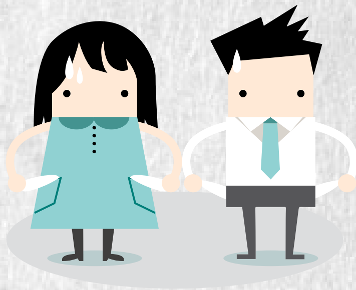

9 REASONS YOU ARE NOT RICH AND HOW TO FIX IT!

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9 REASONS YOU ARE NOT RICH *AND HOW TO FIX IT!*

FOREWORD
FROM THE AUTHOR

Welcome. It looks like you might be searching for change. That is the perfect first step. Congratulations on taking that step – I hope you enjoy the journey.

I will tell you a little bit about my background, what I have, and why I do what I do – giving people advice on money management, debt reduction and teaching how to create wealth through property.

For 10 years from 1990 to 2000, I was a financial planner. At the end of 10 years, I looked around my peer group and realised I didn't know any rich financial planners. Oops!

I also realised although I was a Senior Financial Planner who had studied and was at the top of my field, none of my clients were getting rich either. Bigger oops!

I won't go into the gory details here – however, the short story is; I was trained by the big companies to tell people how the big companies wanted them to invest their money, which tended to make profits for the big companies whether the clients made money or not!

The biggest problem was that the whole time I had been teaching people, I truly believed to my core that I was full of the right knowledge to teach people how to retire with money; I believed I was doing the right thing. I believed that what I had been taught was correct.

What I have since worked out is that I was teaching what I was taught rather than from my own experience of success. The key is experience; anyone who has 'been there and done that' has probably made mistakes and learnt from them.

They have probably picked themselves up, dusted themselves off and tried again and again until they succeeded. Who better to tell you how to do it and how to avoid the same mistakes than someone who has successfully achieved it?

So, who am I and what have I done that enables me to give you advice?

BUSINESS:

My husband Jack and I have been running businesses for the past 40 years. We have worked out it is easy to run multiple businesses at the same time if you have the right people. It is a bit of a cycle really – look after your people, your people will look after your clients and your clients will look after your business. Some of these businesses have been hugely successful, some have been great learning curves. I love helping people with business but that isn't the topic today.

PROPERTY:

We have been investing in property ourselves for (hate to say it but) decades now. We have learnt much through this journey. I have learnt the rules of property investing and I love property as a solution to retiring wealthy. We have bought and sold, renovated, subdivided and developed. We have bought old and bought new, we have diversified types of property and locations. Have we always got it right? Hell, no! That is the whole point. You often learn more from your mistakes than your successes. What I have learnt over the past 20 odd years of investing in property is that property wealth comes from following a recipe. Is my recipe the only recipe? No, of course not. However, as anyone who likes to cook knows, following a recipe makes it easier than starting from scratch. As well as our own experience, we've shared our tips and knowledge to help our clients achieve more than 1000 investment properties between us.

MONEY:

My 10 years' experience in financial planning and 17 years as a mortgage broker, specialising in debt reduction, has given me the opportunity of learning and teaching what the banks would prefer you didn't know; how to reduce debt fast and use OPM (other people's money) to become rich. I would love to know the total amount of debt that has been reduced by the thousands of debt reduction clients I have helped. While I am no longer a financial planner or mortgage broker - and I don't give financial advice **- I strongly recommend before you do ANYTHING you should get FINANCIAL ADVICE from a QUALIFIED SOURCE.**

EXPERIENCE COUNTS.

I don't know if there are any other people with my width and depth of experience (many years of financial planning, property investing personally, mortgage broking and debt reduction, and years helping hundreds of clients with property investing). However, I do know that it is because of this knowledge my clients have been succeeding in these areas.

Clients have been succeeding in these areas:

- Knowledge
- Business
- Property
- Money

Is it easy? No.
Is it worth it? DEFINITLY!

I have put together this information on the *Nine Reasons You Are Not Rich And Hot To Fix It*! to hopefully start you thinking... and changing... and planning for a different future.

The downside is you can't read yourself rich either. More often than not, you need a real-life mentor. Very few people can just read something and then put it into action and get 100% results.

More often than not, you will think – yes, I will do that! However, life gets busy and you go back to doing more of what you were doing and nothing much changes. Also, a book can't answer your questions and there are so many variables.

Each of my clients are unique and while there is a lot of generic information I give them that helps them learn, grow and improve, the vital pieces come from looking at their current situation; looking at where they are actually starting from and where they want to get to, and teaching them the very first, second and third steps they need to take to get there.

Before you try to go it alone, I will give you a little bit of advice that seriously changed my life. You need to invest in yourself. Ideally, you need to spend 10-20% of what you earn on improving yourself and getting help.

This can be done by:

Buying good books

Going to seminars and conferences

Paying a coach to get specialist help

I know the investment will pay off one hundredfold – because this is what we did. Jack and I have been investing in ourselves since the '80s. We still pay for coaching, we still attend seminars and pay to listen to experts. It motivates us and keeps us moving forward.

Being 'fee-fearful' in your life will actually hold you back for years. This is true in every part of your life. I have watched people be 'fee-fearful' in banking for example. They avoid break costs on a fixed interest loan of $3k and miss out on an opportunity that would have made them $50k or started to reduce debt faster that would have changed their lives and lifestyle. Avoiding lenders mortgage insurance (LMI) to save $13k which reduced their investing opportunity to one property instead of two, which over ten years probably cost them over a million dollars.

If you learn nothing else from this information, I hope it teaches you this:

- Spending money on learning, improving systems and coaching isn't a cost, it is in itself an investment that will make you wealthy
- You get what you pay for... if you are paying nothing that is usually what you get. Or worse still, if it is free there is sometimes a hidden catch
- True experts will charge a fair price for their knowledge and talent. You will learn more from an expert in one day than you will from 1000 hours of reading or two weeks with someone teaching from what they have been taught. Experience counts!

I hope you enjoy this information as much as I have enjoyed producing it.

Chris Childs

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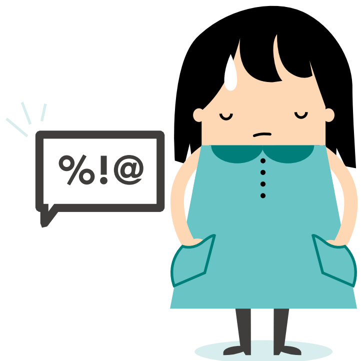


YOU'RE LISTENING TO THE WRONG ADVICE

One of the most important things I say to people is to be careful who you take advice from.

I then add: "Ask them who they are, what they have and if they do have what you want, it might be worth listening to what they have to say".

They might just be able to tell you how to get what you are looking for.

This might not always be the case, but you have a lot more chance of succeeding than you have by listening to someone who has nothing, right?

For those of you who have read my foreword – I am going to repeat a bit here for those eager beavers who just want the information quick and fast and have jumped straight into it... If you have read this before, jump down to

>> START HERE

For 10 years from 1990 to 2000, I was a certified financial planner. At the end of 10 years, I looked around my peer group and realised I didn't know any rich financial planners. Oops!

I also realised, although I was a senior financial planner, I had studied and was at the top of my field, none of my clients were getting rich either. Bigger oops!

I won't go into the gory details here, however, short story is I was trained by the big companies to tell people how the big companies wanted them to invest their money, which tended to make profits for the big companies whether the clients made money or not...

The biggest problem, however, was that the whole time I was teaching people I believed to my core I was full of the right knowledge and able to teach people what to do to retire with money, I believed I was doing the right thing. I believed... what I was taught was correct.

What I have since worked out is I was teaching what I was taught and not from the experience of being successful. The key is experience, because anyone who has 'been there and done that' has probably made mistakes and learnt from them.

They have probably picked themselves up dusted themselves off and tried again and again till they got it right. Who better to tell you how to do it and how to avoid the same mistakes than someone who has done it and succeeded?

>> START HERE

It is amazing who we take advice from.

(Be warned – I am going to get on my soapbox a bit for this topic, then I promise I will get off it for the rest.)

As soon as we start thinking about doing something different, we look for advice and confirmation. Often the first place we look is to our friends and family. It is amazing how many experts there are at backyard BBQs.

Nine times out of ten, the 'horror stories' of why you shouldn't invest, or shouldn't buy that make of car or shouldn't use that particular travel agent comes from hearsay. For every bad news story – and let's face it, it's bad news that sells – there are 100 success stories that don't see the light of day. After all, gossip, drama and stories of dramatic losses always make for riveting conversation.

You see this constantly in our everyday lives. The saying goes, if you have a good experience, you might tell one other person; have a bad experience and you will tell the world, for years! Think about it. It is very true.

Many people never get past the first step. They want to do something but face a bit of fear of the unknown. They then ask for advice, and go to... yes, you guessed it, family and friends for an opinion.

Friends and family are often trying to protect you. They don't want you to try something new in case it fails, and you become worse off? In other words, best be safe and sound and stay in your 'norm'. Discouraging, right?

Throw in a few horror stories and you're completely discouraged from trying. This has been happening for decades, for generations in fact.

We are taught by our parents:

- Go to school and work hard
- Get a good job
- Buy a home and start a family
- Pay off your home
- Don't risk anything, and then,
- Try to save for a comfortable retirement.

They were also taught by their parents to do exactly the same thing. Problem is, in your grandparents' day (assuming an age here or your great grandparents' day) they went through a depression, two world wars and for the next 40 years lived through a recession once every decade.

We have only had three negative growth or recession years, in the last 37 years, and they were mild ones! Even the dreaded GFC didn't put us in recession.

The pain people felt in the post-war era is why the older generation always err in favour of caution.

They advise:

- Have little or no debt
- Don't get ahead of yourself
- Slow down
- Don't take any risk
- Debt is risk...

Sound familiar?

Does this mean we will never go into a recession? Of course not. But it is important to note there are a huge amount of baby boomers coming towards retirement with no chance of being able to retire comfortably with the type of income they are used to.

The pension might be an option, but for the luxury loving, baby boomer mentality, they will probably have to keep working to maintain their lifestyle. They are often in this situation because of the advice that was given from fear.

It doesn't stop with fear either. It can also be from a lack of knowledge.

Bank managers, financial planners and accountants (not all, but unfortunately many) can also give you advice that can hold you back for years. This isn't intentional. Like me, they will totally believe what they have been taught and assume it is perfect. The secret is in asking them some very direct questions.

In Australia, we often avoid asking people anything about wealth and what people own or earn. We were taught by our parents that it's rude. We were also taught not to talk about money, that it's private.

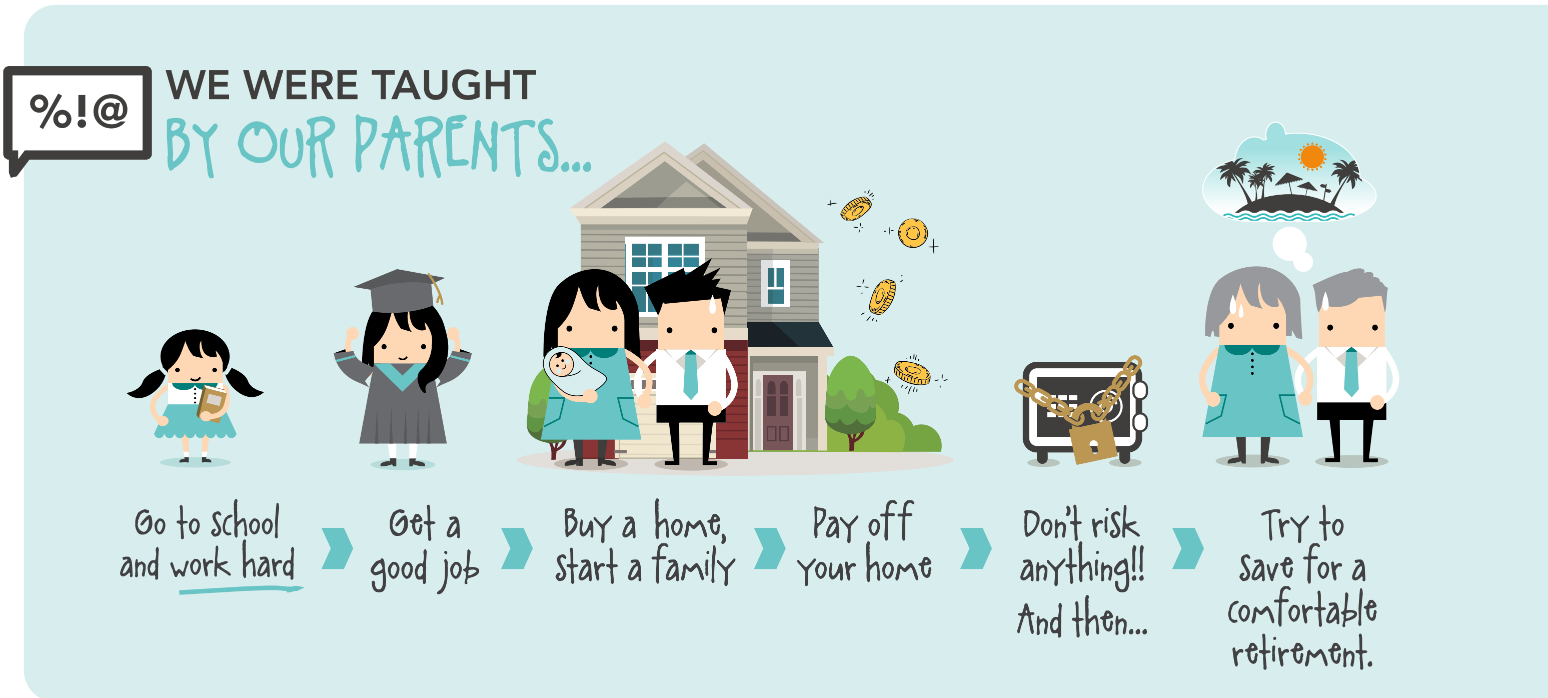
More often than not this also came from the 'lack-of' era. People didn't want to talk about money because they were embarrassed they had little, or they didn't want to embarrass people who had less than they did.

Time to get over it, people! You need to ask the hard questions of anyone you are taking advice from.

- What have you got?
- Do 'YOU' do what you are recommending 'I' do?
- If yes, how long have you been doing it and what is the outcome or result?
- Prove it. Yes, ask to see proof!

For example, ask your accountant if they have any investments, such as property? If they do, and that's what you're interested in, they'll know all the tax implications involved to maximise your returns.

The same goes for family, friends and neighbours – look at what they have and what they went through to get it. If this is what you want... take their advice.



2. YOU'RE DOING YOUR BANKING INCORRECTLY

This area runs on from the who you take your advice from...

Bank managers are usually very 'good' with money, they usually save well and don't get into too much debt. However, very few bank managers and bank employees actually know how to do their banking to accelerate debt reduction and few accumulate wealth with property or shares because they fail to fully grasp two things:

- How to maximise the power of using OPM (other people's money) – they tend to be cautious. And if they do invest with leverage, it is at a low level of loan to value ratio which minimises their results, and
- They certainly haven't worked out you can't save yourself rich. I cover this in the 'how money works' section.

I have several bank employees and managers as clients and not one of them has ever come in with any knowledge of proper money management or had any fast debt reduction skills.

For too long we have just conformed. We go to school and get told to 'do as we are told', we are taught to respect authority, and to toe the line.

They are blown away when they are taught what we do and how we do it. I have one particular client who is biting her tongue at the weekly 'sales' meetings now because she can see that the banks are teaching her and her colleagues to teach their customers to do their banking to make 'them' (the bank) the most money.

While this might work in many areas of our lives, financially it certainly keeps us in the Stone Age.

It is time we broke out of the norm a little. Just because it was always done this way doesn't mean it needs to always stay this way. Let us consider that if things have changed in every other part of our lives, it might be time to look outside the 'norm' with the way we do our banking. It's time to understand we need to do our banking and investing differently if we are to retire with any hope of comfort and security.

I am not looking forward to the next big wave of change that is coming, and again, that comes as with most things, from fear of the unknown. You only need to mention bitcoin, block chain and several other cyber scary things to send most of the baby boomers into 'glaze over' and denial.

There has been an enormous amount of change over the past year or so with the government taking more and more interest and control of what we do and how we do it as far as lending, mortgages and property goes.

Not all the changes have been bad, and some have been from international lending requirements as the final flow-on from the GFC.

I look at all of these changes as 'uncontrollables'. We can't control the banks rules and requirements, their lending criteria or their servicing tables. What we need to do is to modify our strategy to suit the changes and then keep going.

NB: *This is general information only. Before doing anything with money, loans or banking, get ADVICE from a LICENCED professional like a mortgage broker or financial planner.*

This is a Cash Management System!

CLAIRE SAYS FOLLOW THESE SUGGESTIONS

1. YOU NEED TO SEPARATE YOUR LIFE FROM YOUR INVESTMENT SIDE (AND BUSINESS SIDE ,IF RELEVANT).

This allows you to focus your money on your personal side, allowing you the freedom to reduce debt and increase lifestyle. Any business or investment costs need to be funded by accounts that are designated to them, and these accounts don't mix with the personal side either.

2. ON THE PERSONAL SIDE, WHICH INCLUDES YOUR INCOME, YOUR DAY-TO-DAY EXPENSES, YOUR LIFESTYLE EXPENSES, AND YOUR HOME LOAN, YOU NEED TO MAKE YOUR MONEY WORK FOR YOU AND NOT THE BANK.

Banks have you open multiple accounts so you spread your money thinly. I recommend all your cash flow offsets debt, and there are no funds earning interest. If you earn interest, you are creating two problems. The first is you will pay tax on the interest, the second is they're charging you much more than they are paying you! By offsetting your money against debt, you are essentially doubling or tripling the return on that money – by reducing how much you are giving the bank and the added bonus of not paying tax on this return. Remember the old saying, 'A dollar saved is a dollar earned'?

3. YOU NEED TO USE A CASH MANAGEMENT SYSTEM (CMS).

It's another term for a budget, however a CMS allows you to plan, record and track your spending. Not having a plan is planning to fail. When you work a money management system properly you will find leakage and wastage that was giving you no pleasure anyway, and before you know it you will have been reducing debt and increasing your lifestyle.

The money you were wasting, or giving the bank in loan interest, or in credit card interest suddenly becomes yours, that's when your lifestyle starts to improve even while your debt is going down effortlessly.

4. USE AN OFFSET ACCOUNT:

I often take this one step further, by splitting the home loan into a small chunk to concentrate on, and making normal payments on the balance. It is like the other old saying: How do you eat an elephant? One bite at a time.

This works well using either an offset account or a line of credit so your funds can be offsetting or reducing debt and you can then use the bank's money for free! For example, if you use a credit card for your spending and pay it off on the due date, it's a little bit of magic. Your money is reducing your interest payments and you aren't paying interest on the bank's money you are using.

It just takes a little bit of planning, discipline and budgeting to stay within your spending limits and before you know it, your loan is reducing even faster.

At the end of the day, to do your banking correctly you need to do a few simple things:

- Separate your personal money management from business or investments
- Consolidate any small debts into one payment – preferably with your home loan
- Work out your money plan – what is coming in, what is going out
- Don't spend more than you earn

Combine these steps with the right tools, strategy and goals and you will get control of your money and reduce debt fast. This will have an immediate effect on other things like happiness, less pressure and stress, the ability to focus and make improvements in other areas of your life. Once you reduce money stress life gets better and better.

I call this the psychology of debt reduction. It takes a bit of head space and focus; as you see success, you get more and more motivated to do more. In fact, reducing debt is very similar to reducing weight. The more you lose, the more excited and motivated you become to do better. When you stuff up, you get demotivated and tempted to give up. The secret is, never quit... even if you blow it one month, get back in charge, set a goal and make it happen.

The second secret is to have a money coach, a wealth coach – someone who you are answerable to. It really helps with the results and the mindset. Our clients can certainly attest to that. We have helped hundreds and hundreds of clients reduce debt fast and increase their lifestyle.

CLAIRE DAVIES, SENIOR MONEY MASTERY COACH, MY BIG MONEY GOAL

3. YOUR LIFE IS A MESS

You are busy, busy, busy getting nowhere, nowhere, nowhere...

The one thing that holds most people back today more than any other thing is lack of time, or at least the perceived lack of time. It is amazing when you consider we all have exactly the same number of minutes, hours and days each week – yet some people seem to achieve so much more.

One of the biggest changes you can make in your life is to 'declutter'. I don't just mean declutter the house, however, that is a superb place to start! I mean declutter everything. Declutter your mind, declutter your money, declutter your day/ week/ month, declutter your job.

If you want something done, ask a busy person. They seem to have a knack for being able to get more done than most of us. These supermen and women just seem to have a laser focus and burn through their tasks. They usually manage to run a household of kids, a spouse, a job and still have time to be the superhero for a charity or school event. If you aren't one of these super humans – and want to strangle the one or two you know – let me tell you one of their super success secrets. They declutter – everything.

I am going to talk superwoman, however, there are often great supermen out there too – so take no offence at the gender selection in this case.

Secrets of a SUPERWOMAN! – and how to become one:

1. DECLUTTER YOUR HOME

Very few busy successful superwomen live in a mess. Let's face it – they are just too busy to accumulate junk. They don't swan around the $2 shops buying endless cute but useless objects, and they are often a little heartless if they are gifted such items. They usually don't last a week.

So, if you want to become a superwoman – start by having a long hard look at your house. Walk in the front door like a visitor coming in for the first time. Gives you a bit of a different viewpoint doesn't it?

2. DECLUTTER YOUR WORK SPACE

Superwomen start each day with a task list (usually created long before they arrive at work). It includes work, kids, social and personal tasks, and is prioritised. Managing their time is paramount – they handle a file once; they finish their jobs; and they take those few extra minutes to finalise and file.

Try it, start a morning ritual of getting your list done, you can start each morning by transferring anything from the previous day's list forward.

3. DECLUTTER YOUR HEADSPACE

Most superwomen find at least 10 minutes every day for meditation or focused relaxation. It might be sitting quietly, it could be yoga, or being able to get the headphones on and go for a walk, jog or run. They visualise their day, week, month, year. They set themselves clear goals and reward themselves when they achieve them. They treat themselves nicely. They don't berate themselves.

They are their own best friend and cheer squad. They know they are a superwoman and they are proud of it.

It is so easy to beat yourself up and relive your failures over and over like a broken video clip instead of moving on and celebrating the wins. Be your own cheer squad, if you feel good about yourself, everyone else will notice, they will think you're a superwoman too, even when you still have your L-plates on.

So, what has all this got to do with getting rich? EVERYTHING!!

4. THE RICH DECLUTTER THEIR FINANCES

Getting organised with your money is the easiest way to reduce debt and creating wealth over time. The rich know what their money is doing. They pay their bills on time and eliminate waste and leakage (spending money on stuff that gives you no pleasure or benefit such as bank fees). They have a great lifestyle and a plan for their financial future both short and long term and they stay focused on it.

Super humans create time, they create money, and they certainly create an awe amongst the people who know them. This helps them in every facet of their lives: their home and family life, their social life and their work life and careers… but most importantly decluttering helps them focus on their wealth.

If you want more time, more money, more sanity, and more success it might just be worth having a look at how cluttered you are in each of these areas in your life.

4. THE EINSTEIN THEORY

Statistically, most of us actually want to improve our nancial situation. In a study done by a Melbourne University in 2016–

- 93% of people surveyed said their main goal was to be happier
- 84% said improving their financial situation was in their top 3 goals
- 89% were dissatisfied with their current financial situation.

It stands to reason therefore, if most people want to improve their situation, that the same percentage would have changed what they had been doing. A staggering (or should I say underwhelming) 23% surveyed said they had changed or improved something about their finances in the previous three years.

It really is the perfect example of insanity…to expect a different outcome when you don't actually do anything differently.

Let's review how you are going with your goal of creating wealth. I often suggest that a huge amount of change can happen in a 5-year period. When we look at some of our most inspirational people, we can see what can actually be achieved in this time frame.

- William Shakespeare
- Martin Luther King
- Hellen Keller
- Steve Jobs
- The McDonalds guy

Just to name a few.

I have had clients who have come in to see us with a mountain of debt and in five years have paid off their homes, accumulated multiple properties and are tracking beautifully towards an extremely comfortable retirement.

I have seen other people with similar starting points who are in the same or worse situation after five years.

What about you? Have a serious and realistic look at where you were five years ago and where you are today:

- How much did you own then, and how much did you owe? Vs
- How much do you own now, and how much do you owe?

If there isn't a great improvement, think about your lifestyle. Have you done something amazing that you can say – the figures look similar or worse but I:

- took 12 months off to do charity work in Africa?
- went on a round-the-world holiday with my aging parents?
- stopped work and introduced an amazing person into the world?
- did some major improvements to my life – university course, new career etc?

If there has been no major change, and no major events... it really is time to look at what you need to do differently or in another five years you will be in a similar situation or worse.

I often have people who come to see me looking for a solution to retirement but have left it too late. Five years before you are retiring is often too late to rectify the situation. It is better late than never, but creating true wealth isn't a get rich quick scheme. It takes time. The earlier you start the better.

Obviously, the answer is you must do something different to expect change. The previous points I have covered can form a big part of doing something different:

1. You're listening to the wrong advice – you need to work that out, and quick!
2. You're doing your banking the wrong way – you need to change this to get momentum
3. You're busy, busy, busy – getting nowhere, nowhere, nowhere – you need to get organised, decluttered, and focused
4. Change nothing but expect a different result – you need to set goals!

The next points I am going to cover are just as important, and in some cases even more:

5. You're buying assets that aren't
6. You're working hard and paying tax and getting nowhere
7. You think wealth equals money (you don't know how money works)
8. You want to be debt free – big mistake
9. You don't write down your goals and read them every day!

But we will get to those...

The most important thing for now (if you are getting nowhere fast) is to be aware and accept that is how it has been until now. However, now you plan to make the necessary changes to make it happen.

Don't get overwhelmed. Especially in the decluttering department– step three above. I find the easiest way to do anything is to make a plan and set small, realistic and achievable goals.

This is a little bit like the pot calling the kettle black. I am an 'over commitment' type of person. I make a huge list of things to accomplish and assume I will be able to do it in a week…setting myself up for failure.

Another problem is when I want stuff, I want it now! Making unachievable goals/lists/requirements of yourself can undermine your success because you constantly feel like you are behind or failing and our self-esteem then takes a battering.

One of best books I have read recently is 'Mini Habits' by Stephen Guise. This is the perfect way to change your normal habits slowly and easily without going into overwhelm and without giving up. It is purely by setting such a small goal that it would be ridiculous not to achieve it each day.

Example – I'm not a big fan of exercise. I know it's good for me, but... time!! You know how it is. I don't have an hour to go to the gym each morning, or half an hour to go for a walk – so how about I leave it till the weekend. Sound familiar?

The mini goal I have set myself is to do one minute on the cross-trainer every morning. Seriously, one minute. And as long as I do that one minute, I have achieved my goal for the day. Guess what happens? I get on the cross trainer for one minute, and often, in fact most times, I figure I might as well finish the lap, 2.4 minutes, then I think – I'm so close I might as well get to 3 minutes, then sometimes I might as well get to the second lap – 5 minutes etc, etc.

Now this doesn't happen every time. Sometimes I do the minute and get off, happy that I have ticked off the goal. Talk about win/win... I can always find one minute. If I had made a 15-minute goal I wouldn't have lasted a week!

The same mini goals can be started with changes to your finances. Here are a few:

- I am going to change my shopping to once a week, each Sunday.
- I am going to check the fridge before I go shopping and only buy what I need.
- I am going to do a plan of what meals we need each week and do a shopping list for those meals.
- I am going to make three meals instead of one on a Sunday night because I know I am always home late on Tuesday and Wednesday because of work/kids sport/etc.
- I am going to make a little bit extra when I do dinner each night and pack it for my/our lunch. That will save so much money.
- I am going to store my vegetables properly to save wastage. (Tip: plastic containers and paper towel, long and amusing story but this is truly amazing. Let me know if you want to know about this, correct food purchasing and storage saves most people between $50 and $150 a week.

And that is only about food savings.

Let's talk about decluttering. A mini goal there could be to do what I do. The easiest way to declutter your house is to pick a room, go to one corner and clear one square metre and wipe down the furniture etc. Yes, one square metre. Think about it. Often, we think we need to set aside a day or a weekend or a week to clean out the house and it is such a big job we never get around to it.

You can always do one square metre. I allow 15 minutes each morning, this can often be less, to tidy up that 1 square metre. The goal is each day you do another square metre and your cleaned-up area grows. So, visualise one of your rooms. Start in a corner, let's say start at one side of the door. Picture one square metre.

Doable, right?

The next tip is to take these things with you when you start: a garbage bag for rubbish, a laundry basket for the things that need to be put somewhere else and a big plastic clip top box labelled with the name of the room, e.g. lounge room. A bucket with a spray/ cleaner, a duster and a cloth. Just whatever you need to wipe over the finished area, e.g. it might be furniture polish or window cleaner.

The garbage bag needs no explanation. The laundry basket is to put anything in that is important to you that needs to be put in another room, e.g. dirty plate for the kitchen, a book for the book shelf, etc. This saves you grabbing a handful of things and leaving the area. You aren't leaving until the square metre is finished and clean.

The box…now here is a great idea… this is to put anything in that is not something you want in your decluttered square metre that isn't important to you, e.g. that old vase that is past its use-by date or a little wooden sign with a saying that was cute and you bought at a flea market five years ago that has sat there ever since. And the fun part – this is where you put the kids' sneakers they left on the floor, or the pile of footy magazines that are making the place look unsightly.

When you have finished you put the box in the garage or somewhere where it is not cluttering up the beautiful pristine square metre. When someone yells where is my 'xyz'? – say "Try the box in the garage labelled 'x'". I ended up with ten boxes and anything that was still in the box at the end of 6 months went to the tip or to charity!

If you plan on a square metre, and you give yourself a time limit e.g. 20 mins or even five minutes – there are no rules other than it needs to happen every day.

Once you have done the square metre, you do the next square metre, and then the next square metre until the time is up. Put the rubbish in the bin, deliver the stuff in the laundry basket to the various places they live, and click the lid on the box and put it in the garage – label side showing.

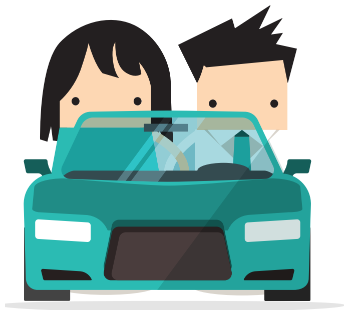
The next day, you go back, check the finished square metres, and re-do any little bits that need it. Then do the next square metre. You will be amazed at the speed you get your room done and how absolutely amazing it feels.

How does this relate to getting rich? It is amazing that people who are happy, wealthy and successful are often organised, time efficient and don't waste money. Each of these areas will help you on the path of becoming rich.

Being rich isn't just about having money. Those who become rich know how to manage their money and have a plan. Becoming rich is 80% mindset and 20% actual doing.

Being rich isn't just about having money. Those who become rich know how to manage their money and have a plan. Becoming rich is 80%mindset and 20%actual doing.

5. YOU'RE BUYING ASSETS THAT AREN'T!



This is often the biggest anchor to becoming rich. We want stuff and we want it now. Unlike our parents or grandparents, we never seem to save for anything anymore.

We tend to buy now and pay off. Be it cars, holidays, furniture or even computers, we tend to live in a 'need-it-now' society.

Before I get into the assets that aren't assets part, let me just mention a couple of things about paying things off instead of saving for them.

Compound interest can work for you or against you.

Let's look at the difference in saving for a car or borrowing to buy a car.

By saving $283 per month ($3,400pa) over five years at 5% interest you would have invested $17,000 plus interest, giving you $20,000 to spend.

We have grown up with a 'have-it-now' mentality which means by paying $283 per month ($3400pm) over 5 years at 14% you would still have invested $17k for a $10k item.

The reason I say 5% is if you have a mortgage and you are offsetting your money against debt, this is your tax-free return on your savings! Really!

Both examples demonstrate the power of compound interest working for you or against you.

An added problem is that by the time you pay off the first car over five years, it needs replacing and you have to borrow again and again. By saving for a good car, you have five years to save for a replacement while driving a new car and you will never have to borrow. Borrowing money for a non-appreciating asset is never a good idea.

There are things we buy that we like to think are assets but they aren't. For example, cars. While it is a big purchase and you can see it and touch it and drive it, and the bank puts it in the asset column of your assets and liabilities, it isn't an asset.

An asset appreciates. A non-asset depreciates. There are many non-assets that we buy. Cars, furniture, white goods, most jewellery, clothing, manchester and so the list goes on.

We often kid ourselves about jewellery for example, and while gold, gems and precious stones can appreciate and become more valuable, seldom do we sell them and if we do try to sell them, we suddenly realise they have become worthless on a second-hand market.

Artwork can be an asset if you get lucky enough. Imagine those who purchased a Van Gogh while he was alive and the family who were fortunate enough to inherit it. Trying to get wealthy on art might need either an amazing education or the luck of the lotto winners.

Shares are considered an asset to many. I am not an expert in this area although I did have 10 years' experience as a financial planner, I certainly didn't experience a great deal of wealth creation through shares and managed funds. I am sure there are some who have so I will just say these should be considered an asset as they may grow in value and can produce a return, for example, dividends.

Which brings us to, in my opinion, the best form of asset growth over the past 100 years – property.

Interestingly though, I have read that some experts don't consider your home an asset. I am loath to agree with this statement, however if you look at the definition of an asset – 'Something valuable that an entity owns, benefits from, or has use of, in generating income.' Your home, while continuing to increase in value, doesn't actually produce an income. I still believe however, that this is one of the best assets we can buy.

Not only does it provide us with somewhere to live (the great Australian dream), it also provides the very backbone of becoming rich. That is, the ability to use the increasing value (or equity) to enable you to purchase even more property, which then provides an ongoing, increasing income through rent.

So, one option to becoming rich is to stop wasting money borrowing for non-appreciating assets and instead concentrate on buying your first home. Or, if you have a home, buying an investment property.

Another option when looking to get into the property market for the first time is to buy an investment property (or two) first. If you think about it, and do your sums, it can often work out better financially and get you creating wealth or becoming rich quicker.

In Summary, most 'Rich People', own property!

Let's look at some reasons why buying an investment property first could be better than buying your first home:

1. Often you can't afford to buy where you want to live, and you don't want to live where you can afford to buy. Let's look at having the best of both worlds.
2. Often it is cheaper to rent than pay a mortgage. Especially in capital cities, trying to get into the property market is much harder. By renting where you want to live and purchasing an investment property in a more affordable regional area, you can often get into the market much more quickly.
3. You can take advantage of tax benefits to assist with the holding costs. A combination of rent and tax benefits such as depreciation can mean the mortgage payment can be a minimal expense for you as the investor. It is vital to remember should there be a vacancy for a period of time, you will need to manage both your rent and the mortgage payments. A buffer fund or emergency account would be a good insurance fund should this occur.

At the end of the day, when you look at 'Rich People', they usually own property. In fact, over 85% of the top 200 rich list have made their main wealth from property.

The other important thing to understand is money doesn't make you rich. Money is something the rich use, but money itself devalues.

Let me explain. The value of money goes down over time because the cost of living goes up. Check out the two comparisons below:

then

LET'S WIND BACK TIME TO THE YEAR 2000. IT WASN'T THAT LONG AGO...

AVERAGE COSTS WERE:

- Potatoes $1.30kg
- Rump Steak $12.50kg
- 1 dozen eggs $2.90
- A new Holden/Ford $25k
- Rent on a 3-bed home in a capital city was $250pw
- A 4 bedroom house in Rockhampton Qld (I bought one) $53k
- A 4-bedroom house in Sydney NSW $350k

AND NOW WE COMPARE THE SAME ITEMS IN THE YEAR 2022

AVERAGE COSTS ARE:

- Potatoes $3.35kg
- Rump Steak $33.00kg
- 1 dozen eggs (organic) $4.85 - $8.50
- A new car $68k
- Rent on a 3-bedroom house in a capital city $600 - $1200pw
- A 4-bedroom house in Rockhampton $350-$400k
- A 4-bedroom house in Sydney NSW $1.3M+

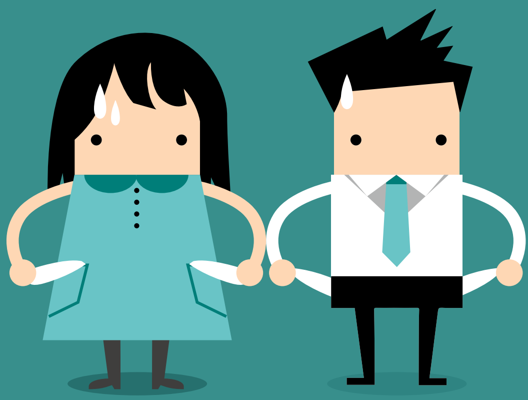
now

This comparison shows 4 things:

1. The value of money goes down over time – the buying power of $100k reduces
2. The cost of living goes up over time – groceries average 7-12% pa increase
3. The value of property goes up over time – see the figures to the left for property growth
4. And so does rent – rent goes up with the cost of living.

Therefore, if you are trying to get rich, buy assets. The best and easiest one is, in my opinion, property. Buying property and keeping it long term means you have an ongoing increasing income for the rest of your life that would keep up with the cost of living. Not a bad way to secure your wealth in retirement.

It's also worth noting that a car purchased in 2000 for $25,000 would probably be sold for about $2000 today – definitely not an asset.



6. YOU'RE WORKING HARD & GETTING NOWHERE

Do you want to work for money for the rest of your life, or do you want money to work for you?

Most of us would naturally choose the latter. We have covered how money works, so getting money working for you doesn't necessarily mean you need to have hundreds of thousands of dollars in the bank, it means that you need to have money-producing assets working to produce 'fresh money' constantly.

It is amazing that we have so many 'time saving' tips and tricks, tools and technologies calendars and checklists than ever before and gadgets and yet have less time today than ever before.

With email, computers, mobile phones, Facetime, Eftpos and credit cards we seem to have more and more options but less and less spare time...

We go to our checklists and see what the most important thing is we need to do today. That isn't how rich people work, they think; "What can I do today to make tomorrow better and easier?" They look at their list and go through the process of sorting it.

The rich often prize their time above all else, so many have a process of selecting what they do. Rory Vaden MBA – Self-Discipline Strategist explained it like this in his Ted X talk:

When there is something to do, organised people put the tasks through a filter. The easiest way to describe this would be to visualise a funnel. When you need something done imagine putting the task into the top of the funnel and there are four options:

1. ELIMINATE IT:
When we look at the task, if it isn't urgent or important we may decide it isn't all that necessary and eliminate it. We need to eliminate things because when we say yes to something not urgent or important we are automatically saying no to something else. The rich are scrooges with their time.

2. AUTOMATE IT:
If this is a task that we often do, it might be a good idea to automate it. Spend the time to create a system that would automate the task. It would take more time and effort now to do that, however, it could save many hours of time in the future.

3. DELEGATE IT:
Find someone who could do the task for you. Sometimes we keep hold of things that could be delegated, but fear that the other person wouldn't be able to do it as well, so we don't release. Someone can be trained to do the job as well as you, again it may just take a little time in training. This can be something as complex as an important process or job at work or as simple as getting one of the kids to wash up or hang the laundry out.

4. JUST DO IT, OR PROCRASTINATE:
If it can't be delegated and it can't be automated it pops out at the end of the funnel and we have two choices, we either need to do it ourselves now, or if it isn't urgent we can choose to 'procrastinate on purpose' and it goes back to the top of the funnel and spins around up there until it goes through the same process.

Eventually it will either get automated, delegated or become urgent enough to actually do it. The other thing that happens is after one, two or three times through the funnel we get brave enough to do what we should have done in the first place, eliminate it.

With the right amount of organisation, we can often find more time to relax and enjoy life stress free or we can find even more ways to earn more. Eliminating the feeling of working hard and getting nowhere.

The other reason you are getting nowhere is how much tax you are paying.

Now, they say there are two constants in the world – death and taxes. But it is funny how the rich seem to pay the least tax. Don't ge me wrong, tax is important. It is because we pay tax that the country works so well. We have all probably seen the discomfort of third world countries that have a less organised system, so I am not suggesting we should pay no tax at all.

It is important however to know that there are ways of paying more tax or less tax on the journey to creating wealth. I am not an accountant and I always recommend if you want tax advice, get it from the right source, an accountant. I am just going to touch on what I have learnt watching people and their investments over time.

Let's look at two examples. Say Bill and Ben. Bill and Ben are both high income earners and paying the top marginal tax rate. Let's say they work in the mining industry as fly-in fly-out workers, both earn $200k p.a. They both want to get ahead while they are working and earning good money so they can eventually stay home instead of leaving their families, so they are doing all they can to invest well.

NB: *This is general information only. Before doing anything with money, loans or banking, get ADVICE from a LICENCED professional like a mortgage broker or financial planner.*

This is Bill...

Bill has saved $65,000, investing the cash in term deposits. His tax situation looks like this (from the ATO portal calculator):

Bill earns $200k per annum	$200,000.00
He has invested $65k in a term deposit which earns 2.5% interest	+ $1,625.00
Tax on $200k (his wage)	– $63,232.00
Tax on $1,625 (term deposit)	– $780.00
Medicare payable $3,999	– $3,999.00
TOTAL TAX PAYABLE	**$68,011.00**

Total growth in Bills' investment wealth $845 after tax.

Ben has also saved $65,000. However, he invested his money in a $500k property. He paid the various costs such as stamp duty, solicitor's costs.

Without going into exact details and figures, Ben bought a new property, he borrowed 90% of the money and used his cash as a 10% deposit plus costs.

Let's say the property has a shortfall of about $10k. For example: Rent, less costs of holding the property (interest payments on the loan, rates, water, property manager etc) and we have offset the rent received against these costs leaving a shortfall of $10k which is also a tax deduction. Being brand new, the property has depreciation available as a tax deduction. This varies depending on the property and on the fixtures and fittings etc. There are a few other things that can be claimed, I will leave the detail to the accountants, however, again let's say these total about $15k.

This is Ben...

BEN'S TAX SITUATION LOOKS LIKE THIS:

Ben earns $200k per annum	$200,000.00
His deductions consist of a $10k shortfall and $15k claimables	– $25,000.00
His tax payable on $175k is $52,382	– $52,382.00
Medicare payable $3,499	– $3,499.00
TOTAL TAX PAYABLE	**$55,881.00**

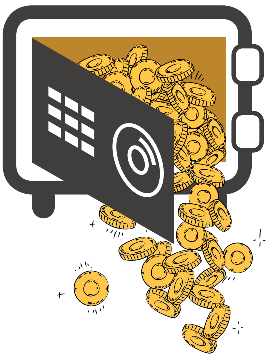
Total increase in investment wealth – Ben has a property that will increase in value over time. It will give an ongoing and increasing income in rent over time and it will have continued annual depreciation that lasts for 40 odd years. It will also build equity allowing for more property to be purchased that could further decrease his tax payable.

The tax difference between Bill and Ben in this example is Ben pays $12,130 less tax and will increase his wealth over time. Why? Property goes up in value over time and money decreases in value over time. Imagine if Ben owned three or four properties. His tax savings would increase.

The shortfall in property needs to be met but in this case the amount they were saving would adequately cover the costs. However, it is even smarter to have the right loan set up and money strategy to cover these costs without mixing personal exertion income with investment costs.

THIS IS COVERED BY MY 4 RULES OF INVESTING IN PROPERTY:

1. Separate your life from your investments.
2. Buy brand new property
3. Get the perfect loan and banking set up
4. Never, never, never sell! These rules are covered in the next chapter...



7. YOU THINK WEALTH EQUALS MONEY

You think wealth equals money – the opposite is true, money destroys wealth!

OMG!! What could I possibly mean by that I can hear your brain screaming? Let me explain.

Money is a bit like bread. Bear with me, I am going to use this as a metaphor, so don't go all gluten-free on me, ok? Now... bread is good, and let's assume we want to have it every day.

We all know that we wouldn't go out and buy 100 loaves and put it on the cupboard so we could be safe and have two loaves a week for the next year, right? We know after a couple of days it will be stale and not as enjoyable, and worse, after a week the lot will go mouldy and slowly rot.

If we want to have two loaves of bread a week, what we need is to have a better plan.

One option would be to plan to go to the shop and buy a fresh loaf every few days. Another would be to buy flour and yeast in bulk and store it well so you could be self-sufficient and have fresh bread whenever you need it. So... how is that like money?

Firstly, just like bread, money devalues and becomes worthless over time. It is absolutely imperative that money is created or produced fresh on a regular basis. Money stored long-term goes 'mouldy' making it worthless.

The value of money goes down over time because the cost of living goes up.

If you were to retire on money, you would run out. This comment comes not only from pure math calculations but from my experience as a financial planner watching my retiring clients and from watching the cash devalue and disappear for my parents, uncles and aunts who retired wealthy, and over time as the value of money diminished, their buying power did too.

If you look at an example of someone retiring on $500k. Let's say they had a magical fund that returned them 10% per annum and never went backwards. (The magic money fairy has been at it again.) However, let's take that as an example.

The first year's income would be $50k. In today's expensive lifestyle, we may be able to cope with that amount. Let's face it, it's better than the pension. If we continued to buy the same things with that money, in a year or two we would need $55k then $60k then $65k. Now the magic money fairy isn't going to increase the 10% so we start to eat into the capital. As we eat into the capital, we start to receive less than $50k at a 10% return. It is a vicious never-ending cycle that culminates in running out of money.

The only way to change that is to have enough money so you can have the capital grow by reinvesting some of the growth. However, this rarely works as the cost of living, the normal basics like groceries, power, rates insurances go up. They go up much more than CPI. In fact, grocery increases have averaged between 7-12% over the past 10 years.

Your money would have to be returning 20% per annum to be able to reinvest 10% and spend 10%. It just isn't going to happen.

Again, this is why I prefer property. While rents can vary, they tend to go up with the cost of living. They don't go up every year, and sometimes they can go down, however, over any long-term period they show an ongoing increasing income, along with the capital growth on the actual investment – the property.

Your money would have to be returning 20% per annum to be able to reinvest 10% and spend 10%.

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Property should be bought as soon as possible. The best time to have added a property to your investment portfolio was 20 years ago, the second-best time is now. Once you have a property, you need to keep it – forever.

I TEACH MY CLIENTS "THE 4 RULES OF PROPERTY INVESTING":

1. Separate your life from your investments
2. Buy brand new property
3. Get the perfect loan and banking set up
4. Never, never, never sell!

The reason for these rules is:

1. SEPARATION

Keeps the property investment expenses out of your everyday funds, that means if you have a vacancy or the costs at the beginning of the investment are higher than the income from the investment, it doesn't affect your lifestyle. It also means if something occurs in the personal side, you lose your job, have a baby, get sick or disabled, it doesn't affect your investment side. Keeping things separate is vital.

2. BUY BRAND NEW

From experience, I have found brand new has many advantages over old property. Firstly, old properties need work done on them far too regularly. Even if you do a complete reno there are still old 'bones'. Roofs leak, wiring degrades, hot water systems and air conditioners age, stairs need replacing. I know, we purchased many old properties before I worked it out. New properties have the advantage of being covered by builders' warrantees, they are sturdier and need less maintenance which means you get to keep all the rent, and they have many tax advantages which help with the holding costs.

New properties are covered by builders' warrantees, have many tax advantages and need less maintenance, meaning you keep all the rent and keep the holding costs down.

3. GET THE PERFECT LOAN STRUCTURE

This comes into the separation section a bit. Once you have your accounts separate, having the best loan structures for investment properties means you will own the properties sooner, and have little or no hassle with finance or the banks. It lowers risk and allows for sound sleep at night.

4. NEVER, NEVER, NEVER SELL!

If only I had known this rule at the beginning of my journey. The quick explanation of this is simple. Property goes up over time and so does rent. The cost of living goes up and the value of money goes down. Debt is money. If you buy property and never sell it – even if you don't repay the debt (impossible – the bank will make you pay it back) but... if the magic money fairy was still around doing her thing, the value of the debt would become irrelevant over time. Go back and look at the figures I mentioned regarding property values in the previous chapter.

True wealth, ongoing sustainable wealth, doesn't come from money. True wealth comes from owning assets that appreciate in value and produce an ongoing, increasing income for the rest of your life.

True wealth takes a plan. True wealth is created over time, a long time.

It isn't an instant get rich quick scheme. Most of those just fail. At the end of the day, true wealth comes from two things:

1. Running a business successfully and producing more money than you need to live on. The excess money can be used to buy assets for the future.
2. The collecting of assets that can produce an ongoing increasing income that can grow in value and the equity can be used to purchase more assets over time.

I have never seen anyone save themselves rich. In my opinion, cash is NOT king.

8.

YOU WANT TO BE DEBT-FREE? BIG MISTAKE!

OPM (OTHER PEOPLE'S MONEY)

This is the secret that the rich have used for centuries. Using other people's money creates more money and wealth than any other tool. The common belief has always been debt is bad, something to be feared. Almost the opposite is true. Without debt, it is almost impossible to become wealthy.

Debt isn't the problem, not having a strategy is the problem.

With the right security and planning, managing debt can be almost risk free. First and most importantly – you need to use debt to your advantage, not the banks'. You need to be utilising your money the right way and be offsetting your funds against debt as often as possible and using the bank's money for free as often as possible.

Sound like I am talking a foreign language? It can be quite simple really. Let me explain; most people do their banking as I describe below:

- They have one or two bank accounts, they have a home loan, a car loan, a couple of credit cards and sometimes they fall for the interest-free card or store card offering interest-free periods.

Let me address this 'interest-free' fiction first... There is no such thing as interest free, there is no magic money fairy giving away interest-free money. The finance company organises for the store to pay the interest up front on your behalf and then the store adds the cost of the interest to the cost of the lounge or whatever else you have decided to purchase because it is a great 'interest-free' deal. Should you ask for the cash price, the interest charge could be 'discounted' and you would pay the actual correct price for the item. Sorry to burst some bubbles out there.

So, back to how we do our banking... we often have one or two bank accounts, a home loan, a car loan, and a couple of credit cards. We then get our income banked into the bank accounts. Sometimes we even pay a monthly fee for the privilege of having the accounts. We then pay our bills to the banks, home loan, credit cards, car loan payments etc.

> Debt isn't the problem, not having a strategy is the problem.

Then life happens, we have groceries, electricity, clothes, school fees, kid's expenses... and aren't THEY expensive! The list goes on. Then the dog goes to the vet, the tyres wear out, there are birthdays and celebrations – there just isn't enough money.

The banks have taught us to do our banking like this because this is how they make their profits. Their billions and billions of dollars' worth of profit. I have a much simpler solution.

Let's talk about how you could do your banking a bit differently and save yourself thousands of dollars a year in unnecessary fees, costs and interest. It starts by having a money plan, and then doing your banking differently.

Debt consolidation can be your best friend or your worst enemy. It can be your best friend if you pay out all your minor debts and add it to your mortgage, and then DON'T REPEAT YOUR MISTAKES! It can be your worst enemy if you consolidate your credit cards and car loans onto your mortgage and then in a couple of years' time find that you are back in the same situation.

My Big Money Goal clients consolidate once, then are taught exactly how to do their banking to use the bank's money for free while saving interest and reducing costs. They end up with a complete money management system that allows them to pay their mortgages off in a few short years, saving hundreds of thousands in interest.

We use a cash management system (CMS), not a budget. A budget is often just a list of incoming money and then a list of what it is going to be spent on. A CMS is a combination of having a plan for what will come in and go out, but most importantly it is a way of tracking what you have actually spent and compares it against what you planned to spend and tells you how much you have left for the month.

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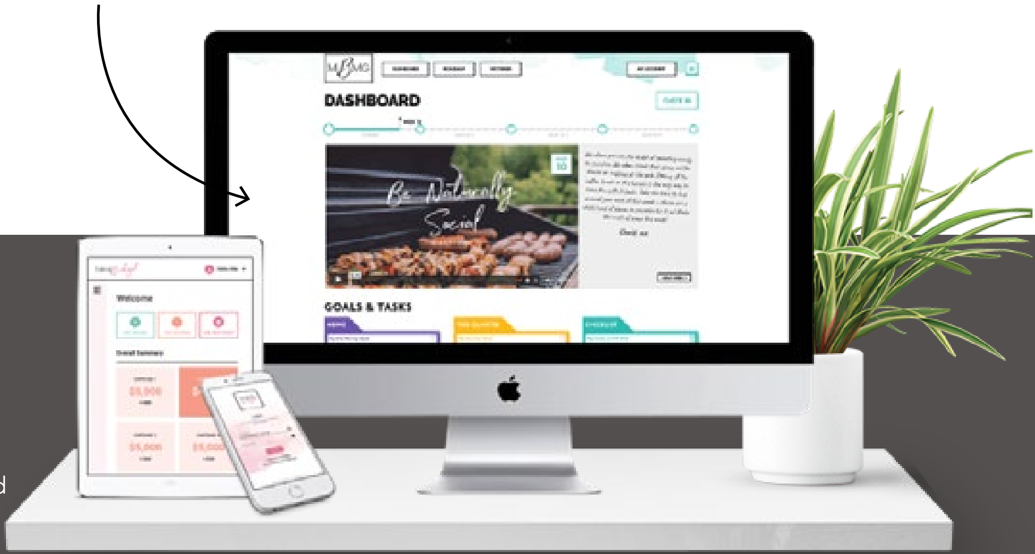
A cash management plan is what gives you control of your finances and allows you to manage your money like a professional.



This gives you the ability to plan, to slow things down, it gives you choices.

A cash management plan is what gives you control of your finances and allows you to manage your money like a professional. This is how the rich do it. It is the most powerful and liberating feeling. It isn't a negative, it isn't a restriction or a need to be frugal, in fact, it's the opposite.

People who use a CMS can clearly see where there is leakage and wastage that isn't giving them any lifestyle or pleasure and they can plug the gap and stem the flow. The money that isn't oozing out of your life can then be redirected into great things. Holidays, social life, new clothes! A CMS liberates you and your money. It gives you back control.

How often do you get to the end of the pay cycle, or month and say where on earth did all the money go?

How often have you looked at your tax return and marvelled at the amount you earned and not have a clue where it all went.

It is vital that you have control of your money and cash flow as this gives you back your life. It allows you to reduce your debt, without going without, or having to put extra money away. It's like magic. The more organised you get with your money, the more it works for you.

Debt reduction, especially on your mortgage, is the beginning of wealth creation because it does 4 things.

1. It reduces debt.
2. It increases equity – which can then be used to buy more property.
3. It increases serviceability – so the bank will say yes to your investment loan.
4. It increases lifestyle – because you are giving less of your hard-earned income to the bank.

Debt reduction is the key to creating wealth on the personal side. On the investment side, debt reduction is less important. The investment side is the wealth creation side and the debt, as long as it is managed correctly with the right safeguards and plans in place, is actually important because using other peoples' money will create more and more wealth.

This is the secret the rich have been using for hundreds of years. It is the reason the rich get richer, and the poor get poorer. There is much more to this topic, it needs a whole book dedicated just to it.

The maths behind the subject is something to be studied. I have been teaching Debt Reduction and Money Management for many years. Using the same method ourselves is the reason behind our success with our businesses and property portfolio and it is the basis of what we do and teach at My Big Money Goal.

And then we come to what I believe is a vital part of the secret to becoming rich – Setting Goals.

How often do you get to the end of the pay cycle, or month and say where on earth did all the money go?

NB: *This is general information only. For advice on money or investing, speak to a LICENCED professioanl such as an accountant or financial planner before implementing any changes.*

9.

YOU DON'T WRITE DOWN YOUR GOALS AND READ THEM EVERY DAY!

When you observe how the most successful people have gone about it, it always comes down to a few simple rules. Why not try these for yourself?

I've devoted the last 10 years of my life to uncovering why some people achieve goals and why some don't.

SOME RULES FOR SUCCESS WITH GOALS

Want to be successful in achieving your goals, follow these 7 steps:

1. Know what you want and be specific! – It's amazing how many people don't know what they want.
2. Be tested – the more tested the more effort you put in to achieving them.
3. Make your goals important to you and attainable.
4. Review progress regularly – tracking progress towards your goals builds motivation and commitment.
5. Break tasks down –breaking them down to more 'bite-sized' tasks.
6. Have a plan of action – having goals without a plan of action is like trying to complete a complex project without a project plan.
7. Set up accountability – bring in outside help like a coach or you tell your friends and family about your goals to give you the accountability your need.

WRITING DOWN YOUR GOALS

All motivational gurus agree that goals should be written down:

- It forces you to clearly define what your goals are
- The act of writing a goal down in is a very powerful motivator
- Writing down goals forces us to be avoid being vague
- Most experts agree that goals should be carried around with you all the time so you can review them and focus your attention on them everyday

THE RESEARCH ON GOALS

Studies revealed remarkable statistics relating to goal setting and success:

- 83% of the population do not have goals
- 14% have a plan in mind, but are unwritten goals
- 3% have goals written down
- 93% of New Year goals fail by January 15th
- People with written goals are 50% more likely to achieve than people without goals
- Sharing your goals with a close 'confide' is proven to increase the chances of you achieving your goal

The study found that the 14% who have goals are 10 times more successful than those without goals. The 3% with written goals are three times more successful than the 14% with unwritten goals. Clearly, a person is more likely to achieve a goal if it is written down.

All motivational 'gurus' agree that goals should be written down.

SIX REASONS WHY PEOPLE FAIL TO ACHIEVE THEIR GOALS

You may be surprised to know that less than 20% of people set goals and roughly 70% of these fail to achieve the goals they have set for themselves. It is estimated around 50% of small business owners don't keep track of business goals and about 40% of all people that write down goals don't check whether they've achieved them.

1. FEAR OF FAILURE

Many, many people are afraid they will fail. As such, they don't even bother trying to attain a goal. Such people lack belief in themselves and in their potential. In their mind, if they fail, they will think negatively of themselves and they think so will everyone else. They have forgotten that brilliant childhood skill of being able to dream and imagine any possibility!

You need to realise that you can achieve anything you set your mind to. Believe in yourself and your abilities and others will, too.

2. THEY DON'T HAVE TIME

This regularly makes the top three reasons why people don't set goals. Yet we all have the same amount of time don't we – 24 hours a day? The people who succeed are those that believe taking the time to set goals is just as important as everything else they must do. In fact, goal setting is really the ideal way to help us prioritise our time.

3. THEY DON'T KNOW HOW TO SET GOALS

Many say no-one has ever taught them the process to achieve goals. The closest they get is a to-do list. But this is simply putting an action on paper, setting a date, marking off checkpoints and then starting again. A goal isn't a one-time thing. Setting a goal is about changing yourself for the long-term. Goals aren't short-term, quick-fix things; they are fixed and immovable destinations that show the world who you want to become or what you want to achieve.

4. LACK OF EMOTIONAL COMMITMENT TO THE GOAL

Even though people state they want to achieve a certain goal, in truth, they're simply not passionate about it. Because it hasn't become a MUST, they don't give it their full effort. And if you don't give it your all, you won't get there. Emotional commitment is crucial for attaining any goal.

5. THEY GET STUCK ON THE "WHAT TO DO"

After setting a goal and writing down dates some people stop. They never actually take that first step needed to progress toward their goal. They get stuck going "I really want it, but I don't know what to do". You must focus on the outcome and then take any action to move towards it.

6. NOT SETTING PRIORITIES

It's amazing how easy it is to find time for things that don't really matter. If something is important enough though, you will find the time to make it a priority.

Like everything else in life, the more we do something, the better we get. It's the same with goals. The more you practice setting goals and following the steps above, the more success you will have in achieving them.

Oh, and did I mention commitment to continuous action.

The more we practice setting goals, the more success we will have in achieving them.

So go on, get started!

10.

A BONUS REASON...

ATTITUDE!

Rich people usually have a great attitude.

They have a positive attitude. They are happy. They mix with like-minded people. They don't partake in gossip and negative talk. They focus on the good things in life. They are often philanthropists because they share. They like to help others and they can afford to.

Two things that are vital to your success in becoming rich are:

1. The right attitude – however, is it is hard to have a great attitude when you are in financial stress. You can't be happy and worried at the same time. You can't be happy and stressed at the same time. You can't be happy and angry at the same time.

2. You can't wish yourself rich and you can't goal set yourself rich either. You must DO something. When you create your goal list and work out exactly what you want, you then need to start to plan what you need to do first to set yourself on the journey to achieving them.

Therefore, the very first step in your journey is to take back control of your finances. You need to take each and every step I have outlined in this book, but this is almost impossible without having a clear and workable money plan.

I would like to offer you my assistance in this first step. My Big Money Goal specializes in helping people get control of their finances, reduce debt fast and then lead them through every step of becoming wealthy. Make a time to have an obligation free wealth coaching session as our guest – no cost to you. Or come to one of our information evenings, again, at no cost to you. (No monetary cost that is, only an investment in your time!)

This way you can hear first-hand what we do and how we do it. You will take away a vast amount of knowledge. Of course, there is a cost to becoming a client, which will be fully explained. Just like going out to dinner, the cost varies depending on what you choose. We have a full menu of services to choose from. The one thing to remember is you don't know what you don't know.

Come along and find out why hundreds of our clients have been reducing thousands in mortgage debt, have improved their lifestyle, got control of their money and started their journey of wealth through property.

Most of all, they have left the burden of money stress behind.

I look forward to seeing you soon.

Chris Childs

MY Big MONEY GOAL

Paint a new vision of your financial future

It's funny how, after any and every major change or event, things settle back into the new normal and life goes on.

There may have been major changes to cope with or there may have been very little disruption at all because everyone is different. However, what remains a constant is there is still a future, and it still needs a plan.

Remember the old saying 'There is nothing surer than Death and Taxes', it's true, but could be added to. There is also nothing surer than change, getting older, needing money, retirement and so on and so on.

After every big change, life certainly does go on, what we need to do is look at what we need to do now, or do differently to get the ship back on course, or set the sails in a new direction. It all starts with getting organised and a little planning.

Setting some clear goals or getting some focus is the first step. Planning how to get your money organised is the next. It may be to accumulate funds to allow for a safety net or buffer, or reduce debt to get rid of credit cards or pay off your mortgage faster. Then we can look to the future, how do we ensure we are secure or wealthy in the future, and finally how and when do we want to retire?

Big questions, and this is usually when we go into overwhelm and feel its all too big and hard – so we go back to our Facebook scrolling or Netflix binge watching and leave it for another day to consider.

Good news... it isn't rocket science! What you need is a little help and some proven systems and frameworks that can help you create a masterplan for success, the rest is up to you. Are you ready to set your big money goal?

Two years of applying the My Big Money Goal principles helped Shannon and her husband purchase two investment properties and pay an extra $25,000 off their mortgage ... with no change in their income!

"Before joining My Big Money Goal, we were just spending money, paying the bills, paying the mortgage and spending the rest and not having anything left and wondering where it was all going! But with the Budget App we have now we can see where it's all going, and it gets a little bit exciting to beat your goal, to save some more money and to put that off your mortgage"

-Shannon

In four years, Teresa and her husband have paid an additional $150,000 off their mortgage and purchased two cars ... for CASH. My Big Money Goal shows you how you can do more with what you have.

Before I had no idea what I was spending our money on, there was a lot of wastage in my budget and that really became clear when I started My Big Money Goal. It's allowed us to reduce our spending in a lot of areas which has allowed us to pay down our mortgage.

- Teresa

STOP LETTING MONEY BE THE REASON YOU DON'T DO *big* THINGS

My Big Money Goal is an online program specifically designed to help you gain the money management skills and knowledge to empower you to change your own life.

WHAT'S INSIDE THE PROGRAM?

- **Weekly Modules of Mindset Shifting Content**
- **Habit building tools, tips, tricks and life-hacks**
- **Access to our Budgeting and Money Tracking app**
- **Live, 'Budget Bootcamp' Webinars**
- **Members Only Facebook Community**

You'll learn about things like setting up your banking correctly, how to get organised with your finances all the way through to saving money simply by stopping up all of your financial leaks.

Plus, you'll join a supportive community of like minded people who are all working towards their BIG money goals!

So, if you are sick of worrying about money, make a change today! Join us today and learn the tools of money mastery to help you achieve your BIG money goal.

MY *Big* MONEY GOAL

ARE YOU READY TO **TRANSFORM** THE WAY YOU **THINK** ABOUT *money*?

My Big Money Goal is a revolutionary online program, designed to help you better understand your money. From getting out of debt through to investing in your future,

My Big Money Goal is here to help.

Call Danielle today on 0417 752 999 to book your personal *discovery* session via zoom or a face to face

QPIE

Queensland Property Investment Education

How much more could you do with your time if your money was sorted?

EDUCATION IS THE KEY TO MASTERY

Navigating the Queensland property market as an investor can be daunting! When, where and what to look for in an investment property requires experience, research, strategy, planning and a bit of savvy. From seasoned property investors to first home buyers, the team at QPIE is dedicated to helping you optimise your own property investment strategy and acheiving your goals sooner by equipping you with the best knowledge, skills and tools.

Mindset MASTERY

All success begins with mindset, which is why we always start there. Helping you find clarity, direction and focus for your investment strategy is just as important to us as finding the right investment property.

Money MASTERY

So many of us at at the mercy of the banks because we don't understand the system, and the banks are happy for us to stay in the dark. Money mastery is about making your money work for you.

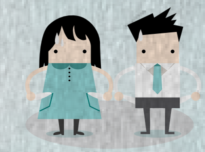
Property MASTERY

Purchasing and managing investment properties, in Queensland or elsewher, is different to purchasing a home to live in. Master the strategies for selecting the right properties in the right locations.

Retirement MASTERY

Surely, the culmination of a lifetime of hard work should be a secure retirement that affords you the lifestyle you want! Retirement mastery is about having the right strategies to ensure thatyou can retire in style.

Let QPIE educate you about the strategies to navigate the property market and master your mindset, money & retirement
Book your free consultation, just email info@qpie.com.au with the subject line "I want to become a property master".



9 REASONS YOU ARE NOT RICH *AND HOW TO FIX IT!*

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