, if you are not currently adding any form of value to your company, your name may be on the waiting list of people to be laid off. You should rather get your name on the list of those due for promotion by adding more value.

Patiently Build Your Fortune. 10

I read about a business man in Nigeria who earns over 500 million Naira per annum from his real estate investments. This man has been buying properties since he was in his twenties. He began making money as a trader and for over 30 years he has accumulated assets that now generate a constant stream of income for him. He didn't get to that position overnight; he patiently built it. I read about another man who has accumulated over 50 million Naira worth of Equities in the Nigerian stock market. Both men are in their mid 60's. They patiently built their fortune.

The opposite of patience is impatience. Those who desire to accumulate great sums of money overnight are impatient and are motivated by greed. This book is not about greed; it is about building a financial future through common sense and integrity. However, the sad truth is that common sense is not common. Some people in an attempt to get rich quick violate all forms of common sense.

People motivated by greed, who want to make overnight riches fall easy prey to con artists who leverage on their greed and strip them of their hard earned money. They also become easy victims of religious charlatans who steal in the name of God. Some people are just so gullible; they will hand over their life savings to anyone who wears a clerical collar without first checking out their integrity.

Whenever I hear about another man or woman who has been duped by a con artist I tell myself that 'there goes another victim of greed.' If someone approaches you with a deal that seems too good to be true, I want you to believe that there is a very strong possibility that it could be a scam.

Greed for overnight financial success can blind you to reason and lead you down a path of pain, loss and regret. In a mad rush for wealth, some people become con artists and religious scammers who steal in the name of God. They mortgage their conscience and sell their soul for money.

I don't have any desire for overnight financial success so I keep away from every deal which promises to make me rich overnight or yield incredible financial returns. I reason that it is not how soon I make it happen that is important but that I eventually make it happen. I do not therefore rush into a business deal which looks shady.

I will advise you to keep away from business proposals you don't understand. If your lawyers and financial advisers cannot guarantee the safety of your investment, I advise you to think twice before investing your hard earned money because you could lose it.

Investment gurus advise that we should divide our income into four parts. (1) 25% should be invested in fixed, immovable assets like real estate. (2) 25% should be invested in stocks or paper assets. (3) 25% should be in cash. This is also known as 'opportunity money.' (4) 25% should be for your personal spending. This last 25% is what you should use to enjoy your life. If you follow this advice, you will discover that no matter what goes on in the economy, your investments will always keep you financially afloat.

You can lose a fortune in an unwise investment. What you should ask yourself is this, 'can I afford to lose this investment and not feel bad about it?' If you can take that level of risk, then you can put your money in it. It is true that investment involves lots of risk but you don't have to throw your financial future away because you want to make a big hit and retire young and rich. You should learn to minimize your risk and maximize your profits. Know the risk level beyond which you will not go. Stay on a risk level where you can invest your money and still sleep well at night.

Before putting your money down, understand what the investment is all about. Read all you can find about it. Ask the experts what the business is all about. Know the down side and upside of the investment. It is foolish to look at only what you stand to gain and ignore your potential losses if the deal explodes in your face.

One of the business lessons I learned from Richard Branson, founder of Virgin Atlantic is the habit of looking not only at the upside but also at the downside of any deal. For instance, when he decided to compete against the soft drinks giants like Coca Cola and Pepsi, he asked himself, 'What is the worst thing that could happen to my investment if I launched Virgin Coke and failed?'

He reasoned that soft drinks are made up of basically sugar, colouring and water which are relatively inexpensive to acquire and sell if the business failed. He also reasoned that he could resell the soft drinks equipment to the company he purchased it from and recover his initial investment if the business failed. After looking at the upside and the downside of the business opportunity, he discovered that in the event of the business going under, he could still recover his initial investment and lose almost nothing. With this fact in mind, he went ahead to launch Virgin Coke and in the very first year of production he made about £50million profit. Today Virgin Coke is a major player in the international soft drink business because Richard Branson weighed the cost of entering such a business. He looked before he leaped. Do the same.

Diligence Pays. 11

The diligent hand will become rich so says the book of Proverbs. These days people tend to talk a lot about working smart and relegate hard work to the background. But I have studied great men and women and discovered that hard work is one of the keys to their success.

If you have all the great ideas in this world but you do not make a move to actualize any of them, you will remain mentally rich but physically poor. For your ideas to become a reality they must be converted through hard work.

Hard work never killed anyone but laziness has made derelicts of millions of people. Successful people have learned to develop a positive attitude to work which helps them to easily achieve their goals. They wake up early and face the work for the day with great excitement. Because they are willing to plan their work and work their plans, they set very realistic goals which they pursue methodically and eventually achieve them. Successful people realize that if they want to make an impact in their lifetime, they have to do all they can in the little time frame they have so they leave no room for indolence.

One of the best legacies you can leave your children is a strong and deeply entrenched belief in the dignity of labour. You will be doing your children a great deal of injustice if you insulate them from hard work when they are young because you feel you can pay all their bills. If you do this, you will raise dependent and lazy children. They will depend on you for money all their life. You should do your best to train your children to love work and to assert their God given talents in the world's marketplace.

Encourage them to take up summer jobs when they are in their teens and to use their talents and abilities to earn their own money.

Someone said that hard work is prayer in action. Millions of people pray daily but how many people realize that commitment to their work is the greatest form of prayer against poverty? When you focus on your work and pour your life into it, people around you and even divinity will be moved to come to your assistance and aid. Hard work is like an invisible magnetic force which pulls people and resources towards you to fulfill your dream.

One man said “the harder I work, the luckier I get.” I agree with him completely. I have experienced the same thing in my own life. I discovered that the more I work on my ideas and dreams the more I succeed. The more I drive for the realization of my dreams, the more people step out of the woodwork to help me fulfill my dreams. The trick with work is to stick to the area in which you do very little work and get great results. Work less and earn more. This should be your new mantra.

I don't know why but I observed that successful people are disposed to help a hardworking person rather than render assistance to a lazy lay-about who has no clearly defined purpose in life. Let me ask you, how many times have you rendered assistance to a lazy person who hates work and responsibility but wants handouts from you? But there is some form of joy in you when you assist someone who is genuinely struggling to make something out of his or her life.

If you feel too big to work hard, maybe you are too big to become wealthy. If you feel exerting any form of physical or mental energy to actualize your dream is too much work for you, poverty could just be living next door to you. You should get excited about your job and pour your heart and soul into it. If you can't be committed to your job now, you will do the same when you step out to work for yourself because laziness would have become entrenched in your psyche. It will be a destructive habit which will make certain that you remain at your present financial position for life.

Idleness is the surest path to poverty. The Bible says in proverbs 6:6-11 that idleness creates or births poverty in your life. Folding of the hands in idleness will culminate in penury. It is not the ‘devil’ who impoverishes

people, it is laziness. The real devils you should fight against are laziness and indolence. It is the laziness of the mind and laziness of the hands that lead to lack and penury. No one can keep you poor if you put your mind and your hands to work. The only thing holding you back from achieving your financial goal is mental and physical laziness which limits you more than any other force in the world.

Someone once said that there is gold on every street on earth; all you need to do is bend down and pick it up. But some people still ask God to come down and help them pick it up. They fold their arms, do nothing but expect miracles to happen in their lives. You will observe that it is only hard workers who experience financial miracles. If a lazy person experiences a financial breakthrough, it will not last because he or she cannot sustain it. Diligence will help you create the kind of financial success you can sustain without fear. For more information on this subject read my book: **The Gift Of Work.**

Budget Your Money. 12

The reason why some people are not financially better off this year than they were last year is not because they didn't earn more money or that the cost of living has gone up. It is simply because they haven't learned to properly manage their financial resources. No matter how much you earn, if you don't control your spending through budgeting, you will always end up having less and less in your pockets at the end of the day. It will be like fetching water into a basket; it will never hold. The truth is that the more you earn, the more you are tempted to spend. But through budgeting you can control your desire to show off to your neighbours and friends.

The first step is to write out a list of your needs. There are basic needs like food, clothing, shelter and transportation; these should take priority on your budget. Next, include items which are regular like electricity, water bills, car repairs, school fees, your church giving etc.

Your income should be able to meet all the items on your budget, if it can't then you are living above your means and you need to scale down on your expenditure. Some people find it difficult to live within their means while they are looking for other sources of income. They are tempted to live their future dream in the present thereby endangering their future. The path to financial mastery is to make sure that your income is always more than your expenditure. Perform a financial surgery on your expenditure. Do all it takes to increase your income but in the interim, learn to live within your means. After taxes, you should be able to live on about 70% of your income or less. If you cannot, you will end up with financial problems.

Brian Tracy, business guru said the only way to become financially free is to violate Parkinson's law which states that ‘when income increases so does expenditure.’ When most people receive a pay increment, they also

raise the quality of their lives by buying more and spending more. For instance if you were earning N50,000 a month and it was raised to N80,000, you have more money to spend. What most people do is to immediately go out and purchase all those items they always wanted to buy but couldn't afford. If you keep on living like this you will never become financially free. What you should do is to maintain your former level of living for the next six months and then begin to change very gradually.

Keep track of your money. Learn to write down what you use your money for daily. It doesn't matter how much you earn; if you cannot account for your expenditure, you most probably waste your money on liabilities rather than investments. Write down and calculate what you spend weekly, monthly and yearly. Find out where exactly your money goes. If you don't know what you do with your money, you will never become financially free.

Control impulse buying. Before you buy any item that is not on your budget, put it on a waiting list for a week to assess it realistically. If after one week you still feel the same way about the item, you should then assess if buying it will not dent your budget. If it will, you should postpone it and move it to the next month when you probably would have prepared for it.

The truth is that you cannot buy everything you desire, if you do, you will gradually descend into poverty. It may not look like poverty to you because you have all these material items surrounding you but what you should ask yourself is 'are these items assets or liabilities?'

You should come up with an idea to raise the money you need to meet your financial needs. Develop multiple streams of income. The more money you have, the easier it becomes to fulfil your financial obligations.

Learn to pay cash for your personal purchases. Avoid debts for personal expenditures. When you go shopping, learn to buy at wholesale prices. Negotiate for better prices. Ask for your receipts; check their accuracy and file them when you get home.

The difference between the poor and the rich is that they spend their money on different things. The poor accumulate liabilities while the rich

accumulate assets. If you keep on buying liabilities, you will soon become poor even though you are presently rich.

Write down your list and assign amounts to them. Do this regularly without fail. Learn to follow your budget if you want to become financially independent.

Eliminate Debt. 13

"If you live above your means, your up-keep will lead to your downfall." Anonymous

Debt is spending your money before you ever earn it. It is buying on credit and paying later. It is devouring the future in the present. It is spending money in anticipation of income you've not yet earned. Buying on credit is the source of debt. One of the things that slow you down on your journey of financial success is debt. Bankers have divided debt into good and bad debt. By this they mean that some people collect loans from banks to invest in profitable ventures while some others collect loans from financial institutions but spend them on liabilities. The debt which is used as leverage in your business is good debt but the debt which is used for your personal consumption is very bad debt.

The fact is that many people are under the burden of debt because they have developed negative habits which encourage them to borrow for no constructive reason. If you ask such people what they do with the money they borrow, you will discover that they don't invest, rather the money is used to buy material liabilities or meet urgent bills. If you are under the burden of debt it will be difficult for you to focus on acquiring wealth because debt will make sure it never happens. Debt will limit and box you into a corner where it becomes virtually impossible to think of your financial future. You will struggle daily to offset old debts while new ones just keep piling up.

I recently watched on television the story of a successful company which declared that it has never borrowed from anyone. I wanted to find out

how you can run a business without borrowing, so I listened intently. This British company is into the production of tanks and they've been in existence for over 30 years. The CEO said that he and his two friends started the business with their savings of about £1,900 pounds. They started their business with what they had and launched out from where they were.

He said they never tried to expand their facilities beyond what they could afford. They slowly grew the business to a point where banks offered those facilities but they declined. They had a company philosophy to build slowly and accomplish their goals. He said they never had to lay off any staff because they never grew beyond what they could handle. He finished the interview by saying that business people talk about raising capital to start their business. But the truth is that you don't need capital to start a business. What you need is the wisdom to start with what you have from where you are and slowly grow into something great.

Why do people get into debt? One of the reasons is that people who get into debt usually live above their means. Their taste for a lifestyle which is beyond their present reach compels them to borrow. They want to live like their successful neighbours, wear expensive clothes and buy expensive cars. A point to note is that you are not rich because you acquire all these material trappings of success; you are rich because the returns from your investments can cater for all your needs. So buying a very expensive car doesn't make you rich; in fact, depending on the circumstances, that car could make you poor. Poverty is the absence of positive cash flow (from your investments) to cater for your financial needs.

I have met people who rode in very expensive cars but were poor. They were low net-worth individuals parading themselves as high net-worth individuals. Your net worth is your assets minus your liabilities. They had no savings, no investments and no assets which they could convert to cash. They were under the burden of huge consumer debts because they wanted to maintain a false lifestyle. Some of such people drove around the city in their expensive cars but lived under debt. The truth is that you are not what you drive. Never equate your value as a human being with the car you drive. You should buy a car you can conveniently afford and use your resources to build your wealth.

One of the benefits of eliminating debt from your life is that you will regain your self-esteem. How does it feel when people call you at odd hours asking you for their money which you know you don't have and may not have for a long time? It feels denigrating. It creates feelings of low self worth even if you don't want to admit it. Eliminating debt will help you sleep well. It will restore your joy and sense of peace. Debt makes you feel agitated and besieged. You are either hiding from your creditors or seeking new credit lines from people who don't know your credit history and your debt profile.

To eliminate debt, you must make a vow to live below your means. You cannot afford to compromise this personal vow and expect to become financially free. It won't happen with the burden of debt on your head. Financial planners advise you to live below your means so that you can have some surplus money to save, invest and settle your debts.

Curb your high tastes. You don't have to wear designer clothes or buy the most expensive items in a store. Buy what you can afford. Wear what you can afford. If you cannot afford it, turn your eyes away from it because buying it could bring you to financial ruin. Learn to write a budget. Live within that budget. To help you do that you may need to enlist the help and support of your spouse, family or financially responsible friends who will help you monitor your expenditure.

Some of your friends would have to go. The truth is that some of your friends encourage your borrowing habit and you probably learned it from them. If you want to be free from debt, you must redefine your relationships. Associate with people who have some form of fiscal responsibility in their lives. Create relationships with people who monitor their expenditure and would rather spend their money on assets than acquire liabilities.

Begin to settle your debts bit by bit. Call your creditors and discuss a payment schedule that will be comfortable for you to follow. They will support your plan as long as they know that they will get their money back. Stop running away from your creditors. Talk to them and let them know about your determination to offset all your debts.

There are certain items you possess which are liabilities; you should think about selling them to pay off your debts instead of acquiring new ones. You may also have some dormant assets which you can begin to use to create wealth or sell for cash. Look around you. There is something you have either in you or around you that can get you out of debt. Sell what you can sell and pay off your debts. Remember, a good name is better than riches. Restore your good name if it has been soiled by debt.

Unless you curb your desire to spend your money on liabilities, you will never be in a position to apply and reap the benefits of any of the principles in this book.

Money Is Energy. 14

With money in your pocket you are wise, you are handsome and you sing well, too. Yiddish Proverb.

There is no better feeling than knowing that you are financially secure. There is no substitute for knowing that you can handle any financial challenge that comes your way. When you have money in your pocket you feel real good, confident and energized. There is peace in your heart when you know that your family and loved ones are well provided for.

Can you remember a time in your life when you encountered a financial challenge but had no money to solve it? You must have felt horrible and sick to your stomach. The feeling of lack makes you feel less than God made you to be. No matter how much you try to motivate yourself, you still feel small.

I have experienced challenges that could only be resolved by money but I didn't have any money with me to handle those challenges. It seemed as if my world was caving in on me. I felt hopeless. But as soon as I got the money to solve those problems, every burden was lifted from me. Having money affected and changed my emotional state. Your emotional state is affected by the money you have. Believe it or not, knowing that you have a couple of millions in high growth investment instruments will boost your self-esteem.

Having money puts you in a position to dare for your dreams and goals. You set new and higher targets and move confidently towards them. Have you noticed that your desires are affected by the amount of money you

have? The more money you have, the more things you desire to possess, have and achieve.

Money increases your energy level. Imagine for instance that you are at home on a Saturday morning watching television. Your best friend calls you to come over to his house for a game of chess, but you are tired after a very hectic week at work and you need your rest, so you decline the offer. You hang up the phone and continue to watch ‘Alias’ on DSTV. In a moment of intense action, when the hero hangs between life and death, your phone rings. It is an unknown number. You answer lethargically with your eyes still riveted on the unfolding drama on television. The caller introduces herself and says that your company has been awarded a $10m contract to supply computers to an International oil conglomerate. She had to inform you so you could come over to their office immediately to begin processing the contract papers.

You immediately sit up, the television goes out of focus and you could care less if the embattled hero of ‘Alias’ lives or dies. While asking for directions on the phone, you are out of the house and halfway to your car when your wife inquires why you are in such a hurry. You tell her it is a business emergency, you will be right back and you're out of the gates. Money suddenly increased your energy level.

The rich are always energised because they have large financial safety nets. With such a high energy level, they are more confident to attempt and dare for more in life. They attempt projects which sometimes seem insane but because they have a financial cushion to fall back on in case of any eventuality, they are bold to dare for more that life can offer. You can do the same.

Delay Gratification. 15

I saw an advert on television which best typifies how most people live their lives. A man entered a restaurant and ordered a meal. When the food was served, he ate like a condemned man awaiting execution and his last wish was to gorge himself with enough food to sustain him in the afterlife.

As if possessed by a gluttonous rage, he attacked and emptied the gargantuan contents of his plate, ordered more food and kept on his voracious eating binge. It was an obscene spectacle. Everyone in the restaurant wondered if everything was all right with him. The voice-over on the advert said that you shouldn't eat your future away, rather invest it. This man probably had no thought for his tomorrow, all he was interested in was his present need, desire and interest in food. That is how most people eat their future away because they cannot delay gratification.

Delayed gratification is one of the key secrets to financial success. If you can delay your gratification, there is almost nothing you cannot achieve financially in your lifetime. Your ability to delay gratifying all your present desires can guarantee you a bright financial future.

Financial failures are people who give in to their pressing immediate needs, never considering the fact that a future exists for which they have to plan. The mantra of financial failures is: 'God will provide.' They tell themselves that God is kind and has made provision for their future. They tell themselves that there is really no need to save or invest when God's goodness hasn't yet come to an end. The question is not whether God has provided for us or not but how He has made this provision available.

God in his infinite wisdom has set laws in motion to govern the universe and help us achieve our highest possible potential, as long as we cooperate with these laws. The more we learn to apply these laws in our lives, the happier, healthier and wealthier we will be. So how do we enjoy or connect with Divine Providence? Quite simple. When we apply ourselves, asserting our talents and abilities in the world's marketplace, we receive a financial reward for our efforts. This is our seed money. Our financial future will be secure if we learn how to use our seed money to earn more money without applying more physical or mental effort. Through time, our seed money will work for us through investments like stocks, real estate, business etc, and multiply into great wealth.

But if we are overwhelmed by the desire for instant gratification and begin to consume our seed money, we will inadvertently eat up our future. Our financial future is tied to what we do with the seed money in our hands. Curbing the desire for instant gratification will guarantee you a bright financial future. I can look at your financial habits and accurately predict your financial future. Mike Murdock says “What we do daily determines what we become permanently.” If you want a future different from your past, change your negative financial habits.

Before you run out to buy that very expensive car to impress your colleagues, friends and family, consider the fact that you could invest that money and in a few months, the returns from your investment will buy you the car you desire. I once shared this principle with a friend of mine who had come into some money through a business deal. I told him that he should invest the money and wait for his investment to yield some fruit then use the returns to buy his car. He was impatient. He didn't listen to me but went ahead to buy the car. That was about two years ago. Today the car is going bad, it is draining all his resources in maintenance and he is struggling financially. He couldn't delay gratification and he is paying for it today. Another friend of mine realized that he had made a mistake in buying two cars that were draining his finances through high fuel consumption and maintenance. He decided to sell both cars and buy a cheaper and more fuel-efficient car. Today, he is quite comfortable financially and building his financial future.

A very successful business man in Abuja, Nigeria who had just bought two brand new exotic cars came in contact with Robert Kiyosaki's book, 'Rich Dad Poor Dad.' As he read the book, he discovered that a car was not an asset but a necessary liability. The first thing he did was to reprimand his accountants for misinforming him that his cars were assets instead of what they really were: liabilities. An asset puts money in your pocket but a liability removes money from it.

After discovering this re-engineered and modern definition of economic terms, he sold both cars and bought two fairly used but neat cars. He took the difference he made from the sale of the cars, traveled to London, made a down payment for a house and put tenants in it. After deducting his monthly mortgage payments and all other costs, he had about £250 monthly cash flow from that property.

If he had kept his exotic cars, he would have been spending so much money to maintain them but now he has cars he can conveniently use and he makes money from his investment in real estate. In a little while, he can remortgage and buy another property with just one initial investment. In a few years if he keeps at it, he will own several properties.

When that feeling overwhelms you to go out and buy something new, ask yourself if it is just a whim or if it is something you really need in your life. A whim will pass away but a real need will remain. Some of us were spoiled as children; our parents gave us everything we wanted just to appease us. That was okay as long as others bore the responsibility of providing for us. But as adults, some of us haven't changed the way we think. We grew up thinking that we could do the same thing as adults: get anything we want without thinking of the consequences of our actions. We put our financial future at risk when we use money we don't have to buy things we don't need because we want to impress people who don't really love or care about us. But at whose expense? We buy on credit only to get to the future and discover that we have nothing left in our financial kitty. Our extravagant and irresponsible lifestyle has left us without. If you want to create a great financial future, learn to delay your gratification.

Definite Plans And Strong Desire. 16

If you have very clear and definite plans, you are set on your journey of financial freedom. Some people however make no deliberate effort to pursue their dreams. They leave their destiny to chance and expect their lives to somehow work out. Money will only gravitate towards the person who works out his or her written plans.

There is something about definite plans and strong desire which causes people to come to your assistance when they see it at work in you. If you want to achieve anything worthwhile in your life you must get up from where you are and do something meaningful. It is not how big you begin that guarantees your success but how much passion you put behind your efforts.

You can develop a strong desire for your dream by taking certain steps.

Write down your goals in simple and clear terms.

Read this list to yourself daily until it becomes an integral part of your subconscious mind. When your subconscious mind imbibes it, then it begins to move you in that direction unconsciously.

Set a time limit to achieve your goal or it will just be a mere dream. For instance, you can set a goal to start your business in the next one year. This is quite definite. Within the next one year you should have organized all you require to launch your business on the scale you intend to start.

Put pictures of your dream all around you where you can see them daily. I regularly download pictures from the Internet and paste them where I can see them daily. These pictures remind me of my goals. I have actually achieved some of them through this means.

Act on your goals or they will forever remain mere wishes.

Regularly update your goals list with new and exciting goals. You are growing and as your interest in certain things increases, your interest in

others will diminish. You should regularly delete all obsolete and unexciting goals from your list and replace them with things that you are passionate about. Unless you are passionate about your goals, you may never be able to sustain the momentum to achieve them.

Accumulate Money Gradually. 17

Most people think of the day when they will strike it rich. They hope for the day when they will be given a huge financial contract by the government or by some International conglomerate and make a huge kill. If you studied these people you will discover that they've had this belief for a long time yet their big financial break never happens.

The truth is that a fortune which will last for a long time and be transferred to the next generation can only be accumulated gradually. Money made too fast can also be lost in the same manner because there is no foundation for such wealth. A study taken on winners of lotteries showed that the majority of them squandered their earnings within a few years and some of them even ended up worse off than they were before they won the lottery.

Little drops of water will eventually make a mighty ocean. If you consistently build up your financial assets you will discover that in a few years you will become financially secure then move towards total financial freedom. If you learn to invest a little portion of your financial earnings every month, you can remain at your day job and accumulate wealth. The problem people face is this; they wonder when their investment of N5,000 a month will amount to anything much. But ask your stockbroker or financial adviser and you will be told how compounded interest can turn you into a millionaire if you are focused on your objective of becoming financially free.

A friend of mine who worked for about seven years in Onitsha, a city in the Eastern part of Nigeria taught me a little lesson on this subject of gradual increase. He observed that the Ibo traders were not usually interested in making a huge financial kill at once. They believed in gradually accumulating their wealth. For instance, if an Ibo trader wants to sell a container load of 50,000 pieces of soap which cost about N100 each, he could make a profit of N2 or less on each item and let the container go.

He discovered that in a day, these traders usually sold many containers of products and made so much money because they were willing to grow gradually. They looked at the quick turnover of their business and not the meager profit they made per product. He said this philosophy was contrary to his own which was to make a huge financial kill on every deal. After a while, he changed his philosophy because the Ibo traders were richer than him although they accumulated their wealth gradually.

Let me relate a term in physics known as critical mass to wealth creation. In a nuclear fusion, the reaction builds up until it gets to a point beyond which the nuclear device will 'explode.' That point is known as critical mass. You can consistently build up your financial fortune until you reach critical mass and you will 'explode' financially. You will reach critical mass by working on your craft, developing your financial skills and training yourself to respond quickly and positively to opportunities. People watching from the sidelines will call it a 'breakthrough' or a 'miracle' but the truth is that you slowly built up your financial fortune and the law of critical mass did the rest.

Price It Right. 18

The founder of Ford Motors, the late Henry Ford was one of the early pioneers of this business philosophy. He said he wanted to make a good car at an affordable price for the majority of people. Contrary to the popular belief at that time that cars were meant only for the rich, Henry Ford decided to make cars available to the common man at an affordable price. Most people thought that he would fail in his endeavours but he proved them all wrong. He sold so many cars that he became a legend in his own lifetime. Henry Ford accumulated millions of Dollars by selling his cars at an affordable price.

If you want to become rich, develop or get the selling and distribution rights to a high value product or service. Sell this service or product to the largest number of people at the most affordable price and you will be on your way to financial freedom. One of the key reasons why some products don't succeed in the market place is their negative pricing. People create products and price them out of the reach of their target market and they wonder why they are not making money.

I love reading and collecting books so I visit bookshops quite often. The first thing I want to know in any shop I enter is which books are the fastest selling in the store and why are they the fastest selling? It is very interesting to note that one of the reasons most bookshop owners give is that the book is affordable. If pricing is so important to the sale of a book, why then do people write books and price them out of the reach of their potential customers?

In my Self Publishing Seminars, I teach seminar participants how to write non-fiction books from scratch to sale. I make them realise the fact that you may have a very good book and still fail to make money from it. A good book does not guarantee financial success. What guarantees financial success among many other factors which we teach at the seminar is: the price of your book.

If you create a product, your objective should be to make it available to the largest number of people at the cheapest possible price. Conduct a proper research before you set your price or you may just be pricing yourself out of business. I am into publishing books and I have discovered that bookshop owners who retail my books are happy with me because they make between 30% - 50% of their initial investment on my books. They keep coming back to buy my books for two reasons:

My books are among the best in the categories or subjects on which I write.

I intentionally give the retailers an opportunity to make more profit from my books than they do on other books in the same category. This simple strategy makes them patronize me regularly.

I love asking business people how much they price their products and services and why they do so. I observed that most people have no idea what pricing does for their sales. They are only interested in the short term profit they will make and they lose out on return customers. The whole aim of business is to ensure repeat customers. If your customers are not coming back to re-order, to buy or patronize your business there is something very wrong with your business. Closely scrutinise the quality of your product, your pricing and your customer service. If customers are attracted to your business, what could possibly keep them away are these three factors.

Accumulate Money Gradually. 19

I was once in a financial empowerment seminar when a banker told the class to listen carefully to what he was going to say. I think he even told the recording crew to stop the recording for a moment. By this time we were all wondering what he was going to tell us; everybody in the hall was at rapt attention.

He began, “I am a banker so I have to be careful that what I am going to say will not be misconstrued by people who are not in this hall right now.” He took a breath and finally said it: “The worst possible place you can keep your money is in a bank.” He could see by the expressions on our faces that most of us were confused; if the bank is the worst possible place to keep your money, was he then suggesting that we transform our homes into little banks?

He explained that because the inflation rate in the country is higher than the interest rate, your money left in a fixed deposit could be worn down in value by inflation. The inflation rate in this country is about 16% while the interest rate is between 8% to 14%. This means that if for instance, you placed your money in a fixed deposit at 9% per annum for one year, at the end of the year, your money would have diminished in value by about 7%. In economic terms:

Money rate = Real rate x Inflation rate.

To know the value of your money, you must factor in the effect of inflation for the period in which you placed it in the fixed deposit account. Because most people don't factor in the effect of inflation on their fixed deposits they think that the 9% interest on their money at the end of the investment period is profit not realising that it is indeed a loss of about 7%.

The simple solution is to place your money in financial instruments that will outperform the inflation rate.

This is the point: if you are scared of investing your money because you could lose it, you will discover that at the end of the year, your money will actually diminish in value because of inflation. It will buy less goods than it could a year ago. Risk is one of the elements involved in creating wealth. The risk you take will determine the kind of financial reward you get. The greatest risk you will ever take is playing it safe and not taking any risk at all. The greater your risk, the greater your potential profit.

The value of money is in its use. As you share your good fortune with others, your money will become a fountain of blessing which keeps springing up and never runs dry. Misers are the most miserable of men. In Proverbs 11:26, the Bible says "The people will curse him who withholds grain, but blessing will be on the head of him who sells it."

You must learn to give back to society by becoming more socially responsible. Bill Gates, the richest man in the world, is also the biggest giver in history. His Foundation has given over $26 Billion to fund health, education and other socially uplifting projects.

If God has been gracious to you, learn to be gracious to society and the less privileged. Give to worthy causes and programs. Give to your local Church or your favorite Charity. Be a blessing to as many as you can with what you have. I am not saying that you should throw your money away in senseless charity, but you should develop a scheme through which you can share your good fortune with others.

Start A Business. 20

To create an enviable financial future, you should either invest in a business venture or learn to run your own business. Working for someone else is not enough to guarantee your financial freedom. Few people become millionaires through their daytime jobs. Your job is a means to get enough financial seeds to sow in various financial grounds but it cannot make you become financially free.

Even if you earn enough money presently to meet all your needs, you should remember that one day you will either retire or resign from your job. You certainly will not remain there forever. What most people with good jobs seem to forget is that someday they will leave their jobs and they must prepare for that day if they want to have a great financial future.

I have had the opportunity to talk with people who worked in blue chip companies. While they worked in those companies, they looked quite successful and their bank accounts bulged with money. But as soon as they left their jobs, the reality of their financial situation hit them.

Some of them never took the advantage they had in their companies to acquire new skills so when they left their jobs, they could not fit into other professions or start a business on their own.

They didn't invest as aggressively as they should have done because they thought that their paychecks will continue indefinitely. I know a few people who worked in financial institutions and were paid salaries in millions per annum but as soon as they retired from such institutions, they couldn't generate a continuous flow of income to meet their daily expenses.

They began to struggle with the little they had saved because they never prepared for their retirement.

Starting your own business will help you prepare for the future and maybe even provide a springboard for your children to start their lives. The Bible says that a good man leaves an inheritance for his children's children. If you are presently employed by a good company, your primary objective should be to rise to the highest level you possibly can in the organization. Make as much visible impact as you can at your job so that when people remember you it will be for good and not because of all the problems you caused the organization. People should remember you for solving problems and adding value to your organization. You should also learn as much as you can on your job. Take advantage of the training programs your company provides and even beyond that, send yourself on personal development training programs. Invest in your own personal development because it will guarantee you a financial future if you do it right.

To start your own business, first look at your area of interest or passion. What are you passionate about? What do you do better than anybody else you know? What kinds of problems do you enjoy solving for people? What have you been telling people that you could do better if given the opportunity? What have you done before on a small scale and succeeded at? These questions will help you discover your area of strength and passion. You should build a business around your strengths and not your weaknesses.

If you are not very good at handling people, you shouldn't open a restaurant because it is a people contact business. To succeed at it you must interact with people. Your patrons must see and talk to you to discover who you really are before they commit to spending their money regularly in your restaurant. If on the other hand you are not so good with people (of course I believe you are working at becoming better) you could start a bakery which doesn't require you to actually come in contact with your customers. You can produce your bread and your staff will distribute it. Such a business does not require the customer to see and talk with you before it succeeds.

Second, look around you for areas of need in your community and beyond. What kinds of products or services do people need and are willing

to pay for? It is not only about what people need, they should also be willing to pay for what you offer them at a very good price. You should research several businesses you are interested in while employed. If you cannot conduct the research yourself, contact a research firm to help you research the viability of the businesses you are interested in starting. Don't jump from your job into a business you have not properly researched because you could be jumping into financial disaster. Look for a business with a low downside and a very high upside. What this means is that the profit making potential of the business should be high while the money you could lose if the business fails, will be minimal.

Don't resign from your day job until you have saved between six to one year's salary to serve as a safety net in case your business doesn't take-off as well as planned. Some people foolishly act on impulse; they resign their employment without making sure that their business is set on an irreversible course of success. Before you resign, do a couple of test runs for your business and document the responses of people to your product.

For instance, if you want to start a bakery, make a test run of your product before you go on a large scale production. Produce some test samples, give them out to people and document their responses. Don't jump into the business because you have lots of money and you can afford to buy the bakery equipment. Start small and observe the kind of results you produce before you launch out on a large scale.

Even if you have money like Bill Gates, start small before you grow your business. Learn to set up a system which produces predictable and consistent results for you and train people to run it for you. With a system, your success will be predictable. Create a business which does not require your presence to survive. At the early stages, your presence will be needed to set up the system and train your staff to run the system. But after a while, your staff should be competent enough to run it without you. If you cannot stay away from your business for a week without things going wrong, you don't have a good system in place and it will ultimately hurt your business.

More than anything else, learn to keep accurate accounts of your expenditure and income. I observe that some small scale business people

squander their business to the ground because they cannot distinguish between their business capital and their personal money. They spend money recklessly. This is inimical to your business health and will bring it down. Learn to pay all income directly into your business account then write a check to withdraw the amount you require for your business expenses. At the end of the month you can easily reconcile your income and your expenditure. You should also learn to pay yourself a salary. If you don't, you will soon run your business to the ground.

Read my book **Start With What You Have From Where You Are** for more information on starting your own business. Other good books to read on business are **The E-myth Revisited** by Michael E. Gerber and **How To Make Money From Thin Air** by Brian Sher.

Connect With Financial Mentors. 21

One of the fastest ways to create a great financial future is to locate and connect with people who have mastered the art of wealth creation. Become a protege and learn from these distinguished men and women who can mentor you to financial success. Why should you struggle to discover the secrets many people have already mastered and could make available to you if you just asked them to help you?

There is no need to make mistakes you can avoid because you want to make it on your own. In fact, trying to make it on your own in life is foolish when you can succeed faster through the expertise, training, experience and wisdom of others who have gone ahead of you. They have already made all the mistakes you are ever going to make and they have worked out solutions to several possible problems you will encounter on your success journey. Because of these reasons, your success rate will be faster than that of your contemporaries who have no guides to show them the easy way to financial success. You will make less mistakes and achieve more in a shorter period of time. Believe me, it really pays to have a mentor by your side.

Your mentors don't have to be near you physically. You can contact them through their books, tapes, Cd's, videos and other materials which they have produced without you talking to them physically. For instance I have tapped into the wisdom of Jim Rohn, Mike Murdock, Napoleon Hill, Brian Sher, Brian Tracy, Robert Kiyosaki, Robert Allen among many others who taught me some financial principles through their books.

George Clason in his book **The Richest Man In Babylon** taught me to save, invest and increase my ability to earn. I have read that book several

times and I still go through some chapters occasionally. If you haven't read that book, go out right now and buy one. It will transform your life. I discovered that it is not how you start your financial journey that matters but how you end it. A labourer with no education can become a millionaire if he or she applies the basic principles in this book.

I learned from Tony Robbins that you should take massive action if you want to succeed. That is why I promote my books the way I do. Right now many authors use our sales strategies to sell their books.

Many people have read my book: Start With What You Have From Where You Are and have started their own business. I mentor them through my books.

The quickest way to learn from your mentors is to ask them questions and write down their answers. Whenever your mentor opens his or her mouth to speak, take notes as fast as you can. If you could do what he or she is doing you wouldn't need a mentor. If you were manifesting financial success on the level you desire you wouldn't need a mentor. So, when you are in the presence of your mentor, don't socialize. Ask questions and learn.

There are different kinds of mentors. Someone who is good in family and relationship issues may not be best for financial matters. Seek out someone qualified enough to guide you into your financial greatness. In fact get connected to as many great minds as you can to guide you in your finances. Jim Rohn taught me to take a millionaire out to lunch and I do that as often as I can. The money I spend is nothing compared to what I learn from the conversations we have. I write a list of the questions I believe he or she will be able to answer and keep them in front of me. While eating, I ask my questions and receive insightful answers.

When choosing a mentor, look for someone you can look up to. Don't look for someone who is like a contemporary to you because you will never learn from him or her. You don't have to agree with everything the person believes. Associate with the person as long as he or she best typifies what you want to become financially.

For instance, I regularly read about what Bill Gates does in his business. I apply some of his marketing principles in my publishing business and I have produced some positive results. Although I don't agree with his personal religious beliefs, I do agree with a large part of his business philosophy and it works for me. Don’t wait to find someone you will agree with 100% before you choose a mentor. Find similar grounds on which you can build on and create a great relationship. With the help of your mentors, you can courageously and confidently move towards creating a guaranteed financial future for yourself.

PRAISE GEORGE is a writer, speaker and change specialist. He is an in-demand speaker and the best selling author of several books including: Finding Direction, Start With What You Have From Where You Are, Success Habits, The Gift Of Work, Business Success, Drive and Clarity.

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