

What Others are Saying About this Book:

“Patrick Snow does it again! The speaker and coach who brought us *Creating Your Own Destiny* picks up right where he left off, with *The Affluent Entrepreneur*. His message is timeless while the timing is perfect. This book needs to be in the hands of anyone who is interested in making a life, not just making a living. The principles in this book are sound, timely, rich, and inspirational. Bottom-line, a great read and one I’m grateful to have on my bookshelf to reference for a lifetime.”

-- **Randall Broad – Co-Author of, *It’s An Extraordinary Life – Don’t Miss It***
www.ItsAnExtraordinaryLife.com

“After the 2007 economic downturn it is apparent that the old ways of building financial security are unreliable and outdated. In his book, *The Affluent Entrepreneur*, Patrick Snow offers 20 powerful prosperity principles that, when followed, will give you income security that will withstand any economic climate and provide peace of mind and time freedom to enjoy your dream life. Patrick shares his own and other entrepreneur’s real-life trials and triumphs that will inspire you to take control over your life away from an employer and put it in your hands where it belongs.”

-- **Flora Morris Brown, Ph.D., Author of *Color Your Life Happy***
www.ColorYourLifeHappy.com

“This book shows you how to overcome the biggest single challenge to succeeding as an entrepreneur. It is powerful, practical, and immediately useful. Read it cover to cover.”

-- **Albert Mensah, Author of *OK Means Opportunity Knocking***
www.AlbertMensah.com

“These 20 principles are essential to building a solid foundation for your success. Applying this book to your life will accelerate your journey to success.”

-- **Britt Santowski, Author of *The Three Strategies of the Unstoppable Woman***
www.IMAllowed.com

“Every now and then a book comes along that provides the right perspective at the right time. *The Affluent Entrepreneur* is one of those books. You can’t reach a new level if you can’t define it. Patrick has done an amazing job at helping entrepreneurs do both.”

-- **Kevin Hocker, Author of *The Success Compass***
www.TheSuccessCompass.com

"Patrick Snow is dead on! If you want to better understand the ins and outs of being influential in business you have got to read this book!"

-- **Dr. LaVerne Adams, Author of *Driven By Destiny***

www.DivineDestinyDoctor.com

"Are you in fear of being laid off? Or, have you been terminated already? Read this book and learn how to never have to work for someone else again. You can create your own successful business and achieve financial independence on your terms. Patrick Snow will show you how."

-- **Terri Dunevant, Award-Winning Author of *The Staircase Principal***

www.WinCourage.com

"This book is both eye opening and inspiring, it provides a well-defined path to obtaining an abundant life, Filled with joy, peace and the excitement of tomorrow! I know this to be true because I know Patrick Snow!"

-- **Frank Reed, Author of *In God We Trust Dollars & Sense!***

www.BottomLineMinistries.com

"Patrick's message is life changing! He not only cares about people, but also is generous, genuine, loving and WALKS his talk. If you want to live your dream, do what he does. Read this book and you will learn how to achieve prosperity."

-- **Laurie Hardie, Author of *Reviving the Dream***

www.RevivingTheDream.com

"Taking full responsibility for one's own financial health (becoming an entrepreneur) can be a scary thing; but it can open the doors to a life of unlimited prosperity, security and fulfillment. Patrick Snow inspires and shows you how to take that daring leap!"

-- **Dr. Marvin Kunikiyo, Author of *Revolutionizing Your Health***

www.RevolutionizingYourHealth.com

"Patrick has nailed it with this book. The timing of his wisdom and the knowledge contained in these pages, is an excellent guide for those who are seeking to create their own financial destiny! In a time of great economic change, get this book now and follow the sage advice and wisdom it contains!"

-- **Tony Rubleski, Bestselling Author of *Mind Capture***

www.MindCaptureGroup.com

“Patrick Snow is one of those rare individuals that is the real deal. He is brilliant when it comes to doing what it takes to make dreams happen for his clients and readers. His passion shows through in everything he does and no one feels it more than his readers. Read every page of this book and you will learn how to become an ‘Affluent Entrepreneur.’ Do yourself a favor and read his books, get his coaching, and apply his message to your life so you can soar.”

-- **Denny Andrews, Author of *Confessions of a Mortgage Insider***
www.DennyAndrewsConsulting.com

“If you ever met Patrick in person or heard him speak, you would know that he is an entrepreneur dedicated to helping you succeed while being both passionate and inspiring. The fact that this comes through in his writing is amazing! I highly recommend you read both *Creating Your Own Destiny* and *The Affluent Entrepreneur* if want to live your best life now.”

-- **Jeffery Bow, Author of *Stop Thinking, Start Believing***
www.JeffBowCoaching.com

“Patrick Snow has done it again in producing yet another great life and business tool with his new book *The Affluent Entrepreneur*. Patrick offers you a proven method of success that will help you achieve prosperity in every area of your life. Patrick's entrepreneurship blueprint has helped me soar to the top in my business, family and personal life. This book will EMPOWER you to do the same and thrive beyond measure!”

-- **Malika L. Anderson, Author of *The Real Woman's Guide To An Almost-Perfect Life***
www.MalikaAnderson.com

“Patrick Snow shows how to put your life and finances in your own control. This is not one of those get-rich-quick books with flawed financial strategies. Rather, this is an inspiring, yet practical, book about how to achieve emotional peace of mind and complete freedom through building your own business. Patrick Snow shows how to break free of your doubts and insecurities to become an affluent entrepreneur!”

-- **Brett Clay, Author of *Selling Change***
www.SellingChange.com

"*The Affluent Entrepreneur* will motivate you to master time-tested techniques to better your business and your life. Master teacher, Patrick Snow will show not only what to do but HOW to do it!"

-- **Kristopher L. Walton, MSW, Author of *Navigating Your Mind***
www.NavigatingYourMind.com

“Patrick walks his talk! He’s an entrepreneur par excellence. He knows what to do and how to do it. So, if you want to be successful, and be an affluent entrepreneur, this book is a “must” read!”

-- **Susan Friedmann, CSP, Author of *Riches in Niches***

www.RichesInNiches.com

"Patrick’s first book, *Creating Your Own Destiny*, has stood the test of time. Now with *The Affluent Entrepreneur*, I have another influential tool to help guide me to even greater financial success. I have rarely met another person who has had steered my life in the right direction as Patrick has."

-- **Shannon S. Carlson, Author *Living Your Life in Balance***

www.LivingYourLifeInBalance.com

**A REVENUE-GENERATING BLUEPRINT
FOR SMALL-BUSINESS OWNERS**

THE AFFLUENT ENTREPRENEUR

**20 Proven Principles for
Achieving Prosperity**

PATRICK SNOW

International Best-Selling Author of *Creating Your Own Destiny*

DEDICATION

To my beautiful and loving fiancée: Nicole. Thank you for being so supportive of me in my many endeavors!
I appreciate you sticking with me through the financial ups and downs.
You take my breath away.
I love you with all my heart and soul!

To my two sons: Samuel and Jacob: You are the reason I work on my passions. My two books are written for you both.
I hope that long after my time on earth has passed, you and your children will benefit from this message of entrepreneurship.
I love you both and I am so proud to be your father!

To my mother and father, Jack and Lois Snow: You are the best parents a child could ask for. I have become the person I am today because of your love and belief in me. Thank you for encouraging me to make my own money as a kid (mowing yards, shoveling snow, and the paper route).
I love you both and eternally grateful for all your support!

To you, the reader: It is my honor and privilege to assist you on your journey of becoming an 'Affluent Entrepreneur!'
May you find peace and enjoy prosperity in life.

ACKNOWLEDGMENTS

I would like to thank all of you who have made and impact on my life. There are too many to list here so I will just name a few. I will forever be grateful for your support and belief in my vision.

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INTRODUCTION:

Building Income Security

“The best time to plant a tree is 20 years ago;
the second best time is today.”

-- Chinese Proverb

Whether you realize it or not, you only have three options to consider in your life when it comes to financial choices regarding your income earning ability. The option or selection you choose will ultimately determine your destiny. These choices not only decide your financial and emotional peace of mind but also will determine whether or not you will achieve what the subtitle of this book promises: *Prosperity*.

Option number one is to become an employee and create wealth for someone else. Option number two is to become an unsuccessful business owner and struggle financially. Option number three is to become an *Affluent Entrepreneur* and soar in life. With these options in mind this book was written to help you successfully select option number three so that you can indeed create your own destiny and experience prosperity in all areas of your life.

Before we begin, I think it is important to ask you some questions that might help you make the right selection. Do you have anxiety when it comes to your finances? Are you tired of having someone else looking over your shoulder telling you how and when you need to work? Are you tired of working overtime and having to beg for vacation time or request time off to be there for a family member? Is your boss an *idiot*? Are you worried about layoffs? Do you feel trapped at your job? Are you tired of running a business and always wondering why you never have enough paying customers to meet your basic operating expenses, let alone turn a profit? Have you come to the same conclusion that I have which is that it is virtually impossible to achieve wealth as an employee? If you have answers “yes” to any or all of these questions, then the financial answers you seek can be found in reading this book.

Let’s face it, sooner or later we all realize that having a good secure job is NOT the answer. In today’s environment such a job has been become extinct as in the case of the dinosaur. Job security *no longer* exists and so our challenge is to create income security and that is exactly what the Affluent Entrepreneur is a master at – creating multiple streams of income with little or no effort that pays he or she residually for life allowing them to make a life instead of settling for less and making a living.

In recent times, the world has changed especially with the real estate and mortgage meltdown starting in 2007. As a result workers are now faced with new, never before experienced challenges. It must top the list of anxiety-provoking, ulcer-producing questions of the 21st century (so far): “*What can I do to survive this grueling economy and stave off financial devastation?*” You might surprised at the number of people who fret over this question ever day. You are *not* alone! Yet, so few search for the answer – and it’s out there!

In my first book, *Creating Your Own Destiny*, you learned that you can pre-determine your future by becoming independent business owner and leveraging the free enterprise system. In this book, *The Affluent Entrepreneur*, my goal is to help you (and other soon-to-be or existing business owners) win in the game of free enterprise and thrive financially during both times of economic uncertainty and abundance.

The economy and investment strategies as we once knew them to be, will never be the same. Financial tactics and practices once viewed as uncommon or desperate moves have now become part of the norm. These include foreclosures, loan modifications, government bailouts, downsizing, layoffs and personal or business bankruptcies. Businesses that had been a part of the financial fabric of our society for generations, such as Lehman Brothers, Merrill Lynch and Washington Mutual, have either been purchased by other financial powerhouses or they've been wiped off the map and are now gone forever.

This unpredictable financial environment can – and will – devastate your finances if you rely on *yesterday's* outdated methods to provide for your family *today*. If you have a *job*, then your financial security depends on your employer's success – often which you cannot control. On the other hand, if you own a business, then you can depend on yourself, your creativity and your willingness to work hard – things you *can* control – to determine how prosperous and successful you want to be. I'm convinced, *now* more than ever, that the best way to create your own destiny and achieve financial security is through owning and operating your own business!

As more people are laid off and now must cope with the reality of being unable to provide for their families, many have discovered there's a better way. They're becoming business owners and you too can do the same. And best of all – it's work they love. They're creating their own destinies and they're on the way to realizing the American dream (regardless of what country they live in). Many of these new business owners are challenged in that they've received little or no training in how to succeed in business. Also, many long-time business owners continue to struggle and need guidance on to take their businesses to the next level and beyond. The 20 Principles in *The Affluent Entrepreneur* will provide you (and others) a blueprint to help you take charge of your financial future whether you are a business owner yet or not. You'll learn how to thrive during a time when your employee counterparts exist in a world of panic, frustration and anxiety just hoping to keep their jobs. This book will show you how to learn to fish for yourself rather than being handed a fish on payday.

As we get started, let me define a few terms that will help you better understand this book title. My definition of an Affluent Entrepreneur (AE) is a *risk taker who has achieved financial and emotional peace of mind and now enjoys complete freedom in all areas of their life as direct result of their success building their own business*. The Affluent Entrepreneur (AE) works out of choice – not out of need. The AE has a sizeable amount of money set aside for emergencies. AE's love what they do. AE's pay cash for virtually everything and only use other peoples money (OPM) unless for the purpose of a business strategy. Most importantly, beyond having the means, they truly enjoy giving their time and expertise to help others in their communities and beyond. Most importantly an AE keeps his or her family as a top priority. My number one primary goal in writing this book is to show *you* and your loves ones, how you too, can become an affluent entrepreneur!

Now that you know the definition for the title of the book, let's define a few other key words in the title and subtitle of this book. Webster's dictionary defines and "entrepreneur" as *one who starts a business or another venture that promises economic gain but also entails risks*. Another definition is *a risk-taker who has the skills and initiative to establish a business*. Need not to worry, if you don't feel you currently have these skills, the principles in this book are designed to knowledge and confidence needed to become a successful business owner.

The word "affluent" is an adjective defined as *having an abundance of wealth, property, or other material goods; prosperous; rich. Abounding in anything, abundant, flowing freely, an affluent fountain*. Finally "prosperity" is a noun defined as *successful, flourishing, or thriving condition especially in financial respects; good fortune*. Combine these three words together (affluent, entrepreneur and prosperity) and you have a very powerful formula and career compass to guide you in helping you solve many of your career and financial challenges that you may be currently facing.

Many democrats, politicians, and biblical theologians have argued or suggested that pursuing wealth is in some way bad or immoral. Some have argued that the word "affluent" is actually a bad word assuming that rich people have in some way achieved their wealth unethically or immorally. Some of these folks believe that all who have achieved prosperity are in some way bad or will be judged by our creator in a negative way. For those who make this argument I encourage them to read John 10:10 in the new testament of the bible, which many believe is the dividing line in the bible. In this bible verse it says that

_____ (abundance) _____

This may be one of the least understood and most misinterpreted verses in the bible. It is my belief that God does indeed want his people to achieve abundance so that they can give back *more* to those in need. A perfect example of how affluence can benefit the masses is evident in work that Bill Gates (one of the wealthiest, most affluent people of our time) does with the *Bill and Melinda Gates* foundation giving hundreds of millions of dollars, aid, and computers to people all over the world to improve their lives.

Now that you know where I stand on this financial debate, I want you to keep one thing in mind is this book is *not* a road map on how to accumulate material possessions! Rather this book is a road map to help you take total control of your life and give you complete freedom to pursue your passions and to be present for your family, your friends, your community and others that may be in need. By the end of this book you will come to comprehend that this book is *not* about accumulating and receiving, but rather it is about giving, helping and educating those in need to be able to support themselves and enjoy life the way it was meant to.

Over the years, many others have written books about financial freedom, free enterprise and wealth creation. The market is flooded with many fantastic books proclaiming various investment strategies and real estate models as a way to achieve great wealth. I'm going to go out on a limb here and say that some of these concepts are now slightly flawed as a result of the timing in which you enter the market. The financial rules followed in pre 2007, which produced huge profits for investors may no longer be a sure bet as they once were. Oftentimes it is

difficult to know if you are investing during a rising curve or falling curve. When the housing bubble burst in mid-2007, we learned that putting money in real estate or investing the “old school” way weren’t the safe bet as they once were. These two strategies no longer guarantee financial security.

Because of this, you’ll find *The Affluent Entrepreneur* isn’t the same as traditional books in the personal growth and self-help genre. Rather this is a *business* book designed to provide real life business solutions to your financial challenges. This book isn’t about investing in the stock market, real estate or building a large retirement income. There are many other fantastic books in the market place that can provide these investment strategies for you. Rather, this book is about soul searching to identify your innermost marketable passions and then turning that passion into a business you can own and operate – *regardless* of your background, education or level of experience. Most importantly it is a book that will help you achieve huge success in your business. The book is about identify problems in the marketplace, then creating a business model to solve those problems and being paid handsomely as a result of your ingenuity!

Some of you may think this process sounds too good, or too easy to be true. Well, as an entrepreneur myself, I empathize with you and feel your pain. Perhaps after a layoff you are not excited about starting over again from scratch pursuing a new business model. Perhaps you are worried about a reduction in your high credit score or even taking money from savings to invest in your business. You have every right to be worried about your financial future. I too was hit hard by layoffs twice during my career in high-tech sales as a result of the 9/11 tragedies and again in 2002. While I’ve never had to file bankruptcy or face foreclosure, I’ve come very close to financial ruin back in 2004.

Faced with the reality of trying to make it in the post-9/11 economy, I had to sell our family home to steer away from bankruptcy and avoid foreclosure. I used the equity from the sale of our home to pay off all our debts and to continue to invest in my speaking, publishing and coaching business. It hasn’t been easy, but by following my dreams and believing in my destiny, I believe I can help you too, follow your dreams and achieve your destiny. It is not going to be easy, there will be calculated risk involved, but it is the best investment you can make. No other investment in the market today can offer you the same return on investment (ROI) as you will experience as a result of investing in yourself. This book is your solution, your resource and financial blueprint to use in your quest to become an affluent entrepreneur. This book will help you take that leap of faith and reap the financial rewards as a result of your actions.

At 36 years old, I made a decision that never again would I risk my families’ financial future on the success or failure of my employer. I knew that I needed to break this dependency on working for “the man.” The sooner I could do this the better off our family would be. While up to this point I had been a part-time entrepreneur during my adult life, it took me until 36 years old before walk away from my job on my own terms dive in as a full-time entrepreneur. In this book, I will help guide you through this same process and help you decide when is the right time to leave the comforts of your day your job and jump into your business full time. As a result of taking this plunge during the post 911 economy, I almost lost everything, including my marriage of now 20 plus years. I am proud to say that my wife and I survived these tough financial times

and you too will make it through your future transition. This book will show you how you too can do this same.

Because of the lessons learned in 2001, and the actions I took pursuing the lifestyle of an affluent entrepreneur, the 2007 economic meltdown barely phased our family. It was nothing more than a small speed bump in the road on our journey towards our destiny. Therefore, I want to help set you and your family up to become bullet proof and to thrive and build more wealth in any economic climate now or in the future. Following the principles in this book will allow you soar in any financial market and become an affluent entrepreneur.

As someone in my early 40s, I understand the challenges faced by many of you in the Generation X and Generation Y that you may currently be going through. Having given over 1,500 speaking engagements, I also understand the challenges faced by the baby boomers. As a “Gen X’er” myself, I’m in tune with both of these categories and I feel I can offer you 20 proven principles that will shorten your learning curve. Regardless of your age or entrepreneurial experience this book will give the knowledge, tools and strategies for achieving prosperity as an entrepreneur. I also know what it takes to look risk square in the face and take that leap of faith to start your own businesses.

I wrote this book for you to serve as an *Entrepreneurial Blueprint* to follow which will put you on the road to building a successful business – despite any adversities or circumstances you may be facing. This book is for people like you who aren’t satisfied with your career, aren’t happy at work and aren’t willing to settle for less! If you looking for a way to become successful business owner, then I believe you are in the right place with the right resource in hand. I challenge you to read every page of this book and apply all 20 principles to your business to maximize your profit potential.

This book is an easy-to-follow handbook for business owners. Its subtitle is “20 Proven Principles for Achieving Prosperity.” These principles are guaranteed to help you and other new business owners achieve success faster than you could ever imagine. They’re principles you don’t pick up in college or business school. See, I developed these principles the old-fashioned way, through trial and error – that’s why I know they work. I pounded the pavement for almost 15 years in corporate sales, then applied what I learned in my sales career to my business. As a result, I built a very successful business in less than 10 years. Sure, I made many mistakes along the way – but I learned from every one of them and I am going to encourage you to avoid the same mistakes I made which in turn will reduce your success timetable.

In all, I have spent well over 20 years learning and developing these principles and applying them to my business. Therefore, I know these principles work. I’ve read more than 1,500 books about personal growth and development. I’ve studied the successes and failures of many successful, and not-so-successful, entrepreneurs throughout the world. I’ve also watched as family and friends have both succeeded and failed in business and digested the valuable lessons on both ends of the spectrum. This book contains real-life stories telling how both the successful entrepreneurs and the folks who didn’t make it as business owners did (both right and wrong, all for your benefit).

I challenge you to build income security for you and your family so that you will never have to worry about finances again. This may seem more harder said than done. However I can assure you that when you apply the principles in this book to your life, you will achieve income security for your family. As a result you will become a better person, a better husband or wife, a better parent to your children and a better child to your parents. In other words you will be able to clear your mind of financial headaches and focus on better providing for the loves ones in your life no just with your money, but more importantly with your time.

My goal is to help you achieve as much success as possible in the shortest amount of time possible. I will share my heart and soul with you as well as my own mistakes to help you reduce your learning curve. When you apply the principles in this book to your life and your business you will ultimately become an Affluent Entrepreneur! I want to help you and become your accountability partner and your mastermind member. If I can do it so can you. Are you ready to begin? Do you have an open mind? Are you ready to forever leave your financial worries behind? If so, are you ready to embark on an exciting career transition that will change your life, your family, and your business forever?

Good, then let's begin *right now!*

(insert signature)

Patrick Snow

PRINCIPLE 1:

Create Your Own Unique Product or Service

“It takes as much energy to wish as it does to plan.”
-- Eleanor Roosevelt

In this chapter you will learn how to identify your most marketable passions, and then turn these passions into profit so that you can lay the foundation for becoming an affluent entrepreneur. You will learn how to create a unique selling proposition, how create, develop, or acquire a product or service unlike anyone else's. You will learn how to keep your overhead low. You will learn how to not only create a business plan, but also learn how to implement it complete with a realistic timeframe. You will learn how to identify problems in the market place, and create solutions for those problems. Finally, you will learn how Frederick Weyerhaeuser created a very unique product and ultimately become one of the grandest real estate investors of our time.

Identify Problems or Opportunities in Marketplace

After you've decided to become a business owner, it's important to identify your most marketable passions. Remember, you must do work you love. We'll go through a process of self-discovery where you'll determine your strengths and what you love to do. After answering a series of questions, I'll lead you through some steps to examine your level of success as an entrepreneur and determine whether your product or service will be successful. Once you've settled on your product or service, I'll show you how to do the required market research. Then you'll learn how to write a business plan and find seed money to launch your new business.

There are opportunities all around if we open our eyes and look for them. The reason why most business most is simply because they don't ask themselves the question is the need for their product or service actually exists in their market place. This very question may be the most important question a new entrepreneur can ask of themselves, before throwing their time and money at a business venture, they must ask if there is a true problem in the marketplace and if their product or service can actually solve this problem. Below is an example of AE's who have created a product or service that identifies a problem and then have built a company to solve this problem for the customer.

My first example comes from my own region of the country in the NW. My family and I have lived in the Seattle since graduating from the University of Montana in 1991. In 1997 we moved to Bainbridge Island (located 8 miles west of Seattle across the Puget Sound which is a 35 minute ferry ride to the city). This has truly been a great place to raise our family but there is one challenge with living on Bainbridge and that it that it is very difficult to get from Bainbridge to Sea-Tac Airport for early morning flights.

Years and years ago our options were to drive around the back way across two bridges to get to the airport (which is a 90-minute drive) and be stuck paying high parking airport parking fees. Another option is to drive your car on and off the ferry in both directions paying car tolls on the ferry and still be stuck paying airport parking. The third option is to take a cab and hope and

pray one is available or hope and pray that you are not attack by one as they aggressively coerce you to get in their cab if they see you walking done the ramp with a roller bag. Finally the last option was to walk six blocks up from the ferry to catch a bus. The problem is that they six blocks are straight up hill so it is not a real option.

Several years ago Paul (he provides such great service that everyone on Bainbridge just knows him as “Paul”) recognized that in Seattle, a city of close to two million people, he could start a town car / limo service in Seattle, WA virtually and exclusively serving the 20,000 people living on Bainbridge Island helping them eliminate the stresses of getting from the ferry terminal to the airport, and upon our return arrivals, serving our needs getting from the airport to the ferry terminal.

Paul now has 12 cars and the nicest drivers I have ever met. Of course Paul loves his job so much that he too continues to drive and serve his customers. We residents of Bainbridge call him 24/7, 365 and he always has a limo / town car waiting for us at the curve taking us to and from the airport. If you can believe it, he does this for a flat fee and is the same price than a cab, or perhaps less if there is traffic since the cab meters continue to run.

I remember one time I was traveling and have two speeches in one weeks in San Diego and Minneapolis in the same week. Since I always try to limit the nights away from home I decided to come home that Tuesday night to be with family before flying out yet a second time in the same week on Wednesday morning. Therefore that week I was going to use his service on four one ways that week. Upon arriving at the airport on the first leg I asked Paul if there was anyone that I could have him just process my Visa card for four trips that week and let his other drivers know that I was paid in full all week.

In that moment of asking this question, I will never forget how Paul’s responded. He said and repeated himself, “Patrick you are the customer, of course whatever you want, I can do for you. Whatever you need, I can make happen!” I dropped my jaw and his comments reaffirmed how special of a person he was and that he indeed was an AE ready to serve solve is customers problems. He and his team continue to amaze me. He always goes the extra mile to do whatever the customer needs.

A year earlier I sat on the board of the Bainbridge Island lacrosse board for our high school teams. At this time, cut backs had hit the school district and we learned at the last minutes that our JV lacrosse team (whom plays their away games as 5 PM) would not be able to get school district business service for our away game. Additionally, the other challenge was that many of the parents work during the day and can’t get off work at three to drive kids to the games. So after contemplating this quandary we called some private busing companies in Seattle to get a price quote, and then we called Paul. You guessed it, he was more affordable and dependable then a private bus company. Roughly 20-25 JV lacrosse players get off the ferry in Seattle and jumped in three of Paul’s stretch limos to and from the games on several occasions that season. The kids loved every bit of it and it is no wonder why some of the other team dislike Bainbridge lacrosse because they are envious of the number of state championships and have on several occasions in younger teams traveled to and from their games in stretch limos.

I share you these stories because Paul and his company Imperial Limosine is a perfect example of an AE scoping the market place in Seattle searching for a problem, and then creating a venture to provide a solution. As a result you could ask any adult living on Bainbridge how they get to the from the airport and everything simply answers “Of course, Paul!”

I challenge you to do the same. Look for a problem in the marketplace, whether it be in your back yard or in the global community then create a business to which a product or service to provide the solution. When you do this simply process of due diligence, you successfully take the first step in eliminating your dependence on your day job and make progress towards become an AE.

Do What You Are Good at and Enjoy

Next, take an inventory of your talents your skills your God given ability. In doing so you need to learn to recognize what it is that you are good at and enjoy. During my many years of selling printed circuit boards I enjoyed and was good at the selling part, but I don't have a passion for how technology works. I don't care how it works, I just enjoy the result it provides. As a result it this discovering of not having a passion for technology made it easier for me to transition full time into my own business (for which I had passions) after my layoffs in 2001 and 2002 as a opposed continuing to do something that I did not enjoy.

What do you enjoy? What are you good at? How do you spend your free time during your evenings and weekends? If you won the lottery and money was not longer an issue, what would you do and how would you spend your time? Chances are you can transform your passions into a business. Find something that you love to do in which you can service a need in the marketing place and then build your empire, your business on this premise...and as a result you will never have to work another day of your life.

I quit my job at 35 years old on my own terms. Since then I have traveling the world as an inspirational speaker, best-selling author and publishing coach. Yes, it is true, I do put in long hours, but I must say that I have not worked a day of my life in the last 5-7 years. What I do is not work it is fun, it is my passion, it is what I love to do.

As I write this book at very much I am approximately 2/3 away across the Pacific Ocean on a Cathay Pacific flight from Los Angeles to Hong Kong. After a short layoff in Hong Kong I will take another flight to Kuala Lumpur, Malaysia where I will be the featured keynote speaker on at the Malaysia 2009 Sales and Money conference. I will speak for six hours or so to 500 business owners and sales people. Many of these attendees will be become my good friends, clients and business partners. I will get to see yet another beautiful part of the world and meet so many great people. Again I ask, is this work? Absolutely not, this is a four-day mini vacation to the other side of earth. Better yet, the organization that has hired me to speak is paying for my entire trip plus my speaking fee. I don't share this story with you to impress you, only to impress upon you that do what you love, do what you enjoy, make a tremendous living and pursue the life of an AE.

Another example that I want to share with you comes from a college buddy of mine named Scot Engler. He and I attended the University of Montana together. While we never roomed together he lived in the next dorm room over and we hung out for the next four years. He was an incredible athlete and all around great guy. He played football for the Grizzlies before a knee injury ended his career.

Scot and several of my other buddies often (at least I thought) seems to waste a lot of time in college not studying. I remember then collecting baseball cards, playing fantasy baseball, video games, and always getting the newspaper tracking stats of their favorite baseball players. From a distance it did not appear that Scot's career was on the fast track. But little did I know as he is one of my most successful friends doing exactly what he has always loved which was baseball.

After a few odd jobs out of college he landed an internship working with a pro baseball team. He worked his way up the ranks and for the last 15 years he has been a pro baseball scout. He has worked for the Montreal Expos, Florida Marlins, and now is pro scout for the Texas Rangers. When I say pro scout this means that he only scouts players that are already in the major league. He makes his living do nothing more than watching pro baseball games, looking for talent, making recommendations based on his observations and stats analyzed to his General Manager which hopes of facilitating trades to improve their roster. A tough life, watching baseball and analyzing stats, negotiating with agents. Sounds a lot like what he did in college. Boy was I wrong. I always knew that he was a great guy and was going to be successful, but I never knew how successful he would become. He truly is an AE even though he has a job. How can I say this, because he has a skill set that he can apply to any team in professional baseball.

I challenge you to do this same! Find something that you love, that you have God given talent, that you are good at, that you enjoy and then build your business, your empire around these talents. In doing so, you too will be on your way to becoming an AE.

Most Marketable Passions

The next step in the process is trying to select the one passions that you have you which think gives you the best shot at achieving prosperity. If you are like most people you have many, many talents and passions. The key is to evaluate each of these passions and find the one that you think has the best chance of filling a need in the market place.

For example, I have a passion for the National Football League. So much so that as you may have read in *Creating Your Own Destiny*, I have a goal own my own NFL football team by age 50. My team, will either be an expansion team called the Hawaii Tiger Sharks in Honolulu or I would like to purchase the Seattle Seahawks. We will talk more about that passion in a later chapter in the book.

I have come to grips with over the years that even though this a major passion of mine, it is not the most marketable passion for me at the present time in my career. My most marketable passion is professional speaking, high volume book sales, and publishing and book marketing coaching. This I believe is the financial vehicle to help me achieve my financial goals. If you study the current owners in the NFL (other than those that inherited their teams from their

families), you will find that virtually all earned that see money to purchase their teams outside of the NFL in other business ventures that were in alignment with their most marketable passions.

I share this story with you as I want you to soul search, write a list of your talents, what you enjoy, how you want to spend your time. Next go through list and circle the two that you think are the most marketable. Finally, do your research and determine which of the two has a great opportunity for you to solve problems or needs in the market place. As result of going through this process you will discover your most marketable passions.

Unique Selling Proposition

When deciding what kinds of products or services to sell, it is important to ask yourself WHY people will buy your product or service instead of your competitor's. You need to determine what Doug Hall (insert title of book) calls a Unique Selling Proposition so that you can set yourself apart from the others.

For example, if you decide to sell calculators on the Internet, you had better come up with a darn good reason why people should buy *your* calculators, when they could just as easily go to local office supply store and pick one up the same day.

As a professional speaker and author, I try to set myself apart from the other speakers by advising the meeting planners that, when they pay my speaking fee, I also include several free copies of my book, *Creating Your Own Destiny*, along with the fact that I cover all of my transportation costs and meals. (Most speakers will try to nickel-and-dime a meeting planner to death trying to get upgrades on flights, limo rides to and from the airport, as well as dining in expensive restaurants on their dime.) I cover all of these expenses and as such, meeting planners have a more enjoyable experience booking me to speak instead of my competition.

Exercise

Think of one of your favorite companies and list three reasons why you buy from them instead of buying from their competition:

- 1.
- 2.
- 3.

Now write down three reasons why people will buy your product or service (these reasons become your Unique Selling Proposition):

- 1.
- 2.
- 3.

Keeping Your Overhead Low

When starting a business it is absolutely crucial to keep your expenses low. There are numerous operating expenses to be aware of and some of these can be limited altogether. For example many of you reading this book may be a one person enterprise, or perhaps have a team of ten people or less. Based on this (unless you are a retail establishment) there is really no need for you to go out and lease office space. This can be a costly expense and is completely unnecessary. If you have an extra bedroom, a garage or anywhere in your residence with a door to shut to quit the noise of the rest of the house, then you can set up your home office.

You will need a quiet area that has multiple outlets to plug in your computer, router, phone, printer, etc... If you feel like you need a nice place to meet clients... take them out to restaurant, coffee shops, country club, to conduct your meeting, but don't bring them to your residence if you feel that home office is not impressive. Your home office does NOT need to be impressive, it needs to be functional!

For years, I operated my business, The Snow Group, out of the comforts, or lack thereof, of my garage. Why my garage? Well, we lived in a three bedroom, two bath house and each of my boys wanted their own rooms. I wanted to be somewhere away from the noise of a busy household where I could shut my door and have silence. I also needed a place where I could inventory all my books and ample counter top space for sending out preview books on a daily basis.

\$500 later in paint, added outlets, I converted my garage into my home office. One of my close friends immediately named my home office "HQ" (for headquarters) and not everyone close to me knew when I said I was working at "HQ." If you have a team of business partners or employees encourage them to all work out of their homes as well.

Save your money for marketing your business as marketing directly returns revenues to your bottom line. Fancy office space does nothing more for you other than give you unneeded added stress each and every month while you worry about making your monthly lease payments. If you can keep your overhead low, you will be well on your way to becoming an AE.

Writing A Business Plan

I saved the best for last. The most important thing that you do for your business is to write a business plan so that you know how you are going to pull this off. You may have it all in your head which is a good start, but for a strong finish you must have a business plan. SEs don't have business plans, AEs do. SEs are broke, AEs are prosperous. A business plan may come in many forms and doesn't need to be 30-40 pages. It can be as short as 10-15 pages. A major reason for your business is that perhaps during this process you will need to raise seed money for your business and any investor is more apt to give you money if they can see that you went through the process of writing a business plan.

I have written many, many business plans over the years and the first was for an entrepreneurship class in college for Dr. Paul Larsen at U of Montana. This process was without question absolutely the most important experience that I did at UM. It was here that I placed

third as an undergraduate in an MBA graduate business plan competition (considering that I was an undergraduate studying Political Science).

There are many variations and components of strong business plan. The style or formation that you use does not really matter, what matters is that you actually create one and then follow it as your launch your venture. A detailed business plan needs to include the following:

Executive Summary: An Executive Summary is a one page complete overview of your business model proving that there is a need in the market place for your product or service. It also lists the owners / management team for your venture offering their experience in the industry of your venture. This page also gives a quick overview of the sales and marketing plan and finally a brief listing of competition and implementation schedule.

Mission Statement: A Mission Statement is typically two to three paragraphs that describe why you and launching your business and what you hope to accomplish. Typically here you would describe level of experience you desire to give to your customer from your service of the benefits your customers will receive as a result of using your product.

Vision Statement: A Vision Statements is often confused as being the same as a Mission Statement but there are indeed different. A vision Statement is typically a one page overview of what your company will look like 3-5 maybe even ten years down the road. Where it stands among your competitions, the annual revenues, the qualities of the products and services offered.

The Current Problem: the Current is a detailed analysis of the market conditions as a result of performing due diligence, interviewing both customers of the product or services as well as other companies in the industry. This is all about doing what you can to identify the problems in the marketing place as it currently stands.

Your Solution: Your Solution is your companies overall solution and strategies to fix, solve or improve the level of service that existing customers in the industry are experiencing. It is all providing a better, more enjoyable experience for the customer.

The Sales Strategy: The Sales Strategy is all about the model that you intend to use to market your companies product or service. For example, are you going to hire direct salaried employees to fill out your sales team? Are you going to go with some type of commission only manufactures representatives? Are you going position your company using a direct sales model? Perhaps you are going rely on referral selling or joint ventures. Also if not you, then who are going to be the people responsible for driving revenue to your bottom-line.

The Marketing Strategy: The Marketing Strategy is all about how you are going to brand your product in the marketing place and determine the exact methods for launching your product or service. Are you going to spend monies on advertising or implement more cost effective marketing strategies.

Profit and Loss Cash Flow Analysis: Profit and Loss and Cash Flow are all determining what your companies actual cash flow needs are and also how profits and revenues are re-invested into

the companies. Part of this process is determining how much you as the owner draw out of the business as the owner and CEO.

The Competition: The Competition is about performing analysis of the strengths and weaknesses of your competitors to determine how your business can do a better job in service, pricing, as well as how your product or service is superior to your competitors.

The Challenges: The Challenges is all about determining which market forces are working against you that include overhead and operating expenses. Other challenging may include attracting seed money or investors to give you enough funding to insure your success.

Implementation Schedule: The Implementation Schedule determines the timetable in which you launch your business model, bring in revenues, and determine what additional resources are purchased to re-invest in your business.

Key Points To Insure Success: The Key Points may be the most important part of this process which will determine exactly what you need to insure that no matter the market conditions that your business is a success.

As you can see there are many components to writing a successful business plan. Most importantly, the best way to give your company a shot at succeeding is to write a business plan. Too many business fail and when you get right down to it to determine reasons for failure, you will see that often times many of them never too the time to actually write a business plan.

Affluent Entrepreneur Profile – Frederick Weyerhaeuser

At 18 years of age Weyerhaeuser emigrated from Germany to this United States and immediately began his career working in a saw mill. He eventually bought this sawmill and started purchasing others as well. In 1872 he launched the Mississippi Boom and Logging Company.

Weyerhaeuser went on in 1900 and purchased 900,000 acres of timber land in the Pacific Northwest from James J. Hill (a railroad baron) and founded The Weyerhaeuser Timber Company. He eventually acquired interests in Potlatch Corporation and Boise Cascade in Idaho. His strategy was to purchase millions acres of land at undervalued prices and use the land to for timber, saw mills, paper factories and other such enterprises.

Talk about a “buy low and hold” real estate investor, he was the real deal. He had discovered a rather unique product that was millions of acres of land and his unique selling proposition was that he owned most of it, the timber, the mills and the entire supply chain. Best of all as Weyerhaeuser re-forested this lands the timber would replace itself again completely over time which having to ever cash in his chip and sell the land. He learned to take farming to another level altogether. As a result, Weyerhaeuser amassed a personal fortune of an estimated \$72 billion dollars.

Summary

Creating your own product or service that is unique to the marketplace an absolute must if you are to succeed in business. However, as important as this is, there is one thing even more important and that is to find a business that matches your passions and is marketable in today's economy.

To further drive this point home, I encourage you to read Marsha Sinetar's book *Do What You Love and the Money Will Follow*. I think her title pretty much describes what this process is all about. When you do this, you end up a position day and day waking each morning with a zeal for life, a desire to serve other people, a mission to add value. As a result you will thrive, create your own destiny, and become an Affluent Entrepreneur. As a result you will never have to work another day of your life.

Conversely, if you rely on your current job to help you achieve your destiny, you may be severely disappointed in the years to come. As any baby boomer if their job lasted forever and you will learn that jobs are nothing more than temporary vehicles to that earn you seed monies to build your business and become an Affluent Entrepreneur.

My concern and hope is that you do not get brainwashed into the trap of having a job and thinking this is the way to prosperity. It is not! If you go down this route and don't save and invest enough money, eventually your funds will run out and you will be force to join hundreds of thousands of other who desparitely accepting any job they can get and end up having to memorize the following: "*would you like fries with your burger?*" Or, "*welcome to Wal-Mart have a great day!*"

I challenge you to be inspired by Weyerhaeuser's story and create a unique product or service that can provide for your family for you lifetime, and many generations to come.

PRINCIPLE 2

Identifying Hot Trends in the Marketplace

“You are the architect of your own fortune.”
-- Anonymous

In the last chapter we talked about creating your own product or service that you can market to the world. In this chapter we are going to talk about ways in which you can ensure that your product or service is hot or not. The best way to make this determination is to keep an open mind, study trends in the marketplace and then ask yourself if people want to purchase the products or services that you are offering, or plan on offering. Additionally, you will learn how Cornelius Vanderbilt and others made a fortune by following their gut and riding the wave of a major trend in the transportation industry.

For example, things that were hot in the past are now long hot today. Such things as CDs and CD duplication are now being replaced by video download. In other words, the technology used for creating the CD product for storage of content (be it audio or soon) is soon going to be outdated just like eight-track tapes, cassette tapes, big box TVs and typewriters. Desktop computers are being replaced by laptop computers, which are being replaced by smart phones and new technologies such as Apples I-Pad.

As you look into the future, ask your teenagers what they see as product hot in the marketplace and chances are they will have an edge up on you since they are closer to the new and hip products of tomorrow. However, the moment that this book is printed, I am sure that this chapter will soon be outdated due to the new advances in technology right around the corner. Below are some items that I firmly believe will continue to increase in popularity, so the question must be, are you keeping up with technology, and trends or getting behind?

Telecommunications, Wireless Connections, Social Media, Health Care, Transportation, Technology, Computers, Anti-Aging, Cell Phones and others are all trends that continue to expand in and see no end in sight. All of these are hot today and I believe will continue to be strong trends for years to come. So ask yourself, does your product or service fit into any one of these categories?

This principle underscores the importance of recognizing what's hot and what's not. Investigating and studying the market will save you time and money because it will result in your business being in an industry with a proven record in a growing market. There's an old saying: “a rising tide lifts all boats.” You want to get in on that rising tide! Through learning more about this principle, you'll be able to determine if your product or service will sink or sail. As an entrepreneur, one of the most important skills you need is the ability to evaluate a business opportunity.

Matching Your Passions to Today's Trends

Combining your passions to the current trends of the time is so very important if you truly want to truly become an Affluent Entrepreneur. In my case as an author, speaker and coach, years ago I decided to pursue my passion in this industry not only because I loved this industry, but also due to the fact the the industry continues to grow year after year and there is now end in site. Let me share with you some numbers that drives home this point. Industry experts estimate that each year in excess of \$30 billion are spent on books and this number is growing. For this reason I am in this business because it is consistent with my passions. The speaking personal development and speaking business is estimated to be a \$10 billion per year industry in the United States alone, so yet another reason why I am in this business.

My point is, match your passion with the trends of the day and you will create a recipe for great wealth and career fulfillment, while at the same time providing a solution to a problem or need in the market place. When you do this, you will discover the key to spending the rest of your live living your passion, making great money, living your dream, and making a huge contribution to the world.

Identifying Other Trends But Not Working In That Industry

One of the key traits that affluent entrepreneurs possess is the ability to recognize opportunity and take quick action. Now this action doesn't mean that you yourself need to completely change your companies products or services to adapt to new trends in this market place necessary. Bottom line is that these trends may be in a completely different industry, and industry that you are not qualified to participate in from a manufacturer or service provider.

However, it does not mean that you can't participate in this trend as an outside investor. What I getting at? Well, you don't need to understand how all the circuitry, vias, traces, components, chips all work together in harmony to recognize the upside potential of the I-Pad. Same is true with an I-Pod. If you enjoy customizing your own music with no annoying advertisements, then chances are other people will too. Perhaps then Apple would be a good company to invest in to diversify your portfolio.

A technology that I have always been fascinated in and that I can't comprehend or understand (perhaps due to the fact that my degree is in Political Science) is the "flying car" industry. You may not be aware that we are closer than ever to having "flying cars" as part of our society. I am intrigued by this sector of the transportation industry for two reasons. First, I live on Bainbridge Island, WA and it is a 35-minute ferry ride to travel across the Puget Sound to arrive in Seattle. Second, I will soon have a second residence in Hawaii and yet again this is a state that is made up of several islands.

I can't wait until I purchase and experience my first flying car so that I could travel to Seattle in 5-10 minutes by air instead of 35 minutes by ferryboat. Further more it will be very excited to go island hopping in Hawaii with my second flying car parked in my garage at my vacation home. My point is this, you and I don't have to understand the technology behind the industry, what we need to understand is the buying habits of consumers in this industry to determine whether or not "flying cars" will take off as a trend or not. Let me share some insights with you on the evolution of this sector of the transportation industry.

Without question the leading manufacturer and engineering firm in the world that is spearheading the effort to one day make “flying cars” a reality, or what they are known as in the industry as Vertical Take Off and Landing (VOTL) vehicles is Moller International founded by Paul S. Moller out of Davis, CA.

I have the unique privilege of personally interviewing Mr. Moller by phone regarding this technology and the acceptance or lack there of by large aircraft manufacturers and government alike. Just as the case with the Wright Brothers in 1900 when inventing the first airplanes, push back in the VOTL industry has been no different.

A quote on the home page of Moller.com says it all: New technology goes through three stages: First it is ridiculed by those ignorant of its potential. Next it is subverted by those threaten by its potential. Finally, it is considered self-evident.

I asked Mr. Moller about the operator’s ability to pilot such as vehicle. His response was that “the operator does not need to be a pilot, simply just know how to program a GPS and put in its desired destination and the GPS would take over and do the rest including flying itself from point A to point B.”

Next I asked him about the timing and how long it will take to for these VOTL’s to be embraced and become a regular part our society. Let’s face it, I watched *The Jetson’s* cartoon on TV growing up so I am eager to learn how close we are to seeing this technology as part of our everyday lives. His response was that “he and Dan Golden (Head of NASA) testified a few years ago in front of a congressional hearing and they both believe that within ten years 25% of the US population will be able to afford to access the technology and within 25 years, 90% of US population to access it.” Something to keep in mind though, when he says access it, it may mean that you either own one or you rent one for your convenience, similar perhaps today when renting a car.

Finally, I was interested, as any consumer would be in cost. To currently manufacture one of the VOTL’s you are looking at \$500K or more, but eventually as this technology takes off, Moller’s vision is to price these at less than \$100K similar to any high-end luxury automobile.

With any cutting edge, leading technology continuous funding is always part of the equation. Therefore, if you or someone you know is interested in this technology, feel free to contact a representative at Moller International for more specific details on investment options. For more information visit www.Moller.com.

Exercise A

What are features of your product or service address a rising trend today in and the future?

- 1.
- 2.
- 3.

Exercise B

What adjustments can you make in your business plan to insure that your product or service deliverable match the current and future trends in the market place?

- 1.
- 2.
- 3.

Exercise C

What trends can you identify that you know will continue? Which companies manufacturer products or services that supply solutions to meet those trends? Which companies should you considering investing so to boost your net worth and benefit from the rising tide?

- 1.
- 2.
- 3.

Affluent Entrepreneur Profile – Cornelius Vanderbilt

Cornelius Vanderbilt was an American entrepreneur who recognized the trend and increased demand for transportation in a pioneering America. Born in Staten Island, NY in 1794, he grew up working on his father ferryboat which operated runs between Manhattan and Staten Islands. He quit school at age 11, operated his own boat by age 16, and soon there after purchased the ferryboat with borrowed money. These experiences led him into a long and prosperous career in shipping and then eventually bought out all the other ferry lines operating in the lower Hudson river area.

In the 1830s some of the first railroads were being built between Boston and Long Island Sound where they connected with Steam Boats to make the remaining portion of the trip to New York City. It didn't take long and soon Vanderbilt owned these railroads as well. When the California Gold Rush started in 1849 he switched his attention from regional steamboat lines to ocean-going steam ships. Virtually all of the migrants workers heading west, and all the gold coming back east traveled on Vanderbilt's ships by way of Panama.

After the Civil War he turned his attention back to the railroad industry where he soon ran into conflicts with connecting railroads. As a result his solution was to buy them out so soon he owned the Hudson River Railroad, New York Central Railroad, Lakeshore and Michigan Southern Railway and later Canada Southern. Vanderbilt was also the driving force behind Grand Central Depot on 42nd street in Manhattan in 1871, now called Grand Central Station.

As a result of his acquisitions over the years in both the shipping and railroad industries, Cornelius Vanderbilt amassed a net worth valued at \$168 billion. He would go on to make a huge endowment that would be named Vanderbilt University located in Nashville, TN named in his honor.

Summary

To become an affluent entrepreneur you need to keep your pulse on the trends in the marketplace. Whenever possible, try to match your passions with this trends and then create a product or service capable of providing solutions and solving problems with this trend. In doing so you will create great wealth and amass a fortune.

Whether it be Cornelius Vanderbilt in shipping and railroads, Henry Ford with automobiles, the Wright Brothers in airplanes, or Paul Moller in VOTL's (flying cars), be sure that you study the demand in the market place and then position yourself and your company to rise with the incoming tide that lift's all ships.

Better yet, if you are not in a position to offer products or services to this trending industries, consider positioning yourself as an investor to further diversify your portfolio. In becoming an investor you can save time by following your true passions, and not have to spend years and years trying to understand the technology. Save that for the engineers.

PRINCIPLE 3

Get Your Family's Support

"We crucify ourselves between two thieves: regret for yesterday and fear of tomorrow."
-- Fulton Oursler

In this chapter you will learn how crucial it is to get your families support on your venture. We are not talking about extended family. We are not talking about Mom and Dad, brother and sister, we are talking about our spouse. From the start, even *before* the start, you must include your family in your business. After all, think about what you're going to put them through! While you're visualizing how you'll spend your first million, your family is afraid of the unknown. Tell them everything. They need know what you're planning, what they might expect and any sacrifices they're going to have to make.

For example, your spouse needs to know there won't be a guaranteed paycheck every week, no eight-hour workdays and that your family's credit score may take a big hit. Your family needs to commit to supporting and encouraging you in this new venture for five to seven years. If they make this sacrifice, then they'll benefit from the pot of gold at the end of the rainbow that follows every storm. Getting your spouse's support may mean the difference between success and failure in your business. It almost goes without saying – family support is essential.

Additionally, in this chapter you will learn how the wealthiest man in the world, Bill Gates, included his wife in his business model and why need to keep your spouse involved.

Credit Score

These two words above are probably the single two biggest road blocks that prevents people from pursuing their dreams. It paralyzes people with fear. Why because we are taught early on that the single most important thing in life is to keep a "perfect" credit score. I was taught that as well. Well lets probe this a big further. The reason why people want a perfect credit score is so that they can one day pursue the American dream: To buy a house (debt), to buy a car (debt), to secure a good education for your kids (can mean debt).

The reason why I am so humored by this belief is that I too shared this philosophy for so many years. I had a perfect credit score of over 800 when I was laid off at 9/11, and then I started investing heavily into my own business. Once I lost the six-figure day job, I got behind on bills and hence no longer have a perfect credit score. However, as a result, banks will make you believe that if your credit score is below 600 then you are not a good person, that you are a bad person, that you are a failure.

I have come to believe this that is all a bunch of bullshit! Recent studies suggest that 55% of American adults (or over 110 million), have bad credit. Who cares as far as I am concerned it is just a number. Today it is as common as having blue eyes, or being born on an odd day of the month. I am more concerned with the goodness of your heart than the number of your credit report. What a dinged credit score tells me, is that you are on entrepreneur, a risk taker, a

visionary, someone who is trying to built and create something for the greater good of all humanity. I could care less what your credit score is. I do care about your visions, your goals, your destiny, and your higher calling in life. These are things far more important to me when considering whether or not I choose to do business with someone or not. I am sure if you were to ask all of the entrepreneurs still alive today about their credit history, they too would admit that it has been up and down over the years.

What I mean is that your credit score has nothing to do with who you are as a person, your level of success or failure in the future, whether you are a caring, forgiving, honest, contributing member of society. The opposite is true...perhaps having a lower credit score means that you have dreams, that you took action, that the successes didn't come as quickly as you anticipated so you got behind on your bills a little bit. Big deal! In the end, when you become an affluent entrepreneur worth millions, and hire all those people with perfect credit scores to work for you and your empire while you sit on the beach traveling the world building your empire. Donald Trump has filed bankruptcy on several occasions as a business strategy. Do you think he has a perfect credit score?

My point is this, that your credit score does not mean a damn thing if you pay cash for all of your purchases! It is just a number, just like your social security, driver license number. Who cares what the number is if you have all the cash in the world at your disposal. Furthermore, having good credit just gives you the ability to borrow money to buy for things that you cannot afford to buy without cash, leaving you further in debt. For example, if you make good money and have a perfect credit score, you can go out and get a car loan and buy an \$80,000 Mercedes Benz and now sure you have a nice car but you are stuck with \$80,000 in debt and monthly payment of \$1,000.

Another example, again making good money and having a perfect credit score, you can go out and purchase a million dollar home. So now you live in a nice home, but you are stuck with a \$8,000 per month mortgage payment. More debt, less freedom!

My point is this, sure do everything you can to meet your financial obligations, pay all of your bills on time and keep a decent credit score, but don't feel as though if your credit has been dinged that you are a failure you are not. The systems that track credit are actually protecting you from buying things you really can't afford and keeping you from getting more debt.

Bottom line, the Affluent Entrepreneur is one who pays cash for everything and only truly buys things they need! There are two exceptions to this rule: one, he or she can use OPM (other peoples money) as a tool to buy the things that they need, want, or desire. Two, the affluent entrepreneur borrows money to purchase appreciating assets such as real estate.

Coming to Terms with Your Spouse

When you or your spouse are thinking of starting a business or getting into business with someone else, make sure that one of the two of you keeps their nose to the grindstone and keeps the job. What I mean is that it will not work in many cases if both the husband and the wife are each pursuing new ventures simultaneously.

One of the two of you should keep your job, and then other one should be then freed up to pursue the business. However, do what you can do insure that all of your families needs can be met with that one income. In my situation I will always be grateful for my wife, Cheryl, as she is the one who always kept her job during our transition years to becoming an affluent entrepreneur. Perhaps you don't read about this in book, or see this in the movies, but the most successful entrepreneurs are the ones who keep their family in tact in both times of scarcity and abundance.

I remember after I was laid off from my high-tech sales job and making the transition to full time business owner how supportive my wife was. At times it was also very difficult for her to watch our perfect credit score get dinged. My wife has always been their supporting my career pursuits every step of the way. I remember a conversation I had with my father when I was explaining how challenging things got financially when we lost one of two family incomes.

My father looked me in the eyes and said "fight light hell to keep your family together and it is the most important thing in the world!" I will never forget his words of wisdom. Today, of all my accomplishments in life I have most proud of the fact that my wife and I have celebrated over 20 years in marriage. I can look you straight in the eye and tell you they have been the best 17 years of my life.

At one point early on in our transition, I got behind on our mortgage payments. So much so that my wife and I ultimately had a come to Jesus talk. We had been living in our family home now for about 8 years at the time. Unbeknownst to me, my wife was tired of the house. I was tired of mowing the huge lawn, especially because it was on a big hill. So my wife and I decided to sell our home, take the money from home and pay off all of our credit card debt. So we did just that and my wife found us a beautiful home on the golf course. It was one story rambler that was both walking distance to the beach and to the ferry. Also being that it was on the golf course it was a very quiet place to live. Being that we couldn't afford to buy it right away, we did a lease option on the home and within two years we finally purchased it and have been slowly fixing it up ever sense. Through the process, I have learned the secret to a happy marriage. This secret if applied to your relationship will make for many, many years to come. It is simply that a happy wife equals a happy life.

Happy Wife Equals Happy Life

I want to ask you if you have ever found yourself in a position when your spouse continues to give you "Honey Do Lists?" Well, my spouse is no different. My favorite is when I am watching an NFL game on TV and she comes up with some project she wants me to do, so as cleaning the fridge, or some other painstakingly task around the house.

Well, after we purchased our rambler on the golf course, we learned as a result of the frequent use of the fireplace that the chimney needed to be cleaned to eliminate the creosote build up on the inside of the chimney. I have never done this before and certainly did not have the tools, time, or energy to complete such a task. For months and months my wife was constantly after me to get this done. Well living on a budget, a chimney sweep just wasn't in the financial plan. See all along I assumed that it was going to cost \$500-\$1000 to get this done.

Several months went by and I still had not completed this item on the “Honey Do List.” As a result I was always extra careful when making a fire in the fireplace. On January 16th 2007 (how do I remember the date) because it was my son Jacob’s 12th birthday, he had five boys spending the night. Being the good Dad that I was, I ordered several pizzas for the boys.

At about 10 PM my wife went to bed as she was tired from a long week as work. I hung out with the boys in the family where the fireplace is located and watched them play video games. Finally around midnight, I decided that I should probably clean up the mess since it would be nice to wake up the next morning to a clean home. I pick up the left over pizza boxes and took them outside to the garbage and wouldn’t you know it, the round garbage can was full. Even if it wasn’t full, it would not hold a square pizza box. I always believed that either they should make pizza boxes rounds so that you can place them in a garbage container, or they should make garbage cans square so they can fit square pizza boxes in them.

Being the rocket scientist that I was, I decided to go back inside with the pizza boxes and simply throw them in the fire and watch them burn. Problem solved. Well, not so quick. I did just that and disposed the pizza boxes in the fireplace (there most have been 3-4 boxes). I did allow my yellow lab to finish off any extra pizza toppings still left in the box. In doing so, I couldn’t help but notice how much grease there was left on the pizza box. Having taken chemistry in both high school and college, I should have known better than to toss the greasy boxes into the fireplace. I did anyways and was soon amazed as to what happened next?

To my surprise after the a few short moments of watching boxes burn all of a sudden I heard thump, thump, thump (just as you would hear when at a drive through bank hitting the vacuum button sending he plastic container back the bank tell behind the window. You guessed it, the same happened with the pizza boxes. All of them were soon suck out of the firebox up the chimney. I was hoping that they would burn quickly and not cause a problem.

To my amazement, I soon heard the chimney roar, loader and loader as if I were standing at the end of an aircraft carrier listening to fighter jets take off. I leaned over, put my head as close the fire as I could, look up the chimney, and the entire top of the chimney had caught on fire. Of course, this would have been impossible had I invested in a chimney sweep earlier just as the home inspector recommended.

Meanwhile, all five of the boys were still playing video games completely oblivious to this ever-increasing dangerous situation. Also, my wife lay aside in the master bedroom on the other side of the family room way. So I rushed outside as fast as I could to assess the situation. Once I got out to the driveway and looked, I saw what appeared to be a miny 4th of July fireworks show spoughing out from the top of my fireplace.

It was then, that I realizing my house’s chimney was completely on fire. I thought for a moment that that obvious thing to do was to call 911. However, in doing so, it would waken my wife and I would grief from her for years for not getting the chimney swept out as she had requested now for months and months on the “Honey Due List.” The last thing that I wanted was for my wife to wake up and for my foolish actions to ruin Jacob’s birthday party.

Therefore, I did what husband who had not listen to his wife would have done. I ran as fast as I could to the back the house, I grabbed the ladder and the hose. Turned on the hose. Rushed to the side of the house with the ladder and hose in hand. I climbed up the roof top, and took the hose over to the chimney. I sprayed and sprayed water all over the top to chimney and into this chimney. After about 3-5 minutes I successfully was able to put out the chimney fire. I stay on the roof hosing everything down for another five minutes or so and I could notice how bad the burn pepperoni pizza boxes had smelled.

I then rushed back into this house full expecting there to be water all over the place from the chimney. To my surprise, there was no water anywhere as it all evaporated in the flames of the fire in the firebox. Furthermore, I was surprised that my son and his four friends who were so involved in their video game that they had no clue that there was even a chimney fire. I figured if they didn't see is first hand, there was no reason for me to tell, so I didn't and they continued on enjoying the birthday party and video game.

Being the responsible father and husband I was, I snuck into the master bedroom where my wife lay asleep, went into the closet to access the pull down attic ladder. Just as I did this, my wife rolled over said, what is that good awful smell? I said one of the boys must have burned some pizza in the microwave. She quickly went back to sleep and I climbed up into the attic with my flashlight to rule out any chance of a fire new the chimney. What I discovered was that our fireplace was completely encased in large stone so it would be virtually impossible for this fire to get into the attic. I can back down, snuck out of the bedroom and went back to the living room and naturally let the fire in the box burn itself out. I was certainly not going to add any more wood on the fire. By now it was 1 AM and the boys were getting ready to sleep on family room floor in their sleeping bags. Being the responsible father that I am, I stayed up while the boys slept until 4 AM watching SPORTSCENTER. Three hours later, all was asleep and after three hours of being awake, I knew the risk and danger was virtually eliminated so I went to bed.

The next day was Sunday and we had our fire again in the fireplace and cheered the Seahawks on the big screen TV. Finally, Monday came and I immediately went to the yellow pages, looked up chimney sweepers and found AAA Chimney Sweepers (By the way, that is a brilliant name for this kind of company to insure top placement in the yellow pages alphabetically. I called them, set up an appointment, and by that afternoon they had come out and spent two hours completely cleaning our entire chimney and getting rid of all of the creosote. Then the representative gave me the bill.

\$99. That was it! I couldn't even believe it. All that time spent worry about where was going to find another \$1,000 in our family budget. Risking the health and safety of my wife, sons, and his friends. I felt like an idiot! I share this story with you for this reason. What items are there on your "Honey-Do List" that your spouse has been after you about for months and months. I challenge you to respect your spouse and do what he or she has asked you to!

Exercise

In the lines below, list out five things that you can do for your spouse immediately (within the next 5-7 days) to show that you love them and they you respect them so much that you willing to do anything to keep them happy!

- 1.
- 2.
- 3.
- 4.
- 5.

Family Must Be Your Top Priority

I remember several years ago in the early days of studying wealth I read an article in Reader's Digest and it listed the top reasons why many people never achieve wealth. One of the top reasons was that of divorce. Let's face it, when you are married you are paying one mortgage or rent payment, one cable bill, one internet bill, one power bill, one home owners bills, one tax bill and the list goes on and on.

Once divorced both you and your ex spouse now each need to cover all of the bills mentioned above on half the income of your previous family income. The money part is still just the small part. Then the issue is children. Where do they live? How do they respond? What long term detrimental effects and scares are they left with due to mom and dad splitting up. I can't tell you how many adult friends that I have today that have a screw or two loose, and when digging deeper into their personality and early years, all describe how their parents divorce messed them up for upwards of five years or more.

The affluent entrepreneur keeps their family as a top priority, does not cheat on their spouse, or abandon their children. The affluent entrepreneur does what my father encourage me to do during our tough financial years and that is to "fight like hell to keep your family together!" As an entrepreneur the most important product that you bring to this world is that of your family. It doesn't matter how successful you are in business if you are not successful with your family!

For this reason, I am grateful to have celebrated over 20 years of marriage to my beautiful and loving wife. God willing, I am excited about the day that we celebrate our 50-year anniversary. I am also so proud our sons and the young men that Sam and Jacob are becoming.

Recently I read yet another book from one of my all time favorite authors and speakers, Og Mandino. In his book, The Choice, he concludes that we all have a choice in life. We have a choice to be faithful to our spouses, a choice to keep our children as a top priority, and a choice to business our own successful entrepreneur. Og states in his book that a happy family is like having like experiencing a "premature heaven on earth."

Exercise

In spaced below, insert your spouses and commit that you will keep them as a top priority in your life, meet their needs, and also share with them your entrepreneurs pursuits so they can

know what to expect, and what to sacrifice to ultimately achieve the light at the end of the tunnel. Notice that there is room for only one person's name here:

- 1.

Next, list out your children below, and commit the rest of your life to keep them as a top priority.

- 1.
- 2.
- 3.
- 4.
- 5.

In this chapter I have written about importance of keep your family as a top priority. If you desire to become an affluent entrepreneur then you must commit with all your heart and soul to remain faithful to your spouse, to be there for your children.

You must also remain firm and grounded in times of prosperity and turbulence. You must come to understand the power of paying cash for everything and if you can't pay cash for it that means that you don't purchase it (again, unless it is an appreciating asset such as real estate).

You should also never let someone else's opinion of you determine your self worth. Know that part of the process of becoming an affluent entrepreneur means that at times your credit score will become damaged. Remember that having a dinged credit score actually help prevent you from borrowing money to purchase things you can't afford to pay cash for.

I challenge you to pursue your biggest passions in business, remain loyal and faithful to your spouse, and keep your children a top priority. When you do this, you will see that the other principles in this book will serve as your aid to achieve all of your family goals.

Affluent Entrepreneur Profile – Bill Gates

Bill Gates has become one of the best-known entrepreneurs in the world as a result of he and co-founder Paul Allen launching Microsoft in 1975. He has completely revolutionized the computer industry and dominated the software industry from the 1980s to the present.

Mr. Gates has serviced as founder and CEO of Microsoft but has stepped down at CEO in January of 2000, but has remained involved as Chairman of the company. As a result of his technological know-how and ruthless competitiveness Bill Gates, amassed a personal fortune of \$53 billion. His net worth has been as high as \$121 billion a few years earlier at the height of Microsoft's stock value.

In 1994, during a booming time for the company Gates become started to study the philanthropic behaviors of both Carnegie and Rockefeller. As a result it inspired him to create the William H. Gates Foundation which later in renamed in 2000 the Bill and Melinda Gates Foundation. As a result he was include his wife in this foundation since she has a stunning resume of

accomplishments in her own right. Soon after its establishment, the Gates were successful in recruiting fellow billionaire Warren Buffet to become involved in the foundation. As a result, today Bill Gates, his wife Melinda Gates, and billion friend Warren Buffett control the foundation as the three trustees.

The vision of this foundation is to enhance healthcare, reduce extreme poverty, expand educational activities, and improvement access to information technology. This foundation has been quite successful in accomplishing this vision making a difference throughout the world giving \$33 billion to the endowment to support this worldwide cause.

Summary

Sooner or later every entrepreneur learns that family is always more important than money. Therefore, my goal in this chapter was to help you understand, communicate with your spouse, and gain their support in your entrepreneurial ventures. Lets face it being and affluent entrepreneur without the love of your family by your side to me is a sign of failure.

Keep your spouse in tune with the risks at hand, warn them if financial storms are soon to come. Finally, reward them for their loyalty to you and your vision once the storm has past and life gets back to normal. Every entrepreneur is sooner or later going to deal with financial ups an downs and the more you include your spouse in this roller coaster, the strong your marriage with be. The stronger your marriage, the stronger the relationship with be with your children.

As your business grows and succeeds, and if your spouse is willing participant include them as part of your business (if it makes sense to). I am inspired as to how Bill and Melinda Gates have come together as a family and as a foundation to do what right to make the world a better place. I challenge you to do the same, and take much of your profits and give back to those in need so that you can do your part to create a greater good here on earth.

PRINCIPLE 4:

Applying the Principles of Successful Selling

“Determine that the thing shall be done and then we shall find a way.”
-- Abraham Lincoln

In this chapter you will learn many of the skills to drive large revenues to your company which will ultimately help you become an affluent entrepreneur. You will the Affluent Entrepreneurs ultimate Sale Success Formula that I believe is one of the most important equations as sales professional can put to use to produce amazing results. You will learn 12 proven prospecting strategies. Finally you will gain insight on the story of how the top performing IBM salesman, Ross Perot, become a billionaire.

Starting Young

Let's face it, becoming an affluent entrepreneur is not going to happen overnight. I believe affluent entrepreneurs are developed over time through hard word trial and error, and sure determination. In other words affluent entrepreneurs are not born and they are grown and nurtured. The best way you can ensure your children will become affluent entrepreneur's is to cut them off financially as soon as you can and teach them to fish for themselves as soon as they can in the mid to late teens as my parents did with me.

When I was a young child my parents told me that I have anything that I wanted as long as I was willing to work hard enough for it and also pay for it myself. This sent me on a journey as a young boys starting with mowing grass, shoveling drive way and then eventually selling Detroit Free Press subscriptions door to door and getting a paper route in the 8th grade. It was the paper route that taught me how to collect monies from my clients. I would argue that this may be the absolute most important skill an affluent entrepreneur needs to master. The second skill that is arguably equally important is selling! In this chapter we will cover selling perhaps in a different way that you have ever experienced. Remember people love buying but hate being sold.

Let's begin this chapter with the obvious: you, the owner of your company where many hats. You are the president, CEO, operations manager, VP of sales, director of customer service, accountant, and collections officer. Oh yea, I forgot you are also the IT guy or gal, and the janitor! Wearing lots of hats can cause you to loose focus on the number one most important function of your business that is to drive revenues to your company. The only way that you can do this is to focus at least half of your time on selling, prospecting and bringing in revenue. This chapter is designed to help you become more effective as selling, closing business, and attracting clients to your business so that can become an affluent entrepreneur.

The Affluent Entrepreneur's Sales Success Formula

As an entrepreneur, you know what you want, but may not know how to get it. No doubt you're trying to start a new business, or grow your existing one. Some fall into the trap of spreading themselves too thin, thus needing to increase revenue. You may have the same concern.

Let's face it, until your company adds more employees you're the CEO, VP of Sales, the Accounts Receivable Manager, even the janitor. With all these roles, how can you focus on the amount of prospecting needed to keep your revenue stream coming in? It's my belief you can't until you implement a system specifically designed to keep you on track.

Becoming a successful entrepreneur doesn't happen overnight. You'll face adversity, your bank account may run dry, and your perfect credit rating may suffer. You may damage your relationship with your spouse or significant other. In the end, your trials will be worth the pain if you can develop the courage to stay the course and make it happen!

You may be thinking, "Easier said than done." Perhaps you've had a goal, a dream, a vision that you didn't pursue because you didn't know how you could attain that goal. Many others have the same concerns. I'm going to offer you a system to follow so you can learn the "how." Once you unleash this secret, your business can explode.

Over the course of 15 years, I've interviewed thousands of employees from all walks of life. What do these people say they want? *More* time, *more* money, *more* freedom, *more* health, *more* love, and *more* happiness in life. Entrepreneurs want the same things, and when you own your own business, you're in a great position to achieve them!

Your ability to sell is vital to the level of success or failure you'll experience. The better your sales skills are, the more money you'll make. If you have a background in sales, then you're more qualified than you realize to succeed as an entrepreneur. Bottom line: Great salespeople make the best entrepreneurs.

So, how can an entrepreneur get more out of life? By overcoming self-limiting beliefs, applying the following sales success formula, and implementing my prospecting system.

Your Biggest Obstacle

Before I offer you my formula, it's important to identify your self-limiting beliefs. Your biggest obstacle isn't another company or entrepreneur, but you. Your mind can help or hurt you, depending on how you've programmed it. Rather than focusing on doubts, you must learn to believe and trust in yourself.

The best way to develop a strong belief in yourself is to set small, attainable goals. As you execute these goals, you'll learn you're capable of overcoming your self-doubt, enabling you to achieve more far-reaching goals.

Once you win the mind battle, you can accomplish all you envision. Your mind will ignite a fire in your heart. As you experience this, you'll become an unstoppable force, capable of achieving more success and freedom than you could've ever imagined.

The Formula

It's important to analyze why people purchase from one company over another. If you ask buyers, most say, "strong relationships." People buy from people they like. If you want to increase sales, develop more solid relationships. The entrepreneur who accomplishes this will ultimately get the biggest results.

Here's Sales Success Formula I suggest you use:

Trust (T) + Respect (R) + Need (N) + Ask (A) = Money (\$)

Like every formula, each part must occur to reach the desired outcome. Trust is crucial to close sales. Your prospect may respect your company, and they may have a need, but if they don't trust you, they won't buy from you.

To build trust, show your prospect you care about their success. When a buyer sees you do, they'll trust you. The best way to earn this trust and respect is to let your prospect share their problems with you.

Another way to build trust in the relationship is to ask about the buyer and his or her interests. Questions can include those about their family, children, and hobbies. Asking these questions will give you a better idea of their interests.

Respect is another key component to this equation. It's possible to trust someone and not respect them. The best way to build respect is to follow-up on action items as promised. Always respond in a timely manner. Show the prospect you value their business.

All too often, entrepreneurs forget to ask if there's a need for their service. It's vital to qualify need as quickly as you can. Without it (regardless of how much trust and respect you've established) you'll never close the sale. To discover a prospect's need, ask them if they're in the market for your product or service. If not, move on to the next prospect and qualify their need.

Prospecting System

In my business, I've had incredible months of growth and record income, while at other times I've struggled. Looking back at this rollercoaster ride, the worst months occurred when I spent a disproportionate amount of time doing administrative tasks. When I implemented my Sales Success Formula, I had my best months. I can't emphasize how important my system is to an entrepreneur. If you follow a proven system, you'll soar. If you don't, you'll starve. System stands for: Save **Y**our **S**elf **T**ime, **E**nergy, & **M**oney. As an entrepreneur, I challenge you to implement the twelve tips in my prospecting system, listed below.

1. *Develop a Sales Database That Works for You:* There are numerous sales tools and CRM software applications on the market that can help you keep in touch with your prospects. If you're old-school and prefer using a paper system, then do what works best for you. The less time you spend doing data entry, the more time you can prospect.

2. *A Successful Business is 5% Creation and 95% Daily Promotion:* The old adage of “build it and they will come” doesn’t work! Just because you create a new product, service, or Web site, doesn’t mean customers will come knocking on your door. Develop your product or service, then spend the rest of your life promoting it and you’ll experience success.
3. *Prospect a Minimum of Four Hours Per Day:* Entrepreneurs can loose focus on their most important task: selling. Prospect four hours per day, and you’ll bring in the revenue needed to thrive while you’re also doing new product development.
4. *Utilize the Rule of Seven:* Studies show on average that it takes seven bits of communication between buyer and seller before a sale occurs. In today’s ultra-competitive environment, the “one-call sales close” no longer works. You have to develop trust, respect, and need, which comes by spending time with your prospect. After five or six communications, ask your prospect to become your client and you’ll have a high rate of success.
5. *Get Samples in the Hands of Your Prospects:* Many aspiring authors have asked me how I turned my book, *Creating Your Own Destiny*, into an international bestseller. It all came down to my willingness to give out review copies to prospects who could later buy in volume. I’ve given away 2,000 to 3,000 copies in seven years. Focus on giving away samples of your product and then sell the same clients in volume of 10,000 units or more.
6. *Build a Full-Commissioned Sales Team:* As an entrepreneur, you must do everything possible to keep your overhead low. One of the best ways is to pay your team based on sales and project-specific performance, and not on salary (with the exception of administrative personnel).
7. *Create and Update an Income Funnel:* You need to know where your next paycheck is coming from. Monitor each of your prospects as they move through your sales funnel. This strategy allows you to manage your monthly cash flow.
8. *Focus on Marketing Your Business Instead of Advertising:* It’s been my experience that advertising can be costly and often doesn’t work. Marketing your business is less expensive and more effective. For example, instead of paying the steep price of a newspaper ad, submit an article. This method costs you nothing, and sets you up as an expert in the eyes of your prospect.
9. *Protect Your Seed Money Sources:* A good form of seed money is income from your job. If you’re just beginning your entrepreneurial pursuits, keep your day job and build your business part-time. Once you have a year’s worth of income saved and are debt free, then quit your job and pursue your venture full-time.
10. *Successful Businesses Always Take Longer and Cost More Than Planned:* It may take three times longer and cost three times more than you budgeted to be make your business

a success. Keep this in mind when allocating funds. This principle also helps you determine how long you'll need to keep your job.

11. *Golden Rule*: Simply put, treat others as you wish you to be treated. Respect others as you wish to be respected. Prospect others as you wish to be prospected. Finally sell others, as you wish to buy.
12. *Negotiations*: Always remember that when it comes to negotiations, whomever mentions the amount first, always loses. Therefore, let the other person or organization that you are negotiating with bring up price first. In doing so you will always be sure to get what you need for your product or service.

If you want to create your destiny using the business you've selected as your financial vehicle, I challenge you to apply my Sales Success System to your business and follow my destiny mantra, "Dream, Plan, Execute, and Soar!"

How do you achieve your vision of success? The answer is a secret I've learned during my years as an entrepreneur: You *don't* need to know the "how." If you believe in your vision, the how will present itself over time. W. Clement Stone said, "If you tell enough other people about your goals and dreams, eventually someone in your life will show up and help you achieve them!"

Exercise

List five new sales and prospecting strategies below in which you plan on implementing immediately to drive increased revenues to your company.

- 1.
- 2.
- 3.
- 4.
- 5.

Affluent Entrepreneur Profile – Ross Perot

Ross Perot graduated from the United States Naval Academy in 1953, served his remaining four years and left the Navy to become a salesman for IBM in 1957. He quickly became the top selling producer of his company achieving his annual sales goals within the first two weeks.

This experience gave him the wisdom and the resources to launch his own company Electronic Data Systems (EDS) in 1962. After 77 rejections Ross Perot finally landed EDS contracts with the federal government to computerize medical records. His company eventually went public in 1968 and his stock value increased from \$16 a share to \$160 per share in a matter of a few days. The success of his company eventually led to the GM purchasing the company for \$2.4 billion.

Ross Perot developed what every good sales person needs to possess, and that is good listening skills. Not only that he was persistent and never giving up. After being listening to the numerous

problems faced by the United States with our every increasing national deficit, Perot wanted to apply business principles to political problems. As a result he had unsuccessful runs for President of the United States in both 1992, and 1996. It was in 1992 that I had the opportunity to meet him in person and one of his political campaigns. Being the true sales professional he was a man that I trusted and felt could do the job that our country needed. I believed in him so much that he earned my vote.

As a result of a lifetime of listening to the problems of both the business market place and politics, Ross Perot built himself an empire. At a time when he could have retired permanently he spent his own money, went out on a limb in an attempt to again serve The United States for a second time. As a result of his true professionalism, solid character, and salesmanship, Ross Perot amassed a net worth of \$3.5 billion.

Summary

I encourage you to implement my sales formula, $T+R+N+\underline{A}=\$$, and develop solid relationships based on trust, respect, and need, then ask the prospect for their business. Remember the “A” is asking is always underlined because it is the most important part of the equation. My friend and mentor Mark Victor Hansen co-author of the record-breaking Chicken Soup for the Soul book series has always said, “you need to A-S-K to G-E-T!”

Becoming unstoppable and earning more money as an entrepreneur than you could’ve ever imagined is certainly within reach when you apply these strategies outlined in this chapter to your business. As a result of implementing them, you’ll ultimately get *more* out of life. It’s my firm belief you must have unwavering confidence in yourself. Only those who can see the invisible can achieve the impossible. Belief in your vision is the key to creating your own destiny (but only if you go out there and do it your self). Your ship is not going to come in, you need to leave the security of shore and swim out to it.

I challenge you to study the business and political life of Ross Perot, and you will learn firsthand and see a living example of someone who has applied the principle of successful selling and business an affluent entrepreneur as a result.

PRINCIPLE 5:

Finding and Hiring the Right People

“Don’t judge each day by the harvest your reap, but by the seeds you plant.”
-- Robert Louis Stevenson

It’s logical to want to attract winners to your team. In this chapter, I will help you develop the most logical, less risky compensation plan for your team. You will learn how to put this kind of compensation plan together that is a commission-only payout – meaning your teammates earn income only if they add revenue to your company’s bottom line. Next, I will show you how and where to find this talent to help you build your empire. Finally, you will how and why Andrew Carnegie gave back to the people that helped him build his empire and I will challenge you to do the same.

Commission Only

As a business owner it is always challenging to stress and worry about making payroll every two weeks so one way to combat that is to only hire people on a pay for performance plan. If you are in a service related business or in retail this would be very difficult. However, if you own your own business as a one person show...look and hire people that can sell for you on a commission only, and in doing so, pay them a commission pay plan.

As a result of doing so, you don’t have to babysit, track their hours, worry if they are actually working playing on company time. Also, in operating this way, you only attract the most determined, disciplined and serious business partners to help you move forward. Currently I have upwards of 50-60 JV affiliate business partners that market my products and services, an when they make or refer sales, they get paid.

This reminds me of my very first sales person who came to me asking for an opportunity. Believe it or not, as a professional speaker, this happens virtually every time I speak in front of a large audience. As we will discuss in a later chapter, I am a big advocate of focusing on marketing my business not on adversity my business. Therefore, whenever I am out and about and run across a community bulletin board where business card are tacked up, I always do the same and I rarely get any business this way, but I figure, what the heck, it is a one penny business card.

Well one day, about five years after I launched my business, I posted up a business card at a community bulletin board and a grocery store in Poulsbo, WA. To my surprise about five days later, I received a phone call from a very nice woman named Mary West. She was so impressed with my card that she invited me to attend her weekly networking meeting. I politely declined sin I travel too much to commit to a weekly meeting. I figured I would just send her a free book and that would be the end of her. Well, she read my whole book in one day, went to my web site and noticed that anyone could purchase 100 copies of my book and half price, and turn around and sell them at full price and keep the profit. She then called me up and asked me when she could

come by and drop off a \$700 check. Hmm, I thought...perhaps I should reconsider joining her networking group.

To make a long story short, Mary has worked her way up and has booked tens of thousand of dollars in new business for me over the years. As a result, I have promoted her to VP of Sales on a commission only plan. As a result, she is free to work when she wants, as often as she wants, or as little as she wants. I recommend that you too offer the same kind of comp plan and find very talented people such as Mary West.

Finding Talent

Recently while visiting the east coast for two speaking engagements I extended my stay to catch one of my son's lacrosse games and Fairfield University. While in this same trip, I have the opportunity to stop in and speak to the Entrepreneurships / Communications / Business class to a group of seniors at University of Rhode Island, in Kingston, RI. The professor of this class, Gail Lowney-Alofsin (who by the way happens to be a very inspirational and talented speaker) asked me to come in and speak to her class. She advised me that many of them were worried about the next step of their lives. Graduating from college, then what?

I accepted this opportunity, volunteered my time since I was passing through and already in the area for two other paid engagements. I spoke this this group for 90 minutes about taking an inventory of your top five passions, about going off and working a job for 3-5 years to gain the skills sets, confidence and connections prior to launching their own business. At the end of the speech we did a Q/A session and I was amazed with the willingness to ask questions.

The most memorable question was, "Mr. Snow if you could give us just one bit of advice about how to transition to our next stage in life and create our own destinies, what we it be?" I chuckled and said "I will give you my answer but it needs to be a compound sentence." They all laughed. My answer was this:

No matter what kinds of influence you have in your life to pursue a career other than the one that you want write a list of your five top passions and then spend the rest of your life pursuing those passions; and never, never, never give up on pursuing your dreams! This answer obviously went over well because often as a professional speaker you wonder if you are having an impact on other peoples lives. Most audiences just assumed that the speaker is a multi, multi millionaire and don't understand that we are real people, with real obstacles and adversities like everyone else. For example, as I write this chapter my lawnmower is broken and my grass is way too long. Also, the furnace in our home is broke and needs to be completely replaced. These are perfect examples that just like everyone else we as speakers have obstacles to deal with on a daily basis as well.

So there I was on a ferryboat one day heading into Seattle for a speech just having stopped by the post office to check my mail. To my surprise, I had received a package from the professor at University of Rhode Island, Gail Lowney-Alofsin. She had written a nice thank you note to me, but what was even more of a surprise was that included in this package was 21 letters from 21 of the attendees at U of Rhode Island that heard me speak. Each of these attendees had written a 1-2

page letter on letterhead their own letterhead expressing their gratitude for me coming into their class and speaking. Furthermore, each of these students continued on with their letter advising me how much of an impact my message had on their lives, their future, their dreams. This was such a surprise to receive that package and so re-enforcing to me re-affirming to me that I was on the right track reading such comments as:

“I appreciated your advice that day jobs can be beneficial to make ‘seed money’ for your future.”
-- Eli

“It was very interesting that you have been laid off two times and here you are taking action to believe in what you can do for the world. Your formula to success is amazing to use as a life tool.”
-- Darnell

“I found your enthusiasm for life to be contagious. I left class that night feeling invigorated and ready to tackle all the projects that have been lingering in my head. You are right, why not start a business today.”
-- David

“All my life I have wanted to produce music, but being such a risky business, I have never taken it too seriously. I think after your speech I decided upon myself to stop trying to do what is safe and start doing what I am really passionate about, and I thank you for that.”
-- Rory

“After listening to you speak about the different courses you have taken throughout your life I realized that I never want to be under someone else’s authority. I want to be able to make it on my own and you have opened the door to a new set of possibilities for me.”
-- Jill

My point is this. One plus one does not equal two when it comes to performance and measuring results. One plus one, may equal three or more and that is what masterminding is all about. I know the challenge that you have is trying to building your business on your own. What I am suggesting you do is go out and find a college student who wants to pursue a career in the industry that you are in and then bring them on board to help you out. Perhaps they will even volunteer 30, 60, 90 days of their time so that they can gain experience, add to their resume and learn the skill sets needed to work to eventually start their own business. Perhaps you don’t feel that you can afford to add talent to help you. I would argue that you can afford not to bring on these additional resources. Perhaps, pay them on an incentive plan such as when they achieve or sell X dollars, they earn Y income.

I actually sent an email to all of these students thanking them for their kind letters. I also offered all of them an opportunity to partner with me as JV Affiliates so that they could actually make extra money while going to school. I would be surprised that those have replied back make some good extra money as an affiliate for which they can use as seed money to fuel their passions.

For years people have been talking about the importance of taking care of their customers that obviously I believe is important. But management guru Joseph Juran argued that your internal customers are your employees, vendors, strategic partners and anyone involved in the process of delivering the product or service to the external customer. I believe that these internal customers are more important than the external customer.

Exercise:

Therefore, I ask you to make a list of five people who are college students, or just graduating from college that may have an interest in doing the type of work that you do. Write out this list and then contact them to see if any are interested in working with you to help you grow your business even more.

- 1.
- 2.
- 3.
- 4.
- 5.

Affluent Entrepreneur Profile – Andrew Carnegie

Andrew Carnegie was a businessman, industrialist, and entrepreneur that became a billionaire, mostly due to his successes in the steel business prior to his dedication to philanthropy in his later years. He built the Carnegie Steel Company in Pittsburgh, PA which was responsible for much of the steel production throughout North America and his product was used to build many of the early skyscrapers, railroads, and infrastructure that the United States was built on.

It was his belief and philosophy that he did not mine the coal. He did not mold the steel manufactured in his plant into rails, he did not operate the furnaces. It was someone else that did these tasks. It was his employees that manufactured the steel. Therefore his challenge and proud moments were in finding and hiring the right people to do the right jobs to manufacture the steel from Carnegie Steel. Therefore he believed that the wealth was not created by him, it was created by the people, the nation, the workers and consequently he believed that he needed to give away this amassed wealth back to those that made it in the first place. My point is two fold, he had to find and hire the right people, then as the wealth was created he was committed to giving it all back to them.

By the 1890's his enterprise had become one of the largest, most industrial enterprises in the modern world at the time. He built an estimated net worth of close to 300 billion dollars. Then in his last twenty years of his life he dedicated himself to give it all away, back to the people who were responsible for creating it in the first place. He founded Carnegie Mellon University and ultimately gave away virtually all of his monies away to universities, schools, and libraries throughout North America and in the United Kingdom.

Exercise

Who are the right people that you can identify, hire, train and delegate to help you build your empire. In the space below, write down the five key people already in your organization that will help you build your empire. Then beside their name, write in what you can do for them to reward them for helping you become an affluent entrepreneur.

- 1.
- 2.
- 3.
- 4.
- 5.

Summary

Finding and hiring the right people who believe in your vision to build your empire is one of the most difficult challenges that you will face as an entrepreneur. If you can tackle this challenge then you are destined for success. However, one of the biggest mistakes are that entrepreneurs make is hiring people and promising them a salary. I firmly believe this is a recipe for disaster.

One of my well known speaking mentor has 47 employees on payroll and he advise me that he has to speak virtually every day from the first three weeks of the month just to make overhead and payroll. Then whatever engagements he does in the last week of the month he gets to keep as net profit to the company.

There is a better way. I firmly believe as you have read in this chapter that the better way is to pay on a performance basis, meaning when your team drives revenue to your company they get paid. When they don't, you need not worry about babysitting them and getting taking care of. As a result of this commission only plan, you are going to attract only the best, brightest and most determined business partners to help you achieve your revenue goals.

Where can you find the people? Look around any and all college campuses and you will find a multitude of talent eager and willing to help you achieve your goals and visions. However, remember that that, just as Andrew Carnegie did, do everything that you can to take care of these internal customers, give back your wealth to those that made it and you will not only achieve your financial goals as an entrepreneur but you can transcend your profit to give back to those in need, make a difference in this world, and leave your legacy.

PRINCIPLE 6:

Develop a “No Matter What” Mentality

“I will go anywhere, provided it is forward”
-- David Livingston

In this chapter, you will learn how to develop a “no matter what” mentality. This mantra has become a part of my DNA ever since hearing Les Brown speak on this subject matter back in 1990. As a business owner, you will face obstacles and adversity. This is where you’ll learn how to proceed and move forward even when you become a victim of Murphy’s Law: “If anything can go wrong, it will.” You will learn how to pre-determine your future and never let rejection stop you in your tracks. You will learn what it takes to become *unstoppable* and keep moving towards your vision, no matter what’s happening around you. There’s always a way, and in this chapter I will share with you, how you too, can develop a “no matter what” mentality as you pursue any worthwhile dream or goal!

You Decide Your Future

In my first book *Creating Your Own Destiny* I tried to convince my readers that ultimately if it is to be it is up to me. Often times easier said than done. However the longer I have studied successful people, the more I have realized that success leaves clues and one clue more important than any other is the concept of “No Matter What.”

I first learned of this phrase while back in college from one of my all time favorite authors and speakers, Les Brown. Les has written several bestsellers but two of my favorites are *Live Your Dreams* and *It’s Not Over Until You Win*. In both of these books and in his lives speeches he teaches us that if we want success then we need to develop a “No Matter What” mentality.

See as a young child, he labeled by his teachers as “Educably Mentally Retarded (EMR). As a result of this label he never worked hard in school, he never tried to excel in reading or writing. As a result for years and years he got behind in school. Finally he was set free what Mr. Jackson, his grade school teacher asked him to come up and write something on the black board. Les responded that we as not able to do so because of this label.

In a moment Mr. Jackson replied back to this concern with a phrase that set let free. He said, “never let someone else’s opinion of you become your reality.” Les Brown applied this to his life and developed a “No Matter What” mentality and has grown up to become one of the most influential authors and speakers of our day.

Where They is a Will, There is a Way

After being so inspired by Les Brown as a college senior, I knew deep down in side that I was going to become a professional speaker and best-selling author at some point in my life. I had no idea how I was going to do it but I was determined to make this happen. The became and the core of who I was, my biggest career goal to pursue. I was mocked by many people and rejected

by dozens more but I stayed true to my core beliefs and goals and that was that if it was to be it was up to me. I asked myself the following set of questions (and still ask these questions today). I ask you to do the same as you develop your no matter what mentality in terms of you pursuing your goals and dreams:

If Not You, Then Who?
If Not This, Then What?
If Not Now, Then When?

I am convinced that these are the three most powerful questions in the English language. I perservered. My wife thought I was crazy. “My husband writing a book? Are you crazy? What qualifications do you have to attempt such a lofty goals? What achievements in your life give you the belief systems that says you can do this?” I answered all of her questions, stayed firm to my mission, and she supported love me every step of the way, between her questions about how much I was spending on my book project.

Long story short, five years later, and \$20,000 invested, I published *Creating Your Own Destiny* in 2001 at 140 pages with lots of grammar and spelling errors. I was so excited about the book I quickly attempted to hire a publicist. I sent this guy a check for \$500 and he sent it back telling me that my book had no chance of being a success. He said I should give up on his project and keep my day job. Little did he know his rejection letter and returned check just added fuel to the fire.

As discussed earlier in the chapter, Les Brown also taught me “never to let someone else’s opinion of me determine my reality. As a result of this rejection, I was more determined that ever prove this skeptic wrong. Ten editions later, now hard cover and roughly 300 pages, published by John Wiley & Sons, I am happy to say that my book has sold over 150,000 copies in five languages on six continents. By now means is this Harry Potter level of sales, but better than the average book which sell an average of 250 copies according to self-publishing guru Dan Poynter.

There is Always a Way

In this section I will offer solutions to some of your biggest problems in life that you may face in pursuit of becoming a successful business ownership and, eventually an affluentpreneur. This answers are coming first hand I have encountered many of the same obstacles along the way. These answer solution offered are how you as an affluent entrepreneur must think and act if you are you achieve what the subtitle of this book promises: Prosperity

Problem: I need a bank loan to be able to run or expand my business.

Solution: Make more sales and use revenue to support growth of business

Problem: I am not getting along with my business partner

Solution: Get rid of business partner and keep 100% control of business

Problem: The economy is causing my poor sales

Solution: Develop new markets to sell to and prospect extra hard to drive more revenue

Problem: My credit score is dinged and I can't finance growth

Solution: Either pay cash for all business expansion or use other peoples money (OPM)

Problem: There is not enough time in the day to get everything done that I need to

Solution: Delegate work to virtual assistants to free you up for most important duties

Problem: My spouse is not supporting me emotionally in this venture

Solution: Prove he or she wrong by collecting big check and buying them something special

Problem: I can't afford the needed office space to grown my business

Solution: Work from home virtually and have all others in your business do the same

Problem: My car is broke down and I can't afford another

Solution: Walk, bike, or use public transportation

Problem: I am not good at marketing, selling, and prospecting

Solution: Get good at it, or hire someone on commission only to perform these duties

Problem: The economy is bad right now and now one is buying

Solution: Refuse to participate in a recession

Bottom line, whatever obstacle, road block, or adversity you are faced with, there is ALWAYS a "No Matter What" solution. Every entrepreneur before you has encountered the same challenges you have. Those that refuse to quit, give up, always succeed. Let's face it, the only way to fail as an entrepreneur is to stop, quit, and give. Les Brown has always said that "if you can look up, you can get up!"

I believe the temporary setbacks are part of the equation. In fact I believe a major finacial set back, is a set up, for a come back. And everyone loves to watch the underdog come back and win the game. With each set back you experience in life you become stronger, more experience navigator. Never give in, never give up, never loss hope and you will make it!

Exercise A

List all the road blocks, obstacles, and challenges that you face in your life as a struggling entrepreneur. Now list your biggest five challenges below:

- 1.
- 2.
- 3.
- 4.
- 5.

Exercise B

Now thinking like an Affluent Entrepreneur putting to use your “No Matter What” mentality, write in your own solution below to every problem listed in the above exercise:

- 1.
- 2.
- 3.
- 4.
- 5.

Affluent Entrepreneur Profile – Martha Stewart

In 1981 at 41 years of age, Martha Stewart owned a very successful catering business in Westport, CT. However she soon realized that if she just continued down this path that her grandchildren would never really know what she stood for other than she was good at entertaining and hosting parties. Therefore, her vision was to write a book. Not just any kinds of a book but a book the art of entertaining. This “Kitchen Goddess” soon published her first book titled *Entertaining* and soon there after followed up with a string of seven more addition books. All were a huge hit.

Next came her magazine titled *Martha Stewart Living*, the Web site, mail order business, TV show, launch of her Kmart line and eventually her empire was built. *Martha Stewart Living Omnimedia* went public in October of 1999. Just as her company experienced unparalleled growth, it all seemed to plummet as a result of serving a five-month jail sentence for obstruction of justice.

This set back may have down in most entrepreneurs, but not Martha Stewart. She took this adversity head on, developed a “no matter what” mentality, regained composure and took off right where she left off after being released.

At first her stock value tanked but through her hard work, dedication, and un-waivering commitment to rebound her magazine is gaining more ad sales, her NBC talk show is a hit and she continues to launch new products. She now has a food products at Costco, a wine label, and housewares at Macy. Yes indeed Martha Stewart is unstoppable and she is back. For her tireless work ethic Martha Stewart has amassed a net worth of \$638 million.

Summary

No matter what! These are the three most important words in the affluent entrepreneur’s language. As you begin to gain control of your self talk, let your heart become driving force, your vision become the ultimate goal, you will know that there is always a way to get from here to there, we just need to pursue every angle.

Whether it be Martha Stewart’s legal challenges or your road block, affluent entrepreneurs always succeed if they are never willing to give up, give in, stop fighting. Sometimes in life when you feel and everything is against you, you need reach down inside you, gather up your intestinal fortitude, gather every ounce of strength, every bit of fight inside you and unleash this

rage creativity (without doing harm to anyone or anything) and fight like hell to protect your unseen circumstances from stealing your dreams.

I remember in my early to mid 30s just after being laid off, trying to pursue my business, struggling financially, and doing all that I could to keep it all together. I asked my Dad for some advice and he quite simply told me that nothing in life really matter other than your family. Do everything you can to build your business, but “fight like hell” to keep your family together. I put his advice to good use, endured the toughest of financial challenges all of which impacted our family, but as a result I never gave up, fought like hell in pursuit of my dreams, and now I am proud to say that my wife and I have been married now for over 20 years.

Remember, this, when life has you down, never, ever give up! Get knocked down seven times, get up eight. Keep your family and faith as top priorities, fight like hell to keep your family together and know that whether or not think you have the strength to make it, be assured that this power is deep inside you waiting patiently to pull you through. Google and the “Footprints” poem and know that if you are vision and dreams are for the greater good of humanity, your solution will be realized!

PRINCIPLE 7:

Participating in a Mastermind Group

“Ambition leads me not only farther than any other man has been before me, but as far as I think it is possible for man to go.”

-- James Cook

In this chapter, you will learn why participating in a mastermind group is like pushing the accelerator pedal and steering your way towards success. I will introduce you to what a mastermind group is, what it is not and how to select group members to best benefit from other people's knowledge, experience and networks. You will also learn how to actually conduct your own mastermind groups meeting. Finally, you will learn from Harvey Firestone and Henry Ford and become inspired to incorporate a whole new way of earning revenues from your company without having to borrow money from Angel Investors.

Mastermind Defined

In his must-read classic *Think and Grow Rich*, Napoleon Hill described a mastermind group in this way: "The coordination of knowledge and effort of two or more people, who work toward a definite purpose, in the spirit of harmony. No two minds ever come together without thereby creating a third, invisible and intangible force, which may be likened to a third mind (the master mind)."

Mastermind can come in many different shapes and forms. Some are big, some are small. Some last a long time other go by the way side. Twice I have joined other peoples masterminds and have benefitted on both occasions. Additionally I have created my own publishing / speaking mastermind and have member from all over the world that participate weekly by way of a phone conference call. All of us support each other in our writing and speaking pursuits.

One of the coolest things I like about masterminding is the amount of quality time that you get to spend with other entrepreneurs and soak up their knowledge as a result. One of the challenges that small business owners have is that often time you will spend so much time building your business that you don't readily get enough time, or any time to hang with your buddies compares notes, bounce ideas back and forth, and benefit from other's business skills and unique talents.

For example, today I just spent two hours with my buddy and mastermind partner Denny Andrews who is the founder and owner of Denny Andrews Consulting (www.DennyAndrewsConsulting.com). Denny works with business of all sizes on online presence and bills out at \$400-500 per hour helping entrepreneur leverage technology to maximize online visibility. He set me up with three different facebook ads that if he would have charged me, I would have been out \$1,500. He showed me a way for just a few hundreds bucks per month I have my tiny ad marketing my book and speaking to upwards of two million facebook member specifically who enjoy reading and entrepreneurship. It took him hundreds of hours for him to master this skill and wisdom, and because we are budding and apart of the same

mastermind group, he did this for me and if I hadn't have known him it would have cost me \$1,500 or more.

What a Mastermind Group Is

1. Like minded individuals getting together to help the others in the group succeed
2. Accountability partners to help each other achieve short and long term goals
3. Weekly, bi-weekly, monthly meetings to assess progress
4. Strategic sessions with one leader giving homework to each and debriefing
5. Small group of 5-12 members
6. Typically there are no two members that are in competing businesses
7. Opportunity to share in complete confidence
8. Brainstorming sessions to share expertise

What a Mastermind Group Is Not

1. Social hour to just visit and tell stories
2. Something that is optional to attend
3. Coaching, networking atmosphere
4. A leads group
5. A group where you are continuously bringing in new members
6. Dominated by one speaker telling all how to run business
7. Mixed with both employees and business owners
8. Paid membership

Meeting Agenda

Typically each meeting should last between one and two hours depending on how many people are present. If your group is 4-6 people you can probably get through the meeting in sixty minutes. If you have 10-12 attendees I think you are better off having the meeting last two hours.

Ideally at a minimum you should try and meet once per month. Anything less than that will loose momentum quickly. I don't encourage weekly meetings because that is just too often and your group is bound to fall apart. Every other week, or once per month is ideal.

Meetings should start with one person serving as the chair or floor person asking those around them to debrief and share their successes and failures since their last meeting. This chair person should keep track of time to make certain that no one dominates the conversation and all get adequate time to check in so to speak. This check in should last approximately one third of the allocated time for which the meeting is to occur.

The middle one third of the meeting can be a variety of things. It can be one of the members having their business showcased in front of the others asking for feedback, advice, or strategy from the others in the mastermind group. It can be a debrief from a movie the group has watched, a book the group has read, or a speech or seminar that the group has attended. It is this portion of the meeting where ideas and brainstorming are meant to flow freely in such a way that all

attendees may gather ideas to implement in their business in the weeks to come. In the past we have even watched videos from online e-learning company such as iLearningGlobal's My Daily Success Stream (www.DailySuccessStream.com). Based on the content of the video, we will brainstorm how we can apply what we just watched to our businesses.

Finally, the last one third of the meeting again will be run by the chair who will encourage everyone in the group to go around the room and publicly announce to the group the goals that you absolutely commit to achieve prior to this next meeting. These publicly stated goals will become your top priority to achieve in the time between meetings. Oftentimes, I recommend at this point that you get one of the others in the group to become your accountability partner so that you can call each other prior to the next meeting to check in, and encourage each other to follow through and actually achieve all the goals publicly announced in the previous meeting.

More than just meeting, often time these mastermind partners will become your best friends. You will most likely hang out with them more than your other friends, may go to ball games together, or even on vacation. Often times, mastermind member will have competitions, perhaps to achieve certain levels of weight loss by a certain date and time and even may include placing a wager here or there. Most importantly, everything that is discussed in these mastermind groups are kept 100% confidential to anyone outside the group.

Who Should Be Your Mastermind Partners

There is a old saying that you are the sum of the five people that you hang out with the most. If you hang out with unemployed drug dealers who are homeless, your chances are good that you will become an unemployed and homeless drug dealer.

Conversely if you hang about with millionaires and billionaires then sooner or later through the power of association and the law of attraction you too will eventually become a millionaire or a billionaire. My point is that you need to be very careful as to whom you select to join your mastermind group. Be aware and steer clear of negative people, toxic people, pessimists. Also stay away from lifelong career employees types who still believe it is possible to make it in the long term by being employed for a company.

You want risk takers in your group. People who either already own and operate their own business or those who are slowly making the transition to do so. You want positive, optimistic, supportive, free enterprise, capitalists with monster goals. These are the kinds of people that you want in your group. People who believe that it is not the government's role to over manage and provide handouts for all, but rather the government's role to lead, and allow for small business owners the freedom to do what they do best which is to create products and services to solve problems in the marketplace.

Finally, you have a couple of options here. You can decide to purposely try and find these contacts and connections of yours that are all in the same industry so that everyone better understand each other's business. Or you can decide that perhaps it makes more sense to purposely try and put your group together with members each from different industries so as not to compete with each other.

Exercise

Take an inventory of all of your closest friends in your network. Now ask yourself of these friends and contacts, who are the ones that you believe best meet the description mentioned above. Once have these people in mind, go ahead and write down ten of their names in the area below. Invite ten to join and know that maybe only six will be able to commit to participating for the long haul.

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Affluent Entrepreneur Profile – Henry Ford

Henry Ford become a very talented inventor as a young man. One thing lead to another and soon he was building among the first gasoline powered automobiles and eventually founded Ford Motor Company on June 16th, 1903 after working as a Chief Engineer for Thomas Edison's Edison Illuminations Company in his younger years. It was here where he was introduced to Thomas Edison.

This relationship with Edison and the addition of Harvey Firestone founder of Firestone Tire and Rubber Company allowed the three of them to create a very unique gathering of the minds and the labeled it The Millionaires' Club. Ford, Edison and Firestone were considered the three most influential leaders of their time in American business. As a result, the three would often purchase buildings or other items for one another without any formal agreements or handshakes, just each others words.

It was during these meetings, vacations, and time they spent together that Ford shared his dilemma of Ford Motor Companies vision. While there is some debate as to who and where the first mass assembly line was created it is commonly agreed that Henry Ford is the one who achieved this feat in American business history. Ford shared in cash flow concern on how to mass produce his automobiles and it was Firestone who suggested he pre-sell his vehicles and use the money from these presales to fund the first mass assembly line.

Ford did exactly what his mastermind partner, Firestone suggested and pre-sold an estimated 375,000 automobiles at roughly \$600 per vehicle and raised approximately \$225 million in revenues for the company. These monies were used to build the assembly lines that were used to mass produce the pre-sold automobiles. As a result Ford Motor company over the years become

one of the biggest manufacturers of automobile throughout the world having a dealership in every mid-sized city in the United States and all the major cities through the world. When Henry Ford died in 1947, according to Forbes Magazine he has amassed a fortune of almost \$190 billion.

Exercise

Now knowing of this pre-sales model, I often suggest to my publishing client that they follow this model and pre-sell their book in advance. I have one client named Michael Price who sold close to \$2,500 worth of his book titled *Fearless Thinking* prior to them even hitting the press. He used these funds to cover his printing bill. Therefore, think for a moment of products or services that you create as an entrepreneur and write below three of them that you can market using this pre-sales model.

- 1.
- 2.
- 3.

Summary

I firmly believe that if you are serious about becoming an affluent entrepreneur you must either join a mastermind group or go out and start your own. I know what you may be thinking which is “how in the world can I squeeze this into my already busy schedule?” My answer is, how can you afford not to benefit from all the proven strategies, techniques and ideas that this “third mind” can and will offer your business.

I challenge you to stop whatever you are doing, and make it a priority to identify the right kinds of people for your group, and then begin your group in earnest. I promise you that within the first six months as a result of applying the collective wisdom from your group, you will experience measurable results in terms of increased revenues to your bottom line.

Moving forward, always think of the “pre-sales” model implemented by Henry Ford as a result of Harvey Firestone’s suggestion, and see how you can do the same within your business. In doing so, you will be less dependent on bank loans, other people’s money (OPM) and angel investors, and better equipped to provide solutions to your customers problems.

Finally, I challenge you to re-read and study Napoleon Hill books including *Think and Grow Rich* and *The Law of Success*. In doing so, it will accelerate your personal development as the CEO of your company while reducing the amount of time it will take you to become an Affluent Entrepreneur.

PRINCIPLE 8:

Outsourcing Your Non Revenue-Producing Tasks

“Unless a man undertakes more than he can possibly do, he will never do all that he can.”
-- Henry Drummond

In this chapter you will learn why it’s important to hire a bookkeeper to pay your bills and any and all other non-revenue producing tasks that are impacting your prospecting and sales results. You’ll also learn why it’s important to use virtual assistants and others so you can focus most of your energies on what you do best – driving revenues to your company. You will learn about creating a Virtual Board of Directors and how to embrace change for the betterment of your company. Finally, you will learn how and why Sam Walton of Wal-Mart successfully navigated these same issues to forever change retailing.

Bookkeeper

According to Sandy Botkin, attorney, CPA and former IRS legal specialist, there two reasons most Americans never achieve wealth. First, they fail to save ten percent of their income. Second, they overpay their taxes year after year. As an entrepreneur, you must retain the services of a skilled accountant who understands and applies the existing laws as they apply to the business owner, and you’ll learn how to make the best decision in that.

Have you ever been frustrated with your own personal finances? So much so that as your business grows and your family grow you literally seem to have a bill due virtually every day of the month? Well you are not alone. I too have struggled with these issues for years and years. During my darkest financial days, I would spend 2-3 hours per day just dealing with paying bills, allocating my budget, taking calls from collectors.

After awhile it got so bad and out of control with too many bills, too many due dates, that I could stay on top of it any longer. During my darkest days financially, I figured that no longer need to worry about when the bills are due, because when they are due the credit will just call me and I will make all my payments over the phone eliminating the needs to write out and mail checks. Well as you can imagine, this not a very good way to due this as too many times the cell phone would get shut off or I would pay way to much in late fees, let along having my credit dinged. What finally realized was that I simply hate accounting, paying bills, and anything to do with money leaving my bank account. I love adding money to my account, but dislike it going out.

Finally, I tracked down one of the most successful entrepreneurs in my community. This woman was the most successful real estate producer on Bainbridge Island. I asked her to share with me her secret and she said “do what you are good at and hire others to do what you are not good at.” This seemed obvious to me and then she said the best decision that she ever made was hiring a personal bookkeeper to pay all of her bills (both business and personal).

I just happened to know her bookkeeper due to my involvement with the board of directors for our high school lacrosse team. Her name is Nancy and she has become a Godsend to my

business. I meet with her every two weeks for 90 minutes each time and she tells me what bills we should pay, I put in my two cents worth, then she goes online and pays all my bills both personal and business.

As a result, I have not paid a single bill in at least four years. No mortgage payments, car payments, power bills, cell bills, insurance, none, zip, zero. As a result, I have taken this 60-90 minutes per day that I used to spend dealing with finances, and now I am able to applying this time elsewhere be in prospecting for speaking engagements or being creative with my time and working on writing books or marketing my business. Without question, hiring a bookkeeper has been the single greatest enhancement to my business and allowed my to pursue the affluent entrepreneur lifestyle.

Exercise

In the space provided below, write in the name of your personal bookkeeper. If you don't have this person yet working in for you in your business, write in their name here once you have hired that person.

Next, so that you don't drag out this search for 18 months, write in the date that you will have this person working on your team.

Virtual Assistants

I first started using virtual assistants (VA's) several years ago after I read Timothy Ferris' book *The Four Hour Work Week*. What I learned was that there are things that I like in my business to do and that I am good at, and drive revenue to my bottom line. Conversely, there are things that I am not good at, don't like to do and also steal precious prospecting time from my business.

In his book he shares idea on how to have much of your done for you by other people. The reason why this principle is so powerful is you have to determine your true value as an entrepreneur. And if you want to become an affluent entrepreneur you need to be even more careful and more selective as to how you spend your time. If you hourly billing rates is \$250 for example, that any task that you currently perform in which you can find someone else to do better than you can at a rate of less than \$250 per hour, then you should outsource this work to this individual and free of your time to do more of what you are good at.

There are two enemies that you as the affluent entrepreneur need to be aware of: First is email and second is other administrative / busy work that produces no revenue for your company. What I mean is it is better for your desk and office to be a mess and bringing in huge amount of revenue, then to have the cleanest, sparkling office in the world with little or no revenue coming in.

If you think that you can out source, contract the sales, marketing, and prospecting piece of your business, think again. You want your VA's to be doing the admin work, the email work, the return calls, while you focus exclusively on the activities that drive revenue to your companies bottom line.

Most affluent entrepreneurs are good at prospecting, selling, and marketing. So if this is the case with you, my argument is that you spend your time performing these duties and let all the other required work be left for some more qualified that you can contract them to do this work for you at a lesser price.

Exercise

List the ten biggest roles that you play in your company. What are the ten most important things that you do to keep your company afloat, drive revenue, and see that all the "t's" are crossed and the "i's" are dotted. Once these are listed below, now circle the duties on this list of 1-10 that you actually really enjoy. What role are left un-circled, these are the roles that you need to delegate out to other people whether they are employees, or contract / virtual assistants either way.

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

In my business as an author, speaker and coach I delegate out the following roles to other people, none of which are employees of my business, but all are business partners, supplier, vendors:

- Bookkeeper (pays all my bills)
- VP of Sales (assists me in my prospecting pursuits)
- Accountant (keeps me on the up and up with the IRS)
- Web Master (handles every details of my web site and keeps it updated)
- Editor / Proofreader (checks and edits all my written correspondence)
- IT Expert (keeps my computer running smoothly)
- JV Partners (continuously bring referrals to the table to close)
- And So On...

Virtual Board of Directors

Often time in business you need people to turn to, people who have been there and done them. Ideally, it is great if you can find those people in your mastermind group but often this may not

be the case if they are in a different industry. Additionally, many of your mastermind attendees may be local, and you need someone else's perspective from a different view.

As a result, I encourage you to create a Virtual Board of Directors. These people are advisers that you know like and trust and they feel the same way about you. Perhaps a former college professor, a former sales manager, classmate, or even a successful relative. My point is this, use their talents, skills sets, wisdom and advice for the benefit of your company. Perhaps it may be unrealistic to contact all of them every month, but do make it a point that no matter what you have a one hour phone once a month with at least one of these Virtual Board of Directors. These board members don't even really need to know of the others involved or of the board itself. It is okay if they think you just want to gather advice from them every now and again.

Exercise

In the space below, write in the five most qualified, most trusted, and most successful Virtual Board of Directors that you would like to add to your team.

- 1.
- 2.
- 3.
- 4.
- 5.

Affluent Entrepreneur Profile – Sam Walton

Sam Walton got his start in retailing back in 1945 after he got out of the army. He borrowed \$20,000 from his father-in-law and added that to \$5,000 of his own money he saved to purchase a Ben Franklin variety store in Newport Arkansas. His philosophy from the start was to treat employees with the respect they deserved. As a result soon, all employees were from then on called "associates."

It was his experience at this store that would forever change the way the retail distribution business would be done in the future. By buying wholesale goods in bulk from the lowest price supplier he was able to pass the savings on to his customers that in turn generated more sales. Additionally Sam Walton pioneered the concept of extended hours during the Christmas holiday season. As a result of this new way of doing business, he went on to open numerous other Ben Franklin stores and Walton's Five and Dime stores. The first actual Wal-Mart opened in 1962 in Rogers, AR.

Today Wal-Mart is proud of its roots and operates 4,269 stores in 14 countries including the United States employing 1.5 million "associates." Each week Wal-Mart has 138 million customers shop in their stores throughout the world. As a result of these changes that Sam Walton brought to retailing, before he passed away in 1992, he amassed a net worth of \$58 billion.

Summary

Just as Sam Walton pioneered an industry and changed the way retailing was done. You too need to do the same and change your business model. You can't do everything. You need to get out of your way. Delegate what you can to your employees and what they can not do outsource to other contract workers, suppliers, vendors who can perform the job at hand, quicker and more efficiently than you can.

When you learn to let go and trust others to earn their stripes so to speak, it will free up your schedule perform the absolute most important role that you have as the CEO of your own company. That role is to drive revenue to your bottom line. Without revenue your company perish, with revenue all things are possible.

As you get better and better at making these changes and empowering others your team, you will set yourself up to pioneer your industry and become an affluent entrepreneur as a result!

PRINCIPLE 9:

Securing Win - Win Transactions

“Your best teacher is your last mistake.”
-- Ralph Nader

Successful entrepreneurs understand the needs of their customers and potential customers. With this in mind, in this chapter, I will offer several strategies to help you identify and understand your customer's goals, needs and desires. As a result you can and will offer Win-Win transaction to build your business. You'll appreciate what they're looking for in life and how you can help meet their needs. As a result, you'll be able to create a win-win scenario for both you and your customer, while driving revenue to your company's bottom line. In doing so, your business will thrive and you'll know you've truly helped someone. In this chapter you will also learn how billionaire Richard Branson conducted a huge Win-Win transaction to help turn the economy around with his purchase of 18 commercial planes.

Going the Extra Mile

Win-win transactions are a must if you are to successfully market your products and services and become an Affluent Entrepreneur. A perfect example of a win-win transaction is an opportunity I recently had to speak for the Subway Restaurant world conference in Chicago in the summer of 2010. My Vice President of Sales discovered the contact information for their meeting planner on the Internet and it turned out they were in Connecticut. It just so happened that I was to be scheduled to have a speaking engagement in New England and would be also visiting my son who attended Fairfield University.

I immediately sent out a signed copy of my book, speaker kit. I then followed that up with an email advising the meeting planner that I was going to be in town and ideally I would like to drop by for a visit / interview. She agreed and we had set the date. I met with her, we hit it off well and there was one more curve ball that I was going to throw her (and little did I know she was going to blast it out of the park).

As we departed, I said “there is one more thing. If you are going to consider me as one of your speakers for your Chicago conference, then I am requesting to volunteer a day of my life to actually go into a Subway Restaurant and work along side your other workers. I offer to back bread, make cookies, fix sandwiches, even take out the trash.” She looked back at me with a look of shock and said “why in the world would you offer to do this?” I replied “that doing so was the only way that I could learn first hand the challenges, issues, and obstacles that these franchise owners face on a daily basis. With this information, I will be able to completely customize and create a presentation that specifically is geared to address that challenged faced by your franchisees.

I will never forget the look on her face...She looked back and me and said that she had been booking speakers for 20 plus years, and not once, had a speaker ever offered to volunteer to work in a restaurant in preparation for their speech. I walk out the door feeling very good about this

meeting. On a later speaking trip to New England, I stopped by again in person while passing through and dropped off the updated Wiley edition of my book CYOD. As a result a few weeks later, she email me to advise I was selected as one of their speakers.

Without question, the above example is a perfect example of creating a Win / Win situation. Better yet, the way that I learned of this idea, was from one of my publishing clients who is a member of my Inner Circle Publishing Mastermind as he used to sell radio advertising to McDonalds and he and his team also offered this volunteer strategy and he advised me that it always worked.

Exercise

List five ways in which you can change your approach to offer Win / Win solutions to your clients and go the extra mile:

- 1.
- 2.
- 3.
- 4.
- 5.

Above and Beyond

As a professional speaker, one of my mentors once told me that it doesn't really matter what you say on the platform during your speech (assuming that you do a good job entertaining them), what matters is the interaction with your audience and meeting planner before and after your speech.

Over the years having given more than 1,500 speaking engagements I have come to realize the truth in this belief system. Therefore, I do everything that I can when I speak to show up early to next with the audience or have breakfast with them that is often the case. Next I try and go around table meeting everyone and shaking their hands. Ideally I want to also pick out a few of them and interview them to learn what their challenges and issues are with their current position.

Part of my unique offering as a professional speaker is to always conduct a one-hour pre-speech interview with the meeting planner in advance and as a result of doing so, I can learn the following about their organization. What is working, what is not, and most importantly what the goals of the meeting conference is.

With this information I will typically customize the complete middle portion of my speech specifically to address their goals. I have come to realize the many speaker do not so this and it always comes back to hurt them later one with negative rating on their evaluation forms.

With this background laid I want to tell of a true story that occurred recently in a speech that I was giving in Nashua, NH. After having already been on the road for three days I was tired and just wanted to check into my hotel and go to be. Earlier in the week I flew out on a red eye flight

to Boston so that I could drive to Connecticut that day to watch my son play in a college lacrosse game. I spend the night, the next drive I drove to University of Rhode Island where I gave a speech to their Entrepreneurship class. That night I spent the nights in Newport, RI but only after I attended a networking event where I met several meeting planners. The following day I woke up and drove to Providence, RI where I delivered yet another speech to a hospitality ground. Next I drove to Boston and hung out with my best friend since third grade, Dave Beauchamp. We visited for a couple of hours, then I went over and had a fantastic dinner with my aunt and uncle, and cousins in Winchester, MA, the Outwater's. By night it was 8 PM and still had not checked into my hotel in Nashua, NH where I was to deliver a speech the next morning.

Finally, I left my cousins house around 8:30 PM and got to my hotel room and checked in around 9:30 PM. I was exhausted, had been on the road for 3-4 days. My email was screwed up, and as a result I was way, way behind on my emails perhaps as many as 300-400 emails yet unread.

So there I sat in my hotel room exhausted, desperately ready to just go to bed and crash. However, it has always been my policy as a professional speaker to always call the meeting planner upon arrival to let them know of my arrival. This is especially important when you are the opening keynote speaker the next morning as you don't want them the stay all night tossing and turning worrying about whether or not their keynote's speakers plan has landed or not. You want to give them as much peace of mind as possible. Think about it, there are a million things that could go wrong for a conference and the meeting planners is already stressed about putting on a world class event so the last thing they need to worry about are travel delays from their keynote speaker.

Therefore, I get into my room, throw down my bags, plug in my cell phone and laptop for charging then call the meeting planner to advise him that I have arrived. He was thrilled to hear from you, gave me his suite number and told me that several others who were apart of the planning committee where in a suite down the hall and they asked for me to come down for a beer to say "hello." Well, being that I don't drink I will obviously have to politely decline his offer for a beer as I always do, but certainly given my philosophy of going above and beyond I went down to their room now that it was 10 PM, even though I just desperately wanted to crash.

I go down the hallway 3-4 doors to their suite and I was amazed as to what I say upon entering. There will literally 5-6 other meeting planners in the room, and they will busy stuff the conference registration folders with the schedule, brochures, photos, name badges, and several other inserts. I could tell they were desperate to get this done since each of the piles yet to be insert were over six inches high.

I thought to myself I could be polite and visit for a few moments and then go back to bed, or I could do what my mentor taught me, to arrive early and stay late. You guessed it, against every bit of common sense that I had in my body, I rolled up my sleeves, pulled up a comfortable chair, and I sat down with the rest of them and started stuffing registration packets. Through this process, I rubbed my fingers tips raw, got even more tired, and 90 minutes later we as a team finally finished putting the registration packets together just before midnight.

The others were literally blown away that they just spent 90 minutes with the keynote speaker, and more importantly he was willing to roll up their sleeves and help them stuff the registration packets. My mentor would be proud of me for helping out that evening as I did. The next morning the keynote speech went off without a hitch, and now all were even more eager to refer me to other organizations for addition speaking engagements in the future. Without question, I firmly believe this experience was a Win / Win transaction. They got to spend more time with the speaker, and will end up with more referrals as a result.

As an Affluent Entrepreneur, what are five strategies, techniques or ideas that you can implement into your business to go above and beyond to create a Win / Win for your clients?

- 1.
- 2.
- 3.
- 4.
- 5.

Look to Implement Win-Win with Your Family

Win / Win should not just be applied to your clients, but also your family. Also, I suspect that in the process of building your business, your family has given up many things and made sacrifices along the way. Well, if your family is long mine, this is certainly the case.

Several years ago, maybe when I was 23 years old a co-worker that I admired gave me some tremendous financial advice that has served me well over the years. She said that when buying cars, purchase the most affordable used car that you like and want to drive since cars depreciate over time. Conversely she said, buy the most expensive nicest house that you can afford to buy (even if you have to eat macaroni, hot dogs and beans) since houses most always appreciate in value over time.

For the most part, I have taken this advice except in two occasions. I have purchased brand new cars on two occasions and in both cases, I have realized I probably could have gotten an almost equally good used car and save a whole lot of money. Let's face it, after you drive your new car for a month, it is no long a "new car" rather a "used car."

Long story short, back in 2000 I was rolling in money. My wife has a full time job as a prosecuting attorney, and I was making well over six figures in high-tech corporate sales selling printed circuit boards. At this time I was still very much just part time building my speaking business but I was full-time in my sales career and I could see no end in sight as my income continued to increase. Meanwhile the car that we were driving was a high mileage vehicle that was my previous company car from my former sales job. It was starting to break down and needed some costly repairs.

Therefore, my wife and I talked about it and we both decided that we wanted a new car and we both had fell in love with the Saab brand. We did our due diligence and a few weeks later we found ourselves in Seattle at a Saab dealership. As soon as we walked in my wife pointed to a

red Saab 9-3 convertible and smiled and said, now this is what I am talking about. Having two young boys and living in Seattle where it rains five months out of the year, we both agreed that a convertible wasn't practical at that point in our lives.

Therefore, we found ourselves attracted to the Saab 9-5 sedan with a large enough back seat for our two boys. We fell in love with the car. We hand selected the exact one that we wanted. It was a blue Saab 9-5, 2000 model, sunroof, beige leather seats (both with air-conditioned and heated seats). It was sleek, sharp and fast, oh and yes, even turbo.

Being that we had high incomes and perfect credit, we easily qualified to purchase this \$40,000 vehicle (the convertible was \$44,000). However the problem was that they purchase would have caused us to have an \$800 per month payment, so we went with the lease option instead which meant turning in our existing car to serve as the down payment. By going with the lease option our payment would be \$500 instead of \$800 and we felt that this was the better option.

Well, over the next five years we put 65,000 miles on the car and absolutely fell in love with it. It services our needs perfectly. We loved it, it was stylish, roomy, fast, and it soon became my wife's favorite car, and I was often stuck driving our other car, the suburban which was a big vehicle. During these five years, it is when everything seemed to fall apart for us financially. If you read my previous book, *Creating Your Own Destiny*, you will have learned that in 9/11 I was laid off, and then laid off again in 2002. As a result, I prematurely attempted to go full time with my speaking business without having enough opportunities in my sales funnel. As a result I got behind on our bills, liquidated our savings to invest in my business, and also saw our perfect credit score get substantially dinged. Well now 2005, it was time to turn our Saab in, but the problem was we loved it too much to just let it go. We investigated purchasing the vehicle now valued at about \$20,000 but due to our credit score we were unable to get a loan for this amount.

Therefore, I literally had to take the car away from my wife that she had loved so much and turn it into the dealership since our lease was up. Yet another example of me dragging my wife through the mud during those years or so when things were financially so tight. But being the loving person that she was, she stuck by me, believed in my dreams of pursuing the professional speaking business full time. As a result we purchased a twenty-year-old beater that was often in the shop, and leaked radiator fluid at our feet.

Well a few years had gone by, my income soared, our credit score improved, and we settled for a brand new Subaru wagon as the family car. This was not our dream car, but it was certainly reliable and very practical. Through this time, we also had our other beater car, plus at one point a beater truck that my son drove. Then one day I had an epiphany.

Being that I wrote the book *Creating Your Own Destiny* with a subtitle of how to get exactly what you want out of life and work. I realized that we only live life once and what sense did it make to "settle" in life when we can absolutely "choose" our destinies and get exactly what we want. On this same very day, I saw a television ad for cars.com and vehix.com advising me that I can get the exact used car that I wanted with the exact mileage, and color that I wanted.

I immediately thought that is I was able to find a blue 9-5 Saab then I could get rid of the beater, have my son drive the Subaru and I could get the Saab back that we never wanted to give up in the first place. So I went online and after a few weeks of searching I found exactly what I wanted: A 2001 blue Saab 9-5, sun roof, beige leather heated seats, with 65,000 miles located just north of Seattle, WA. Asking price was only \$5,400 and there was absolutely nothing wrong with it other than it needed new tires. I called up the seller, made plans to meet with her, withdrew 54 one hundred bills from my business account, and we over on a ferry boat to meet her. I test drive it, and it purred like a kitten. I made the purchase, brought it home and there she sat in my driveway after a five year absence. I felt my third child, had come home.

What is important to note about this experiences is that I have never been one to value material things because they come and go, what I do value is love, relationships and family above all else. However, the process of getting back the virtual exact same car, but one year newer represented to me that the struggling of the last 3-4 years transitioning from an dependent employee to an independent entrepreneur was now over! I have had successfully made the transition, gotten exactly what I wanted and now that blue Saab 9-5 represented that if I was willing to believe in my visions, work day and night for my dreams and goals, then all these things in life would works there way out and I could successfully provide for my family, without having a job! Equally importantly, I could provide for my clients as a professional speaker and publishing coaching, make a fantastic living, while still pursuing the life of my dreams.

As a result of getting this car back, again, my wife took it over as hear car and now I was left driving the family Subaru. With this being the case, and with a faint memory of my wife's reaction to seeing the red Saab 9-3 convertible in the showroom brand new back in 2000. I decided that I wanted to reward her for sticking with me through all of these tough times, through good and bad. From perfect credit score and a six figure job, to dinged credit score and now job, to now finally a repaired credit score and a thriving business and being on the road to becoming an affluent entrepreneur.

I decided to surprise her, and get her that red 9-3 Saab convertible for her birthday. Therefore, I went back to cars.com vehix.com and searched for a red Saab 9-3 and I found one in Mississippi in mint condition with only 49,000 miles, barely broken in. I negotiated with the seller and agreed on some terms, purchase the vehicle and had it shipped to Seattle, WA. I paid \$10,000 for this car that just a few years earlier sold for \$44,000 I put new tires on it, washed it, waxed it so it would shine like brand new. I put a big bow on it, placed it in my driveway on my wife's birthday and brought her from work and gave it to her. At first she was shocked, and then she fell in love with it as it is her car, and now I can drive my blue Saab. As a result we now have two used Saabs (blue 9-5 sedan and a red 9-3 convertible) that both look, feel, and smell as if they are still brand new. We now have our kids drive the family Subaru as there vehicle being that they are now 16 and 19 years old.

We invested just over \$15,000 in these two vehicles to purchase brand new retail value of \$84,000 in vehicles. I share with you these long stories for a couple of reasons. First and foremost, never forgot those important people in your lives that stick with you through thick and thin. These are the people that you need to reward in one way or another for their loyalty to you

in your entrepreneurial quests. These gifts of appreciation can become Win / Win and make your relationships even stronger.

Two, the affluent entrepreneur is “affluent” because he or she does not throw away their money purchasing depreciating assets. He or she purchased used cars, but invests their money in appreciating assets such as real estate or other investments that increase in value over time due to the appreciation.

Third, as an affluent entrepreneur sometimes, you need to reward yourself or your family as you progress, evolve, and become the affluent entrepreneur that you were born to become. Don't sacrifice your whole life savings so that someday you will take that trip to Tahiti, someday you will build your dream home, someday you will reward your spouse for their sacrifices. Turn that someday into today and live your life to the fullest and create Win / Win relationships for all of your loved ones in your life: both your family and your clients.

Exercise

List three things that you can do for those loved ones in your life that have stood beside you through thick and thin as you have made that transition from employee to entrepreneur:

- 1.
- 2.
- 3.

Affluent Entrepreneur Profile – Richard Branson

One of the best examples of a Win-Win business model comes from the British industrialist Richard Branson who is best known for his Virgin Brand in records, airplanes, and many other industries. Branson has been an entrepreneur his whole life when he started at 16 years old running his own magazine call Student. He is most widely known for his success in the airline business when he launched Virgin Atlantic Airways along with Virgin Records in the 1980s.

The major challenge that he had running an airline was constantly managing cash flow to insure that all of his plans and ventures could remain afloat, or perhaps a better word would be airborne. In 1992 when the recession hit awful hard it made it virtually impossible for entrepreneurs to access loans for get lines of credit. Branson had an idea which was to install the world's great in-flight entertain in all of his planes (both first class and coach) by adding this seat-back video terminal technology in all of his planes. To make this happen, he figured he needed \$10 million to pull this off. Since he could get a bank to loan him the money he nervously called the CEO of Boeing, Phil Condit and asked him that if he were to place an order of ten new 747 aircraft if Boeing would install these seat-back flight entertainment systems in all ten of the aircraft. Boeing agreed to do so. As a result, Branson was so impressed that he called Jean Pierson of Airbus and asked them the same question. Airbus also agreed.

The result was that Branson was unsuccessful in his attempt to raise \$10 million for this new technology but found it easier to get a \$4 billion line of credit from the banks to purchase 18 new

aircraft. As a result, Virgin Atlantic soon had the newest, youngest fleet of planes, with the best in flight entertainment available at the time, and these planes were purchased at the cheapest price that they had been able to acquire plans.

Bottom line, it was a huge win for both Boeing and Airbus as it helped them beat the recession in 1992, and it was a win for Branson who was able to improve his fleet of planes, while providing the best in in-flight entertainment options for his customers. Today Richard Branson now runs over 300 companies and has amassed a net worth close to \$4 billion due to his Win-Win business models.

Exercise

Think for a moment of this example, and now write down three ideas that you have which will allow you to access seed money and provide Win-Win for those involved.

- 1.
- 2.
- 3.

Summary

Your prospects favorite radio station is probably the same station that you listen to as well: WIFM (What's In it For Me). Creating Win-Win opportunities for your business is all about solving problems and easing pain for your prospects. Therefore you must think outside of the box and ask yourself how can you roll of your sleeves, volunteer extra time (as in the case of working at Subway) to fell their pain, walk a mile in their shoes, and go the extra mile to help them achieve their goals.

What's important to note that Win-Win is not just for your prospects and customers. Win-Win can be a very strong part of your family. For example if you're your child gets good grades perhaps you may want to reward them in someway. If you have dragged your wife through the mud and dinged the families credit score, it might not be a bad idea to reward her for her loyalty, belief, and support by purchasing her a red-hot convertible instead of an ugly cold clunker.

Win-Win can take many forms, including even stuffing registration packets with a meeting planner prior to the speech the next day. I ask you to think outside of your box, and see what you can do differently to affect those clients around you. If Richard Branson secure \$4 billion in credit to buy 18 commercial airplanes easier than he can borrow \$10 million, then think about all that is possible in your business one you keep your clients needs above yours and always conduct your business with a Win-Win mentality.

PRINCIPLE 10:

Leveraging Technology and the Internet

“Who makes quick use of the moment is a genius of prudence.”

-- Johann Kaspar Lavater

In this chapter you are going to learn how a few strategies to leverage technology and the Internet to assist in building the foundation to create a successful business and become an affluent entrepreneur. You will also read some examples of entrepreneurs using these strategies to expand their reach and build their business. Finally you will see how “The Donald,” Mr. Trump effectively uses technology to continuously build his empire.

Without question, this is one of the most essential principles in the book. In describing this principle, you’ll learn how to use email, social networking and search engine optimization (SEO) to your advantage. If you don’t want to devote time effectively executing these strategies, you will learn how to find talented experts to handle this for you. What’s important to note is that you don’t have to know how it all works, you only need to understand why you (or the person you delegate these tasks to) must leverage the Internet and technology to your benefit. You will learn how to market your business on a global basis around the clock, every day of the year and then experience the wonder of making money while you sleep!

Conference Calls

As a publishing coach, book marketing coach and speaker coach I have well over 250 clients and then number continues to grow month and month. As a result, often I am asked how I can manage this growth and still maintain personal service to all of them. Well one of the biggest tools that I use and I encourage you to use as well as an AE is the power of conference calls.

I host a Monday morning 8 AM PST Inner Circle Publishing Mastermind call every Monday and I have been doing this for years. This call is for my publishing, book marketing, and speaking clients. See the cool thing about a conference call to me is that it does not matter if there is 10 people on the call or 1,000 people on the call, it just takes me one hour of time to host the call, yet if there are 25 people on the line, that saves me 25 hours of individual coaching time by phone with 25 of my clients. Each of these callers dial in with questions...and the beautiful thing is that I do not need to be prepared for the call because after 15 years in this industry I have personally experienced most of the answers that they are looking for. More so, each of the call gets to listen to the questions from the other dialers, and also my answers and apply this new knowledge to their lives. As a result it is a win-win for all involved.

Workshops and Seminars

Another strategy that I employ is to personally host workshops and seminars for my clients. I have been hosting Best Seller Publishing Institute for years and I purposely keep these events small and intimate, but yet big enough so there is ample networking opportunities. My program is a 20-hour boot camp where attendees can learn everything they need to know to publish their

book, become a best-selling author, and a highly paid professional speaker. Typically we try to keep this to about 30-40 attendees. Well if you do the math and multiply 20 hours of content times 30 attendees, you have 500 hours. The reality of the situation is that there is no way I can spend 500 hours on the phone coaching my clients one on one, but in a group session I can easily do this. My point is this, my clients think they are attending Best-Seller Publishing Institute, but what they are really attending is a group coach session for me.

Email

I give all of my clients unlimited email access to me and as a result I can more quickly answer their questions than trying to schedule one on one time with all of them. One of the challenges that we all have is that sure volume of email that we receive often makes it difficult to sift through this volume and determine which emails to pay attention to and which are not quite as important. This can be a challenge as the more successful your business becomes, the more the volume of email you will see.

To solve this dilemma, I recommend that you either have an assistant filter through your email for you, or you set up a folder system so that all incoming emails are automatically filtered to one of your pre-set folders.

Now with facebook, and other social networks, it makes it even harder to manage since the challenge is having multiple areas where people can send you communication. To combat this issue on my web site in the area where my fan page is, and my follow me links, I have a section that says "email preferred" this way if a visitor plans on contacting me, they will be encouraged to use email since that is how I prefer to communicate. Therefore, if you as the reader want to get in touch with me, the best way is to send me an email at Patrick@PatrickSnow.com.

Blogging

Blogging is a fantastic way to get your message out in the marketplace. However the challenge about this is the amount of time that it takes to write your own blog and create a large following of readers. When promoting the release of my first book *Creating Your Own Destiny*, I learned something from a pioneer in this industry. David Meerman Scott published a book titled, *The New Rules of Marketing and PR*. In this book he talks about how the media is completely changing the way everything is done on the Internet and more specifically the strategies of authors are changing to better market their books.

In the olden days, authors would publish a book and then blast emails out to their clients and to their list hoping that people would purchase their books. This worked in the beginning but does not work any more.

Additionally, authors would email and fax press releases to journalists with the hopes that these journalists would actually go out of their way to write a story on their book. Well, the problem is two fold. One the journalist oftentimes does not get to select the exact subject matter that he or she writes about. Many times they have a boss or a managing editor that decides the content that is produced by that newspaper or magazine.

Also, if you were to look at these journalists in box, it would be loaded literally hundreds of press releases that have been sent to them. Also, the amount of mail that these journalists receive is overwhelming.

Long story short, David Meeriman Scott recognized this situation and realized that there had to be a better way to be seen and heard. His idea was to get the bloggers involved and in the equation. As a result, he amassed a list of the 150 of the largest bloggers in North America that blogged on his subject matter (social media and public relations). He then sent a review copy of his book, *The New Rules of Marketing and PR* to that list of bloggers asking them to blog about his book.

His results were absolutely stunning. In roughly the first 90 days he sold thousands of books and hit the bestseller lists. With *Creating Your Own Destiny*, I applied David's wisdom and strategy to my book. I realized a couple of things. One, that yes it is important to be active on social networking, develop thousands of followers and friends. But no matter how many friends we attract (unless you are Ashton Kucher as I understand he has more followers than anyone on the planet) you will never be able to attract as many fans and friends as the top bloggers in your area already have reading their blogs.

My thought was that since bloggers often times work from home and rarely get large volumes of mail, and they can actually select the subject matter they write about and determine when to write about it, then David's strategy was genius. However there was one flaw in my strategy and that was why would anyone blog about my book if I am not doing anything for them in return. Furthermore, I did not want to get into the blog space and try to compete for readers. I figured it made more sense to be a matchmaker, a resource for existing bloggers, and create a link on my site called "Cool Blogs." Next I would add the bloggers name, blog address, and subject matter to my site and promote their book to my large list subscribers. Next I would show this link on my page to these bloggers, and finally, I would follow up with a review copy of my book and cover letter asking them to help me out, just as I have done for them.

Bottom line, I do something for them by promoting their blog, and in return, they promote my book and it becomes a win-win situation. As a result of doing so *Creating Your Own Destiny* was republished by Wiley in April 2010 and the results were very similar with thousands of books sold.

Fan Pages and Social Networking Ads

Next due to red-hot growth experienced by Facebook, I took this strategy to the next level. I started micro blogging from my fan page by sending out a daily 2-3 line inspirational quote from my book in an attempt to inspire all those who had joined my fan page. The way it works is that I post up one small quote / entry on my fan page, and it automatically is placed on the page of all those fans. Once I set up my fan page, literally in a few short weeks, I had thousands of fans enjoying and passing on these inspirational quotes. Each day in an attempt to brand both my book cover and my photo, I would alternate the image used in my communications.

To become a fan of my facebook page, simply go to my site www.PatrickSnow.com and then scoll down and join my fan page, or visit the link below:

<http://www.facebook.com/TheDeanOfDestiny>

Next understanding that if facebook was a country, it would be the fourth largest country in the world having over 400 million members at the time of writing this book. By the time, you are reading this book, it will most likely be in the half billion range. Due to the vast number of people on facebook and my desire as an author to further build my brand and sell more books, I have a desire to investigate how these social networking ads words. At the nudging of my buddy, Denny Andrews, I decided to test market some facebook ads and commit to spending \$15 per day on this site and measure the results after seven days.

The results absolutely shocked me. My ads were for book sales, publishing coaching, and speaking engagements. I placed about seven ads in total and set my advertising budget to \$15 per day (\$450 per month). After six days, my book was seen by 706,494 people and 144 of them actually click through to the my web site. This results in a bunch of books being sold and a \$5,000 coaching clients coming my way. Oh, yeah, I forgot to mention, the actual cost to do this ad for a weeks was \$90.00. Trading \$90 for \$5,000 and three quarters of a million people seeing my book cover. That is the best deal going.

Needless to say, I have decided to continue with my ads and keep this as a permanent part of my marketing strategy moving forward.

The Internet

I am often asked by small business owners what is the best resource available today to find buyers for your product or service. My answer is simply and there is only one resource that deserves this kind of praise and recognition. That is the Internet. The Internet is the single greatest resource available today that can easily access to find all of your customers.

In a previous chapter I introduced you to my VP of Sales Mary West. Well, she is nothing less than brilliant and consistently surprises me with new ways to utilized the Internet to find more business. A strategy that she used recently resulting and about \$100K in revenue to my business. She is constantly trying to identify meeting planners who are looking to book world-class speakers to entertain their audiences at conference throughout the world.

To make a long story short, she Googled “Speaker Bureaus.” A speaker bureau is an organization that has a database of speakers and are constantly trying to match their speakers with the meeting planners. As a result of make this match happen, they are paid a commission fee for their time. Well Mary stumbled across one speaker bureau on the Internet and then looked at the list of speakers. The cool thing about this site was that she scrolled down the speakers bio to read some of the testimonials. These testimonials were all written by meeting planners who previous paid big money to book these speakers.

Well, Mary stumbled across a speaker who apparently had spoken for Subway, the giant franchiser of fresh deli sandwiches. Mary read the name of the meeting planner from Subway who wrote this glorious testimonial for this particular speaker. With this name in hand, Mary then Googled her name and the address for Subway's world headquarters. She found the name, phone number, and address, all online located in Milton, CT. Next she called the meeting planner to ask if she could send a copy of my book and speaker kit for her review. Next I followed up a few days later with an email to this meeting planner advising her that I was going to be in Connecticut visiting my son who was attending Fairfield University and asked if I could drop by for 15-20 minutes. To my surprise she replied advising that she had viewed my video and was very impressed and would allow me to drop for a bit, since I was passing through town. Meanwhile, remember I live in Seattle, WA and it is not everyday that I am passing through Connecticut so Mary's timing could not have been better. We met for about 40 minutes and it turned out that she like my style and booked me to speak in Chicago, IL later that summer for several thousands of dollars.

However it doesn't end there, I will now tell you the rest of the story. Later in the book I will write about branding, getting noticed, and being different from all the others. Well while in Boston on that same trip prior to stopping in at Subway, I met with one of my publishing clients by the name of John DiPietro who published a book titled *You Don't Have to Be Perfect to Be Great*. Well, John advised me that in his early days he used to sell advertising air time to McDonalds. And one thing that he did to separate him from all the others selling advertising time was to request that he volunteer a day of his life and actually work in a McDonalds to learn first hand the challenges and day to day operations of a McDonalds. Now mind you, John DiPietro is a very successful marketing executive, college graduate, and suit and tie kind of guy, and yet because he was willing to swallow his pride and volunteer a day to work at McDonalds, he continuously outsold all of his competitors and constantly always surpassed his sales quoted.

Well John shared this story with me and suggested that I also do the same with Subway. I could not believe how brilliant this idea was and could not wait to execute it. Mind you, I always demand or request to do pre-speech interviews with my meeting planners so that I can completely customize my presentation. However to actually work in a Subway store, make the sandwiches, bake the bread, take out the trash was a novel idea that couldn't wait to offer to my new meeting planner contact at Subway's world headquarters.

So there we sat, the Subway meeting planner and I talking away, getting to know each other, learning the particulars of their next meeting to take place in Chicago, IL in front of 4,500 franchisees. We were supposed to meet for 15 minutes, and 45 minutes into our meeting we began to wrap things up. Right before we departed, I said "if you are seriously considering booking me as one of your speakers for your summer convention, I would request and opportunity to volunteer a day of my life and actually work at a local Subway store preparing sandwiches so that I could fully understand their operation and walk a mile in their owners shoes.

When offered this suggestion, the meeting planner about fell out of her chair as she told me that never before in 20 years of booking speakers, has a professional speaker ever offered to actually work at a Subway to gain a better understanding of the challenges and day to day operations of a

Subway franchisee. I am convinced that it was this branding strategy that set me apart from all the other speakers and ultimately lead me to book numerous speaking engagements with Subway's world headquarters.

However, if you trace this story back to the beginning, it was my VP of Sales, Mary West, that actually set this ball in motion with her leveraging the Internet searching for clients. This example of Subway is just one of many, many speaking engagements that Mary West has used to be me in the market place.

Exercise

Below, list five ways in which you as an affluent entrepreneur can leverage the Internet to find more clients online.

- 1.
- 2.
- 3.
- 4.
- 5.

Affluent Entrepreneur Profile – Donald Trump

After graduating from the Wharton School of the University of Pennsylvania in 1968, he joined his father's real estate company work on middle income housing units in Queens. In 1971 he moved to Manhattan where he felt there was more opportunity and bigger real estate investment deals to be made.

As the market boomed Trump took on high profile projects such as the Trump Tower on 5th Avenue and the Taj Mahal Casino Resort in Atlantic City. After some financial setbacks and two high profile divorces Trump rebounded stronger than ever with more high end real estate ventures in Manhattan, a TV show called *The Apprentice* and numerous best selling business, real estate, and entrepreneurship books.

All throughout this time Trump continued to leverage the Internet and technology by launching a very successful Trump University teaching real estate investing. He also made history by personally endorsing ACN (which is the world's largest direct seller of telecommunication services) which markets several products including a very popular video phone so you can see the person on the other line who you are speaking with. These are just two of the many ventures that Trump is personally involved with but they all have one thing in common: all drive revenue to his company as a result of leveraging technology and the Internet.

As a result of Trump's many entrepreneurial activities throughout his lifetime, he has amassed a net worth of \$2 billion. More importantly he has influenced the lives and business strategies of millions of other entrepreneurs through real estate dealings, TV show, and his numerous best-selling books.

Summary

Without question, if you want to become an affluent entrepreneur that you must do everything possible to keep up with all the changes going on around you in the technology sector. Once you comprehend what is happening, then you can take action and leverage all this technology, information, and communications that the Internet has to offer to better position yourself and your company to be exposed to the billions of people online.

The Internet is the best tool you can have in your arsenal. Once you learn to leverage this tool and let it work for you, you will become an affluent entrepreneur.

Keep an open mind. If you don't understand a technology let others around you explain not only how it works, but more importantly how the technology can work for your company and your financial gain.

PRINCIPLE 11:

Taking Calculated Risks

“The world stands aside to let anyone pass who knows where his is going.”
-- David Starr Jordan

In this chapter you will learn what you should and shouldn't risk and when the time is right to take those risks. Sometimes, it's not easy to decide. For example, you should never be willing to risk your faith or your family in the pursuit of your business. However, there are times when you should risk your credit, your money, your investment portfolio and your database for the success of your business. You'll discover how to minimize your exposure to potential failure by taking calculated, well-thought-out risks that significantly increase your chance of success. You'll also read how an “American Oil Tycoon,” H.L. Hunt risked his money and future for his passion and learn whether or not it paid off for him.

Risk

If you were to look up “risk” in the dictionary it would be defined as: *exposure to the chance of injury or loss.*

My definition of a “calculated risk” is: *minimum exposure to the chance of emotional injury or financial loss due to your due diligence, research and dogged determination to make your venture work no matter what the obstacle or adversity standing in your way.*

How do you like those definitions? I like the second one better. I am not one to take foolish risks such as skydiving. I have no desire to ever jump out of an airplane, but I certainly would if the plane was going to crash. My point is there is a huge difference between taking risks and taking calculated risks. Gamblers risk their money at casinos and most of the time lose. Affluent entrepreneurs on the other hand take calculated risks and win more times than not.

There have been two major calculated risks in my life that I have taken and both paid off in a large way. Let me explain. When I was 18 years old and a freshman in college. I was attending Albion College on a football grant / financial aid package. Albion College was a Division III school with a solid football program. Since it was my dream to play in the NFL, and because I was too small to play at the DI level as a late bloomer I settled for Albion College. Well, to make a longer story short, I had a career ending back injury that took about 3-6 months to rehabilitate from to fully recover.

The problem was at the time, I let other people's opinion of me determine my reality. As we talked about early in the book it was Les Brown who said “Never let someone else's opinion of you determine your reality!” Today, I have made this mantra become a part of my everyday life. However at 18 years old, I have not yet heard this. Therefore, when the team doctor said I could never play football again, I believed him.

If there is any regrets that I have in life, it was that I never again made a come back to play the game that I love. Now in my 40s I am big enough to play in the NFL, just too old. In fact for years when my kids were very young, they believed for a short time that the only reason their father didn't make it to the NFL was due to an injury. What a great time we had when my boys were young and believed everything I told them. Now that my teenagers they are quick to remind me of all of those things that I don't know yet.

My point is, I believed the team doctor and was at a crossroads with my life and started soul searching for the next chapter of would my life could look like. I took an inventory of my life passions and was quick to comprehend that after football my next passions were mountain biking and skiing. Therefore, I decided to transfer school to one of the best school in the Rocky Mountains closest to skiing and mountain biking: The University of Montana in Missoula, MT. I sent my application in, was accepted and transferred just after the winter break and was on the track to starting my life all over again.

I have always been so grateful to my parents for all their support in me following my visions. However, before, I left Michigan I went to visit my grandmother, Christine Snow, in Flint, MI. She cooked me up my favorite dinner and spoiled me with her fantastic apple pie for dessert. Then as I said my goodbyes, I gave her a big kiss and hug there at the entrance of her house. She continued to hug me and wouldn't let me know. I noticed tears in her eyes and when I asked her what was wrong she replied: "Patrick, you think you are just going out west to school, but I know in my heart what will happen. You will marry a college sweetheart and live out west the rest of your life." I shrugged off her for sight of the future and went on my way.

Looking back on this experience, she was so right! I met my future wife Cheryl Monaghan early in my college career. We got marriage just before graduation, moved two Seattle, had two boys and started our life together, never moving back to Michigan. It is amazing to look back and see how wise my grandmother really was. I am so grateful for selecting a career of being a professional speaker because for the last 2-3 years of her life, I was fortunate enough to book a half dozen speaking engagements in Michigan, and each time I made sure that I stopped by the senior assisted center and visited her with each trip. She, and both of my parent have been such a huge impact on my life.

Calculated risk number one was starting my life all over again at 18 years old and moving out west not knowing a single soul west of the Mississippi.

Exercise A.

Looking back at your life, what are three of the biggest risks that you have taken in your life with regards to your family and your career?

- 1.
- 2.
- 3.

Calculated risk number two was the decision to follow my passions, my dreams, my love for speaking. At this point in my life, I was now married for five years, and we had two young boys. My wife was in law school, and I had a very stable job in corporate sales. However, I continued to moonlight on this side as a speaker. From 22-26 years old, I gave an estimated of 300 speeches to Rotary, Kiwanis, FBLA, Deca, churches, schools anyone who would suffer thought passionate talks that seemed to be disorganized but yet still full of energy. I look back now and I realized that I need those 300 trial and error speeches to get better and improve. For speaking, I got free breakfast, free lunch, free dinner, and every now and then I would gut lucky and score a free pen or a free mug.

After years of frustration wondering why I could not turn my hobby of speaking into a business of speaking, I had a “Come to Jesus” talk due to my Christian faith. The answer I got back was that if I want what others have, I must be willing to do what other have done. I looked at my mentors, all the best professional speakers of the time: Les Brown, Zig Ziglar, Brian Tracy, Tony Robbins and Dr. Stephen Covey and asked what they all had in common. The answer was that they all has successfully self-published their book and it was their book that stood as their platform from which they launched their professional speaking business.

I knew right then and there that I needed to do the same if I was to achieve my goal of becoming a professional speaker. I told my wife and I will never forget her response. I love hear dearly as she always keeps me grounded with her loving advice. She said, “Patrick, who are you to write a book, you don’t have a Super Bowl ring on your finger, and Olympic Gold Metal hanging form your neck, or haven’t climbed Mount Everest!”

So there I was, willing to risk my entire sales career and future as an “employee” to pursue this passion of speaking by writing and publishing a book. I knew that I could minimize my level of risk and protect my family if I kept my day job as long as I could while moonlighting as a speaker and writer.

I looked at the sales career and thought that, I guess it is possible to make a decent career as a sales professional but I would always have a boss looking over my shoulder and always be concerned about someone else creating the product or the service. Or, I could risk my short term financial well being and make the needed investment of both time and money to make a go of it as a professional speaker. To make a long story short, I spent five years of my life and \$20,000 getting the first version of my *Creating Your Own Destiny* book published. There were several grammar errors inside plus on the back cover the word “freedom” was mis-spelled with three “eee’s” as “freedom.”

The book was book was published in July of 2001 and a few month later at 9/11, my life would be turned upside down and my “calculated risk” was soon to pay off for me, at least I hoped. Eight days after 9/11 on September 19th, 2001, I was laid off, fired, less go, downsized (insert any word you want here) from my six figure earning sales position selling printed circuit boards. I remember driving north in I-5 heading home after the fateful meeting at Starbucks where my boss gave me the news. See all the printed circuit board manufacturing was moving off shore to China because in China employees on the shop floor were willing to work for \$30 per month, while our workers in the US wanted \$4,000 to \$5,000 per month.

I fully understood the situation but what frustrated me more than anything was that someone else, another organization, the reality of the new economy was in control of my financial ability to provide for my family. As a result of these events, I made a decision on that drive home, that never again, would I ever put risk my ability to provide for my family by being an employee ever again.

However my problem was that I was not in a position make that transition full time into the speaking business even though my book had just been published. Therefore, I took another sales position in the circuit board industry, but immediately from day one I knew that wouldn't work either due to the same issues as mentioned on previous page. Therefore, in 2002, I was again let go. Strike two. What next?

My only obvious choice was to go full-time in the speaking business, but yet I was still virtually and unknown. I persisted and moving forward and it took me forever it seems to replace that six figure paycheck now as a full time entrepreneur. Thankfully, my wife had a stable job as a prosecuting attorney and it was during this time of transition that it was her paycheck that kept the lights on so to speak.

However losing 50 percent of our income we got behind on all of our bills. After about 18 months of this, my wife and I had another "Come to Jesus" talk and we decided that if we sold our family home, we could take the equity from our home, pay off all of our debts (other than school loans) and start over again as renters. We agreed to do this and as a result, I risked my house, for the belief in our vision.

Through this process, I took one last sales job for nine months, and in that nine months my speaking business, book sales, and publishing coaching seemed to skyrocket and take off. As a result, I quit my job at 36 years old, retired on my own terms, and stuck to my decision to never again let my family's financial future rest in the hands of another organization. As result, I have not worked another day the rest of my life. Sure, I have been building my business all these years, but it is not work when you do what you love.

Calculated risk two paid off, but only after years of blood, sweat and tears. And now I am free to pursue my own passion, my own destiny, on my own terms, regardless of what the economy is doing. I encourage you to do the same. However do keep your day job as long as you can while you are building your business.

As a result of my story, you can see that I risked everything for the pursuit of my passions and my business. I risked my entire investment portfolio. I liquidated it and invested it in my business. I risked my perfect 800 credit score by getting behind on my bills. I risked our family home, by selling it, downsizing to a rental, and then later buying again. I risked virtually everything except virtually two of the most important things in my life: my faith and my family.

As a result my faith in God is stronger than ever! I proud to say that my marriage to my lovely, beautiful, talented wife, has now lasted over 20 years and I must tell you that they have been the best 17 years of my life! Those three years when things were tough financially, they were also

tough on our marriage. It was all my fault and I am happy to say that my wife stuck with me all of the way.

Exercise B

With the economy being the way that it is, looking forward in your life, what are three risks that you currently face that you may need to address, head on, in order to protect your families long-term financial health?

- 1.
- 2.
- 3.

Now write in the lines below, three actions that you are going to take immediately as “calculated risks” to do what is in your best interest moving forward. Write down these three actions, and I challenge to you take these actions prior to the end of the week!

- 1.
- 2.
- 3.

Affluent Entrepreneur Profile – H.L. Hunt

H.L. Hunt is even to this day is considered by many as the “American Oil Tycoon.” His whole life he was a gambler and poker was his game of choice. After being raised in Illinois, he settled in Arkansas where in 1912 he was running a cotton plantation. Soon there after he was attracted to the oil business and was one to take risks, big and often. When floods from the Mississippi river ruined his crops, he quickly turned to poker to support his family. He had 14 children in total with two wives and a mistress, none of which knew of the others (talk about risky).

Eventually he expanded his business and started doing oil drilling in both Oklahoma and Louisiana. In 1930 Hunt partnered with an a veteran of the oil drilling business, a guy by the name of Joiner who had been unsuccessful in his last 17 attempts at finding large reserves of oil. Joiner found himself deep in debt and the bankers want their money back on the loans made to him on the oil drilling equipment.

Hunt did his research and found the Joiner had stumbled across a potentially very large oil field. The risks faced by Hunt were astronomical but he was of the belief a that Joiner was sitting on a geological gold mine. Therefore Hunt offered Joiner \$50,000 in cash and \$45,000 in notes plus a guarantee of \$1.3 million based on the production of this land in future oil proceeds. As a result of this payout strategy Hunt pioneered the term “production payment” to the oil industry which is still in use today.

Hunt’s risk paid off at this location tapped into and underground lake of oil estimated to be 9 miles wide, and over 40 miles long. At the time, this was the biggest find of oil the world had ever seen. As result of this risk, H.L. Hunt was rewarded with a share of the profits

conservatively estimated a payout to him of roughly \$100 million. Not bad for a poker player who did his homework, evaluated the opportunity and took the calculated risk to benefit from the return on his investment.

Summary

My point is this. No one on this planet will become an affluent entrepreneur unless they are able to evaluate risk, take calculated risks, and then eventually burn their bridges and move forward pursuing their destinies on their own terms. If you are serious about becoming an affluent entrepreneur, I encourage you to take calculated risks in order to protect and provide for your family for the long haul.

It has been said that so many people fail in life because they quit digging just a few inches shy of their gold mine. I believe the true risk in life is giving up and accepting mediocrity. I challenge you to take an inventory of your passions, determine your most marketable passions, and then spend the rest of your life taking calculated risks and in doing so I assure you that soon or later you will strike gold, find oil, or achieve your revenue goals.

My fellow speaker friend Mike Dugan has always said that “Fortune favors the bold, no risk no reward.” So take risks, spice up your life, live your passions and as a result you will never work another day of your life because when you are doing what you love, it is not work, it is play!

PRINCIPLE 12:

Turning Adversity into Your University

“It’s not whether you get knocked down, it’s whether you get up again.”

-- Vince Lombardi

In this chapter, you will discover that the only way to fail is to stop pursuing your goals and dreams. If you keep moving towards your goals, then you can’t fail. Brian Tracy, my mentor, friend and business partner, constantly tells me that we simply don’t have enough time in our lives to learn all we need to learn to be successful. That’s why we need to reduce our learning curve by studying the successes and failures of others. Then we can avoid the failures when possible and emulate the successes as we advance towards success. This principle will help you better understand that all the setbacks in your life and in your business have made you a better entrepreneur, more capable of navigating any rough waters ahead. Another mentor and friend, Art Mortell, taught me there’s no such thing as failure – just experiences that end up producing undesired results. You’ll learn how to harness these lessons, which will make it easier for you to achieve success in your business. You will learn how family plays an ever important role in sticking together to beat adversity, the trials and tribulations of Abraham Lincoln, and finally become inspired by how Oprah turned around a rough start in life to become an inspiration for us all.

Failure

So many people are afraid of failure as they think that if they attempt something and fail then it will mean the end of the life, or the world will cease to exist. This is not true! Bottom line, I think what you and other may be worried about is, what will other people think of me if I attempt something and I get less than desirable result, or if I flat on my face! I would say this, who care what others think of you, all that matters is what you think of yourself. I have said it before and will say it again, speaker and author Les Brown has always said “Never let another person’s opinion of you become your reality.”

See sticky to a normal life, a life without risk is boring. So many people think they will opt for the safe and secure way and just keep their job and not attempt any new venture on their own. In other words they just want to be given fish on payday and they are choosing not to learn to fish for themselves. This is very, very dangerous, because once they loose their job they will literally starve.

What about you? Do you have what it takes to risk the safe route and pursue entrepreneurship? I believe that you do since you are reading this book and you have made it this far without putting it down. I think you are more talented than you realize and if you continue reading this book to the end, I will arm you with enough details on “fishing” that you will be able to do it your self and eat whenever you want.

One of my close friends and business partners Thach Nguyen is author of a book titled, *Wealth By Default*. In his book he writes about the fact that most people cannot grow if at first they don’t

experience adversity. An immigrant from Vietnam, he and his family came to the United when he was just a young boy. Today he is a multi-millionaire since he has been about to overcome all adversity that has come his way.

When he and his family were escaping Vietnam they almost missed the last plane out of Saigon. His father packed up all their families belongings and their family vehicle. Well, long story short, their vehicle broke down on the way to the airport so their family was stuck overnight. His father made a the long walk into the nearest town and came back to fix their vehicle only to barely make the last flight.

As a result Thach has a personal mantra that I think we can all live by and benefit from. It goes like this: “You can’t have a breakthrough in your life until you go through a break down.” At 9/11 my family had a break down when I lost my high-tech sales job due to downsizing. Again, the same happened in 2002, and again another family break down. As a result of these experiences, I was able to have a break through and take my speaking, book, and coaching business full time. As a result, we as a family have made a break through as a result, I will never again have to work for anyone else the rest of my life. How about you?

A Few of My Adversities

There have been numerous times in my life where adversity has strengthen my character as a person, my resolves and an entrepreneur. First is when at 13 years old a drunk driver crashed into side of our family home, and destroyed the natural gas line on the side of our house, causing an instant explosion and consequently a house fire that took approximately 90 minutes for the fire fighters to turn off the gas main and extinguish the fire.

As a result, we did not have a place for our family to live that summer so we bounced around. That first night, we slept on the floor on the church across the street. Then we moved into a hotel called the Presidential arms for 3-4 nights (believe you me, there was nothing presidential about that place). Next we moved to a motel near a grocery store parking lot for a week. Finally, my parents were about to find us a rental home for three months while our house was being rebuilt. These blessing for us was that this house had a swimming pool and it made the summer more enjoyable. My takeaway from this lesson was that if you have love and the togetherness of your family, then that is all you need.

Next, several years later in my early 30s after having been laid off and losing my six figure income. I had got behind on our mortgage payments and credit cards. So much so that I completely stopped making payments on my credit cards so I could pay the basic necessities of food, clothing and shelter for our family. Once behind on my mortgage I negotiated a “catch-up” payment plan with the bank which meant I know had to make a mortgage payment and a half for nine months and if I was successful, then I would be completely caught and there was no chance that a foreclosure could occur. Therefore, I paid approximately \$4,000 a month for eight consecutive months, and was closer than ever to getting caught up and getting my finances back to normal. I had just done another speaking engagement and deposited \$5,000 into my back account the day before my ninth catch up mortgage payment was due. Called my mortgage

company and authorized them to electronically take their payment and all was good, and I remember thinking that “I did it” and that the tough times were soon over.

To my surprise, the next day I had received a call from the mortgage bank telling me that there was “insufficient funds” in my account to cover this last “catch up payment.” I thought to myself that there had to be an error so I rushed down to my local bank to see what had happened. It turned out that one of my credit card companies that I hadn’t paid in quite some time had secured a “judgement” against me allowing them access to go into my bank account and withdraw funds without needing permission from me. As a result, this credit card bank, took that \$5,000 deposit I made a few days earlier right out from underneath me.

There I was, sitting in my home office never before having cried as an adult except at my grandmother’s funeral. There I sat, a grown man, crying, disgusted with our circumstances, shameful, embarrassed, having no idea of what to do or where to turn. A grown man crying feeling like a failure. I will never forget that day, and it burned fueled my fire as an entrepreneur like no other event in my life. I decided that day that I would make it through this adversity “no matter what.” I remember thinking that in life, either things “will” happen to you that often you can control, or you “WILL...” things to happen out of sure determination. Well, I “WILLED” things to happen and my wife I am decided to sell our home, take the equity from our home, downsize into a smaller home and over time all worked out for the better. The bottom line again, now being the adult (just as my parents did during the summer of our house fire), I went the extra mile to make absolutely sure that we all stayed together.

The bottom line, when you keep your faith and your family as a top priority you learn to stick together, and as a family unit, a team, you become stronger together than you are apart. During your times of financial crisis, I encourage you to stick together, and together as a family unit whether you are sleeping on the floor of a church, a run down motel, or a different house than you no occupy, you will make and become a stronger family unit as a result of the adversity.

Presidential Example

Adversity just doesn’t happen to everyone common people, it also happens to Presidents as well as in the case of Abraham Lincoln. See this timeline below to learn how every time he got knocked, he got right back up again. You too need to do the same, regardless of your adversity:

Abraham Lincoln Timeline:

- 1831 He failed in business
- 1832 He was defeated for legislature
- 1833 He failed again in business
- 1835 His sweetheart died
- 1836 He suffer from a severe mental breakdown
- 1838 He was defeated as Speaker
- 1846 He was elected to Congress (but loss re-election in 1848)
- 1855 He was defeated for the Senate
- 1856 He was defeated for Vice Presidency

1858 He was again defeated for the Senate

1860 He was elected at the 16th President of the United States of America

What are you going to do, the next time you get knocked? My challenge and hope for you is to get right back up again. It does not matter how many times that you fall, all that matters is that you rise one more time that you fall.

Quotes To Help You Beat Adversity

The following a few quotes are resources that I have used to help me overcome any and also hard times that have come my way. Eleanor Roosevelt said:

“When you come to the end of your rope, tie a knot and hold on.”

The German philosopher Nietzsche said:

“That which does not kill, strengthens.”

The six-time NBA Champion, All-Star MVP, one of the 50 greatest players in NBA history, and Olympic gold medalist basketball player, Michael Jordan has said:

“I have missed over 9,000 shots in my career. I have lost almost 300 games. 26 times I’ve been trusted to take the game-winning shot...and missed. I have failed over and over again in my life, and that is why I have succeeded.”

Exercise A

What breakdowns are you currently facing that are causing a tremendous amount of adversity in your life:

- 1.
- 2.
- 3.
- 4.
- 5.

Exercise B

What lessons or silver lining can you find or discover as a result? Which of these breakdowns are actually allowing you to have breakthroughs in your life?

- 1.
- 2.
- 3.
- 4.
- 5.

Affluent Entrepreneur Profile – Oprah Winfrey

Oprah Winfrey was born in Kosciusko, MS in 1954 to teenage parents out of wedlock. In her early years she lived with her grandmother that provided her such a solid foundation to overcome the adversity for which was to come. At six years old she was sent to live with her father and stepmother. At nine she was raped by a cousin, at later molested by others in the community. At 14 she gave birth to a premature baby who did not make it.

Yet with all of these adversities she face, it would be easy for one to give up and go in the wrong direction. Not Oprah, she turned these adversities into her university and soon started to excel in her academics and earned a scholarship to study speech and drama at Tennessee State University. She soon became the first African-American news anchor at TV station in Nashville.

She soon found herself doing daytime talk show and The Oprah Winfrey Show was born and picked up national distribution in 1986. Today her show has been airing for almost 25 years and reaches close to 50 million viewers in 134 countries. In 1996 she started Oprah's Book Club which virtually guaranteed up and coming authors best-seller status if their books, were selected by Oprah. In 2000, she launched her very own magazine called *O, The Oprah Magazine*. She masterminded a reality television show titled the *Oprah's Big Give* in 2008. Her company Harpo Productions produces the *Rachael Ray Show* and the *Dr. Phil* show.

As a result of her turning her adversities into her university, she has become a blessing to the world, and as a result amassed a net worth of \$2.4 billion. However most impressive about Oprah is her heart and willingness to give and help others in need. Inspired by Nelson Mandella, the former President of South Africa, Oprah has created her *Angel Network* in 1999 with a mission of providing grant money to non-profit organizations around the world. Most notably is the establishment of her Leadership Academy for Girls in South Africa. Yes, indeed, Oprah has certainly become a real angel her on earth and an inspiration for all.

Summary

Always remember the your adversities that you face in your life become your university of wisdom and knowledge in which you grow from being more experienced. When you learn how to overcome any and all obstacles, challenges, and adversities that come your way, you become a more skilled and wiser captain of your ship with each adversity that you persevere.

Remember that the breakdowns that you experience are really transition point in your life for tremendous breakthroughs. These life experiences will give you the compassion and inspiration to give back to the world as Oprah has done and make someone else's journey a bit easier.

Whether you realize is our not, you have everything you need to squarely address any and also adversities that you face. My challenge to you is to keep your family together through these tough times and if you do you will come out on the other end of your adversity stronger than ever and a more talented and affluent entrepreneur as a result.

PRINCIPLE 13:

Use Other People's Money

"It's not that I am so smart, it's just that I stay with problems longer."
-- Albert Einstein

In this chapter, you will learn five ways to raise seed money to fund your business, three of which are "Other People's Money," often referred to as OPM. Entrepreneurs need to look at creative ways to fund and grow their business and this is the chapter to learn how, why and where to look to find these hidden sources of money. You will also read about the co-founders of Google and see how and where they acquired their angel investment to launch Google.

Let's face it, the problem many small business owners have is that they often lack money and are under capitalized as a result. This is a problem that needs to be dealt with head on. The best way to do this is to understand, study, and know all options available to you as you grow your business.

Five Types of Seed Money

When things seem grim and you have been turned down by the bank for a loan, don't sweat it as we have all been there. The reality is that you actually have five choices to investigate when it comes to acquiring seed money to help you grow your business.

1. Your Day Job or Business Income
2. Your Savings or Retirement
3. Your Credit Cards
4. Angel Investors who are Friends or Family
5. Venture Capitalists

First is "Day Job Income." What makes this appealing is that you never have to pay it back. Second is your savings or investments (many do not have this luxury). Third is your credit cards or lines of credit – the bank's money. The fourth source is Angel Investors: family, friends or other business owners. The fifth option is venture capital. Each option has its advantages and disadvantages. As we explore this principle, you'll learn that even if you don't have capital, you can still start a new business or fund your existing business if you use Other People's Money.

Best Solution

Whenever I have found myself in a position where I have felt I needed my operating funds to make my business grow, or even survive at times, I have always come to the conclusion that yes, while I can borrow money, use a line of credit, charge things on my credit card, these are not the best solutions.

The best solution is always to go out and sell more of your product or services. Make more sales to drive revenues. Close more deals, bring on more clients. When you do this, you can use the

revenue from these sales to foster the growth of your business. 100 time out of 100 times, actual earned income is always better than taking loans out from others. Read below to see how Henry Ford focused on the revenue part of this equation instead of turning to outside investors. I am so impressed by Mr. Ford's model that it has given me an idea that I am running with. Hopefully, this example below will do the same for you and inspire you to think more creatively about how you can fund your business first through your customers revenue, and then if this fails you can consider other peoples money (OPM).

Your Most Audacious Goal in Life

What is your biggest, most audacious goal in life? My biggest, most audacious goal in life is to own my own NFL team! My football team will be called The Hawaii Tiger Sharks (www.HawaiiTigerSharks.com), and we will open and operations in Honolulu within ten years when we raise \$2 billion in revenues.

In addition to the required investment capital, we will need to received the blessing from the NFL to purchase an expansion team. Keep in mind that in the eyes of the NFL, cities higher than Honolulu on their depth chart (so to speak) include Los Angeles, London, Toronto and perhaps even San Antonio. Therefore, how am I going to pull this off, you might ask? Well, I have no idea but I am pursuing a strategy that I believe may work and I learned this idea from one of the most affluent entrepreneurs the world has ever known.

In the late 1920s, Henry Ford pre-sold an estimated 375,000 automobiles and \$600 each, and raised \$225 million in revenues. With this capital, he was able to build the first assembly lines to manufacture his pre-sold automobiles. The rest is history and today, Ford Motor Company is one of the largest automobile manufacturers in the world. Why is this important you may ask?

I intend to do something very similar in nature. My goal is to raise \$2 billion in ten years. One way in which I intend on raising part of the capital is by selling our Hawaii Tiger Sharks hats for \$100 each. For each hat purchased, you will receive a Hawaii Tiger Sharks ticket to a future game (\$100 x 20 million hats = \$2 billion in seed money).

If for whatever reason, I am unsuccessful in my bid to get an NFL team, you will have purchased a \$100 hat, and agree not to take any recourse against me, or our ownership group. In the meantime, you \$100 Tiger Sharks hat will serve as your daily reminder to pursue your biggest, most audacious goals in life – no matter how bold or fearless they may be.

To purchase your \$100 hat, and a free ticket to a future Tiger Sharks game (within 10-15 years as only a certain number of free tickets can be allocated per each game), visit www.HawaiiTigerSharks.com. There is no limit to the number of hats you may purchase. Thanks for your support and I challenge you to left your hat serve as your daily reminder to pursue your biggest, most audacious goal in life. If you would like to pay more for your \$100 hat, all additional seed money donated is greatly appreciated.

Exercise

Now you know my biggest, most audacious goals in life, on the lines below, write out your three biggest, boldest, fearless life goals that you would pursue assuming that you could use “Other People’s Money (OPM) to achieve them:

- 1.
- 2.
- 3.

Other People’s Money

Often times in life as a business owner there will be times when cash flow is hard to come by. In my business as an author and speaker, prior to getting a publishing deal done with Wiley, I as a self-published author would always have to pay for my printing. On two different occasion over nine years, no matter how I looked at it, I did not have the cash to pay for books. Yet I had speaking engagements coming up in which I could sell books to the audience. In both cases (years apart) I turned to close friends and business partners for help. First it was Rick Frommer who paid for a print run and he just said to back me back whenever I could. No interest, no agreement, no promisory note, just “pay me back when you can. It took me about 18 months and he was paid back in full. A couple of years later, it was Taylor Clark who covered the costs of a large print run. No credit check, he just sent me a check and asked to be paid back within a year. The full principle and then some were paid back in a year. I will be forever grateful for these two Angel Investors who just stepped up to the plate and offered some financial assistance to a fellow entrepreneur in need. For that reason both of these friends and business partners will forever have their names etched in the “Acknowledgements” section of all of my books as I will never forget their acts of genuine assistance to an entrepreneur in need.

As a result of these examples, who do you know that believes so much in you and in your business that they are willing to become “Angel Investors” to support you in your dream as you build your business. Always reach out to people and develop these relationships as the world is full of affluent entrepreneurs eager to help other AE’s in need.

Exercise

List five people that you know, like and trust that would be willing to step in and provide you with “Angel Investment” funds should you ever run into a jam in your business. When inserting the names below, it will also help you tremendously if these folks are already in the same industry as you, as they will better understand the upside of your venture.

- 1.
- 2.
- 3.
- 4.
- 5.

Next in addition to using Other Peoples Money (OPM) think about other areas where you can apply leverage for the growth of your business. How about:

OPT (Other People's Talent)
OPK (Other People's Knowledge)
OPC (Other People's Contacts)
OPE (Other People's Education)

You have heard the old saying that the difference with regards to grade point average is that all the "A" and "B" students, end up working for the "C" students people the "C" students are the ones that become the successful entrepreneurs. The reason that they (we) got "C's" is because we were always playing sports, working a job (or two), or building a business while still taking a full course load. I am convinced that if I didn't have anything to do while in school but just school itself, then instead of getting B's and C's I could have gotten all A's.

My point is this, as and affluent entrepreneur find people more talented then you and every aspect of your business and then hire them to run that portion of your business. At some point your business will be able to run on autopilot in your absence because of the talent assembled around you. This is a real keep for the affluent entrepreneur.

Affluent Entrepreneur Profile – Larry Page and Sergey Brin

Larry Page and Sergey Brin may not yet be households names but they will soon as they two Stanford Computer Science graduate students are the co-founder of Google. Google, Inc has fast become one of largest Internet companies in the world using their search engine and online advertising strategies. They are only a handful that I know of that have become successful in making their company name a verb as we often refer to the process of searching for information on the Internet as "googling" this or "googling" that. To my knowledge there is only one other company that has turned their name into a verb as that it FedEx with the phrase, I am going to "FedEx" you a package.

In 1998 Larry and Sergey has this fantastic vision of creating a newer, faster way to search for date on the Internet. There only problem was that as graduated students they didn't have the financial means to fund such an enterprise. One of their Stanford professors suggested that they meet with one of the professors friends who was an investor and computer guru. His name was Andy Bechtolsheim. Bechtolsheim sold his Company Cisco systems for hundreds of millions years earlier and was also a co-founder of Sun Microsystems. Bechtolsheim was interested in learning more becove Larry and Sergey professional had told him that these two had created a better way to search the Internet for relevant information faster than ever before.

As a result of this meeting Bechtolsheim wrote a check to "Google, Inc" for \$100,000 on the spot and became their first investors. At the time, they didn't even have a corporate bank account yet. A few weeks later they incorporated, open their bank account and deposited this sum "OPM" (Other People's Money) into their accounts. In the months to come Larry and Sergey raised over \$1 million to purchase the computer equipment needed to take their project to the next level. The rest in history. Today, virtually everyone on the Internet uses google as their search engine of choise and as a result both Larry and Sergey have amassed a net worth of close to \$18 billion each. Not a bad return on using \$1M in OPM to create their fortunes. More

importantly than their fortunes is what they have created for all of us, a better was to search the Internet.

Summary

Whether your business is just starting out, or have been around for awhile and in need of cash flow to take it to the next level, I firmly believe that when you can't get a loan at the bank, your line of credit is maxed out and your personal savings dried up, using OPM (Other People's Money) may be your best solution.

Try to find people that you already like, know, and trust who are also in your industry as they will be more willing to invest in your venture. Also, do everything that you can to negotiate favorable terms and do all that you can not to relinquish or give up ownership in your business (however at times this may not be possible). If you are forced to give up part of your business, do make sure that you keep the controlling interest at 51% or greater so that you remain in control.

Do make good and cash out your investors as soon as possible so that they can enjoy their return on investment. Finally, by no means feel guilty or shy about asking for angel investors or venture capital to help you out. Chances, are the people you are seeking investment funds from, most likely in their early days, they too were in your shoes and it was the people who believe in them the most (their investors) that provided them the means to make venture fly.

If two college students can completely change the way we surf the Internet using OPM, then you two can use OPM to take your business to the next level and increase your companies product or service to the market place. These sometimes hidden investors make the world go around and are responsible for the success of hundreds of thousands of businesses throughout the world. Before you run out of money, leverage OPM and your business will soar! While you are funding your business don't forget to use OPT, OPK, OPC, and OPE if you want to grow your business even faster.

PRINCIPLE 14:

Prospecting 50 Percent of Your Working Hours

“Only put off for tomorrow what you are willing to die having left undone.”

-- Pablo Picasso

In this chapter you will learn why your business cannot and will not grow unless you are looking for ways to drive revenue to your bottom line. Too many people have the mindset of “build it and they will come!” You’ll learn that as CEO of your own company, you wear many hats, but your most important role is the VP of Sales. With the strategies offered in this chapter you will see that no matter what challenges you face in business, your most important role is driving revenue to your bottom line.

To succeed in this role, you must understand that if you work an eight-hour day, then you must spend half of each and every day prospecting. If you don’t like this activity, then you’ll learn how to attract successful salespeople to your team who will prospect, prospect and prospect. Prospecting is the most pivotal part of your business success. Finally, you will learn where J. Paul Getty’s prospecting activities took him and what his results were which allowed him to become one of the wealthiest people alive that time.

Managing Your Time

Without question, the single greatest challenge that all entrepreneurs have is managing their time appropriately. You are pulled in all directions, all of the time. As a sit writing this book, another call just came in from some knucklehead asking me for 15 minutes of my time to do some stupid interview or survey over the phone? Are you serious? This the fifth time in as many days where I have gotten this call. My favorite part of the conversation, after I politely advise them that I am under a deadline and can’t help them out. Their next question is always, “Well, then, when would be a better time for us to call back?” How about *never!* Please I ask kindly, remove my name off my list.

The bottom line is that as an entrepreneur we do everything and wear every hat so how we spend our time is the utmost important part of our business. My friend and mentor Brian Tracy is big prospecting first thing in the morning. Here is what he says about prospecting and getting rejected. He says, “that if you want to make a million dollars per year, then do everything you can to get 10 smack down, in your face rejections by 9 AM each business day.”

I agree with him, if you do this, then you will make more than you will know what to do with. The challenge remains as an entrepreneur you are in charge for the following for our businesses: President, CEO, COO, CTO, IT guy, Accountant, Accounts Payable Manager, Accounts Receivable Manager, Computer guy, VP of Sales...and oh, don’t forget, you are also the Janitor.

With all these roles tugging at you the challenge becomes, how can you find time to prospect if you are stuck in your office doing administrative busy work all day?

The 50 Percent Rule

Several years ago one of my friends shared this rule with me that he used to coach his clients. I have applied it to my business and it flat out works, and I also share it with all my clients to help them grow their revenues. His name is Dennis Sutter and before he retired, Dennis was a real estate coach where he would help real estate agents double their income. He saw the same problem that I mentioned above which is the more sales we make, the busier we get servicing our clients ever demanding needs and in doing so it inhibits our ability to continue prospecting for new clients.

Therefore Dennis taught me, and now I teach my clients to apply the 50 Percent Rule to their business. What this means is that no matter what you do, no matter what your time constraints are, no matter what deadlines you have, you must always spend a minimum of 50 percent of your time prospecting.

For example, if you are in the direct selling business and only have two hours per day to build your business because you have a full time job, then you need to spend at least one of those two hours prospecting. Conversely, if you are full time in your business and average working ten hours per day, then you need to spend five hours per day prospecting for more clients.

Bottom line as the CEO of your company, if you are committed to become an affluent entrepreneur then you need to focus 50 percent of your working hours wearing your VP of Sales hat and driving new revenues to your business. If you don't like selling or prospecting then you need to have deep pockets so that you can hire a sales force to do this for you and accept that no one is going to be able to market your business as good as you can.

Therefore, what is the solution if you can't apply the 50 percent rule to your business? You either need to accept the fact that you are going to become a struggling entrepreneur, or you need to delegate/outsourcing all the work that you don't want to do.

Outsourcing

As we discussed earlier in the book, you need to look for virtual assistants, virtual business partners, virtual sales people to work in partnership with you to achieve your revenue goals. I have about 30 joint venture partners that I work with around the country to help me drive revenues to my business. I have a bookkeeper that pays all my bills and an accountant that keeps me on the straight and narrow with the IRS. I have a computer guy, who also doubles as my web master to keep my presence on the Internet. I have a VP of Sales and she is always hunting for big elephants. Oh yeah, I have an amazing editor and proofreader that reviews all my copy before it is released.

As a result of outsourcing all of these important tasks in my business that I don't want to deal with, I am freed up to do the three primary things I enjoy more than anything else: speak professionally, book more speaking engagements, and coach my clients on publishing their books and becoming best-selling authors.

Exercise

Think for a minute about your business and list below five roles that you currently have in your business but yet don't enjoy:

- 1.
- 2.
- 3.
- 4.
- 5.

Now, list out the five names of five people (that you probably already know in your life) that you could contract or outsource this work to:

- 1.
- 2.
- 3.
- 4.
- 5.

You may be hesitant in doing so thinking that how in the world am I going to be able to afford to hire these five people? Well, first of all you are not going to hire them as an employee with a salary and benefits, you are going to outsource your undesirable work to them as an independent contractor with no salary, only an hourly wage with a pre-set limit to the amount of hours required to perform the roles you ask them to perform.

For example, if you do the math you may find out that it will cost you \$2,000 per month to outsource this work. However, as a result of re-appropriating all of this "found time" to prospecting you may release you can bring in an extra \$10,000 per month in revenue thus resulting in a net gain of \$8,000. This is a realistic example for a small business owner.

Maybe you are a bigger business and maybe need actually pay out \$20,000 per month to free your time up. As a result, if you are hunting for big elephants I suspect with this horsepower behind you, you could bring in \$100,000 per month resulting in an \$80,000 net profit. You get the point and that is to outsource and delegate to your team so that it frees you up to prospect, prospect, prospect!

If You Build It They Will Not Come

What do I mean by this? Well one of my favorite movies years ago starring Kevin Costner was about an Iowa farmer who plowed over his crops to build a baseball field so that these fictional baseball players would return from the dead and revive themselves to play baseball each night. Well, one of the main characters to Kevin Costner's character that "if you build it, they will come!" Of course this works in Hollywood (a great movie by the way) but it does not work this way in the real world.

I remember ten years ago when I first self-published *Creating Your Own Destiny* I called up Dan Poynter who was and still is the self publishing guru for all ages. I told him I had \$500 left in my book budget and that I needed some coaching. He said “for \$500, I will give you two hours of my time.” This was one of the best investments that I have ever made because I learned what I believe to be today one of the single greatest marketing secrets that every affluent entrepreneur lives by.

Dan Poynter taught me that a successful book is just like raising a successful child. He advised that a mother will gestate a child for nine months before giving birth. Conversely it can take an author nine months of writing before they publish their book. Next he says the mother (and hopefully father too) will then spend the next 18-22 years of their lives raising the child. So just like raising kids, as an author you must spend the next 18-22 years raising your book if you are to be successful.

With this wisdom in mind, I have applied this to my life as an entrepreneur, and I share this with all my clients as well. That wisdom is as follows. Just because you launch your business (open store front, start your online presence, manufacture your product, create your service, etc...) it doesn't mean you will be successful. Getting into business and launching a product or service is only five percent of the work. Just because you build it, it doesn't mean that they will come. Billions and billions of dollars could have been saved from waste if all business owners applied this to their lives.

So just like creating a bestseller, 95% of the work is in the marketing promoting of the book. So just like raising a successful, confident, contributing member of society, your son or daughter needs 95% of your effort to raise them correctly. So when you open your business, you must spend the rest of your life doing the 95% part in marketing if you are to be successful.

Affluent Entrepreneur Profile – J. Paul Getty

J. Paul Getty was many things in life, both an Oil Tycoon and a playboy but no one can argue with his work ethic when he prospecting for oil. After graduating from Oxford in 1914 with a degree in economics and Political Science, Getty spent his summers working his father's oil fields in Oklahoma.

For years he struggled with marital relationships throughout his life. However, when he worked and prospected for new opportunities his work ethic was tireless and effective. In his autobiography titled, *How to Be Rich*, he wrote that the keys to success were to: 1. Rise early 2. Work hard 3. Strike oil. This persona eventually allowed him gain controlling interest in over 200 companies including Getty Oil.

However, when other remained content to search for oil in the U.S., Getty decided to learn the Arabic language and prospect on the other side of the world in the Middle East. He discovered a piece of land near the border of Saudi Arabia and Kuwait in which he was convinced had oil and lots of it. As a result he agreed to pay the Monarch of Saudi Arabia \$1 million per year and \$9.5

million in cash up front for the right to drill this land over the next sixty years. After four years and a \$30 million investment no oil had yet to be discovered.

However, in 1953 Getty hit the jackpot and his wells produced 16 million barrels per year for many, many years to come. This finding made him become one of the wealthiest individual on the planet with an estimated net worth eventually to exceed \$1 billion dollars.

Summary

I never said that becoming an affluent entrepreneur would be easy. In fact it will not and that is why there are no crowds at the top of the mountain. Most people are not willing to do what it takes to be successful. The average employee would not be willing to learn Arabic and travel to the ends of the earth prospecting such as the case with J. Paul Getty.

Always remember that the success of your business will not come with the building of your business, but rather with the marketing, prospecting and customer acquisition duties that you perform over the course of several years. I have said it before and I will say it again, overnight success may take you 10-15 years.

Therefore, no matter how busy you get where a multitude of hats and playing numerous roles in your business, make sure that your VP of Sales hats is the one that you most often wear. Spend 50% of your working hours prospecting. As a result the sales will occur, your revenue will come in, and you will be on your way to become an affluent entrepreneur!

PRINCIPLE 15:

Building Your Brand Identity

“If you would not be forgotten as soon as you are dead and rotten, either write something worth reading, or do things worth the writing.”

-- Benjamin Franklin

With so many businesses in today’s market, it’s all about branding – standing out and identifying your business in a positively unforgettable way. So with this principle, you will learn how and why to build a unique brand for your business. You will learn about developing a successful web site, sales collateral items and a sound business model. You will learn how to select a logo and color scheme for your company. You will learn what I believe to be the world’s greatest marketing tool to be, and out to create one for your business.

Further more, you will learn from Seth Godin’s wisdom how to make your brand stand out from your competition. You will also why Ralph Lauren changed his birth name and built his entire company on remaining true to his brand that is now going on 40 years old. Branding your business well will ultimately result in increased revenues and set you up to become an affluent entrepreneur.

The challenge that we all have in business as entrepreneurs is that there is a good change that you and I are not the only ones in our markets offering the products and services that we offer. As a result at times we can all get lost in the crowd of others doing what you do. As a result of this crowding, if you have not done something to stand out, you may have found yourself in a position where you weren’t earning what you desired and found yourself struggling financially.

One of my all time favorite mentors, thinkers and marketers on the planet is a guy name Seth Godin who has written numerous books on sales, marketing and leadership. My all-time favorite book he wrote is titled *Purple Cow*. Godin preaches that the key to success for a small-business owner is to find a way to stand out from the crowd and become different in order to get noticed. For example is you look across a Midwestern pasture and see hundreds of black and white colored cows, then all of a sudden you see a purple and white cow, you are certainly going to take notice and then perform your due diligence to learn more about this “unique” cow. The same is true with your business. You need to figure out how you are going to be different, how you are going to be unique and desirable to your clients.

An example of this purple cow strategy was a pricing model that I used on my book *Creating Your Own Destiny*. After having sold over 100,000 copies I kept getting emails from people advising me that they applied my book to their lives and their business and made an extra \$1,000 last month, an extra \$5,000, and one woman even emailed me with excitement advising that one of the principles learned in *Creating Your Own Destiny* applied to her business accounted for an extra \$10,000 from a recent client.

This got to think that why in the world are some of the best business book, real estate books, entrepreneurship books priced at only \$19.95 to \$29.95 depending on page count and hard cover

or soft cover, when the information included in this those genre of books applied to your life are worth virtually tens of thousands, if not hundreds of thousands of dollars if applied correctly. As a result of this thinking, and these emails from my readers, I decided to implement a new bold marketing strategy for me book and thought I would implement it for a year and then measure the results.

See the affluent entrepreneur is kind of like a scientist. We are constantly “testing and measuring” marketing campaigns and performing “trial and error” on sales offers. Some work some don’t so we adjust and mover forward investment more time and money into those campaigns that work.

My idea was to be the first to test market the world’s most valuable book *Creating Your Own Destiny* with a \$1,000 price tag on the book. On the inside flap my pricing was listed as:

\$1,000.00 U.S. *

(* Includes two-hour consultation call with author.

Without this option, book is \$24.95 U.S.)

Well, I tested and measure the results and at first thought hadn’t sold many books so I returned my pricing back to \$24.95. Some time later I re-evaluated this strategy and realized that actually I sold 250 of these books combined with a publishing coaching package at a price point of \$4,000-\$5,000. Therefore, maybe I wasn’t that far off my target. My point in this, as Seth Godin says we need to be different in order to get noticed.

Exercise

List five things that you can implement in your business ASAP to be different and get noticed by your prospects:

- 1.
- 2.
- 3.
- 4.
- 5.

One of my favorite branding examples of this concepts it that the error that “struggling entrepreneurs” make that “affluent entrepreneurs” laugh at has to do with pricing the actual product or service. See the struggling entrepreneur believes that whomever has the lowest price wins. The affluent entrepreneur knows that price is one of the least things to consider when marketing your services.

For example whenever I travel I often stop at the burrito ship at Sea-Tac airport and order a chicken quesadía and I always ask for extra meat and extra cheese because flying anyone from Seattle is a long flight and I don’t want to be stuck on a plane and be hungry. I am always entertained with the person behind the counter replies to my request for extra chicken and extra cheese that they can’t do that because that would mean that it will cost me an extra one dollar.

They always assume that I don't have an extra dollar in my pocket so I am going to go hungry on my flight. I always respond and say, "I don't care if it costs an extra five dollars, give me extra chicken and cheese."

See scarcity mindset will not serve you well as a business owner. We as affluent entrepreneurs must always assume that our prospects have money in their pockets, in their bank accounts and are willing to pay more for the extra value we provide with our brand that we offer. This example reminds me of one of my all time favorite speakers and mentors in the world. Zig Ziglar says that "there is a different between price and cost." What he means is that often time higher priced items actually cost less than lesser price things in the long run since low priced items always seems to break down and fall apart quicker requiring us to repurchase before we would have to if we would have invested in the higher priced items from the get go.

Branding "You"

You are the brand as the affluent entrepreneur that your customers want. They want your signature, your imprint, your branding. They want you! That is why people prefer Ralph Lauren's Polo brand jeans over Wal-Mart's Faded Glory brand. People always want Mercedes Benz or BMW over Hyundai or Chevrolet. It all comes down to branding.

So the question is how can you brand yourself, your products or services? Also, people ask what if I have a job and work for a major fortune 500 company, "can I brand myself as an employee?" Absolutely you can. Not only can you, but you must if you are protect yourself from layoffs and downsizing.

As an employee you must show up to work everyday putting forth your best effort continuing to build your brand yourself as one of the most valuable employees in the organization. You must look at yourself as an entrepreneur and your number one customer is that of your employer. Your employer is your top priority. Whatever need, goal, or objective your employer has set out for you to accomplish, not only must to meet that goals but you should go the extra mile to outperform your other employees.

In doing so, the result you create with give you the confidence and resume to go out and get another job should you be serviced with layoff papers. Or better yet, you will gain the confidence to go out and start your own business and become an affluent entrepreneur.

So how can you as an affluent entrepreneur brand yourself? Below is a listing of the best ways in which you can brand yourself:

1. Have your photo on your business card, web site, book, and auto signature in email
2. Use a consistent color scheme on all your marketing materials
3. Creating "branding statements" that capture your prospects attention
4. Create a "branding name" that is unforgettable and the media will refer you by
5. Create "branding web sites" that speak exact to your product or service
6. Have your signature on all your work, web site, book, etc...

Let's look at each of these individually and see how you can incorporate these suggestions in your business:

First, go out and get a world-class photo taken by a professional in your nicest suite and tie. If you don't like the way it looks, have the professional photo shop it to make you look your very best. My photo was taken when I just returned from a family vacation in Maui so I was super tan. Rarely am I that tan. Also, I have a couple fever blisters on my lips due to the sun burn that the experts were able to photo shop away.

Second, My color scheme for my business includes the following colors: blue, beige, teal, gold. Therefore, I use these four colors over and over again in all that I do with my books, web site, flyers, business cards. You two can do the same. Find a color scheme that matches your passion, your message, your business model and stay consistent.

Third, creating a branding statement on your site to gain your prospects attention. On my main web site www.PatrickSnow.com I have a couple of difference branding statements at the top for visitors to be attracted by based on the content of these branding statements. These include:

“Helping Your Get More Out of Life and Work...”

I don't know about you, but I certainly want more out of life and work. Virtually everyone wants *more* out of life and I believe when we create and follow our own destinies we can get more out of life! Next one is on my publishing site:

“Helping Entrepreneurs Become Best-Selling Authors...”

Again, if you are going to write a book, don't you want to become a best-selling author? Let's face it, there is no reason to play unless you are going to play to win? These are two examples of “branding statements” that I use in my business and I think you should get creative and make your own branding statements. In the exercise below, go ahead and create your own “branding statements.” However, be sure that you use the word “you” that you are talking directly to your prospect. A second strategy is to speak to their niche, which is not as good as saying “you” but better than missing out altogether:

Exercise

Write out two branding statements below (one using word “you” in it and other identifying prospect by their niche:

- 1.
- 2.

Fourth, creating a “branding name” for you that people will come to remember you by. Since we talked about Seth Godin earlier in the chapter, it is important to note that he is viewed or called “America's Greatest Marketer.” Who wouldn't want to be called that. I don't know if he gave

himself that label, or someone else gave it to him. It does matter, either way that branding is genius.

When I first started out my speaking business in the early 1990s, a supposed expert in the industry asked me, well after all just who is Patrick Snow and why should we care. I realized at the time that there was some truth to that question. Being that I was just starting to think about writing a book about “destiny,” I figured I needed to brand myself using the word “destiny” and the study or “teacher of destiny”. Being that I just recently graduated from the University of Montana, I called up my web master, Tony Wall, and I said “Tony, repeat after me. Tony, call me, Patrick Snow, ‘The Dean of Destiny.’” He did just that, I then included it in all of my speaking introductions ever since, and it stuck and now I am dubbed as “The Dean of Destiny.” You too can do the same. Think for a moment, right now of what your “branding name” can be. Once you have nailed it, use it in your web site, and all of your other marketing materials.

Fifth, create “branding web sites” that speak to your product or service. I have about 50 web site and that all strategically point to different locations and each have search engine optimization (SEO) to each. Below is a list of some of my sites. Ask yourself if you when reading these sites that you can tell what the purpose, mission, or goal of the site is:

www.CreatingYouOwnDestiny.com
www.TheAffluentEntrepreneur.com
www.BestSellerPublishingCoaching.com
www.BestSellerBookCoaching.com
www.HawaiiTigerSharks.com
www.TheDeanOfDestiny.com
www.OutEarnYourBills.com
www.PatrickSnow.com

You get the point. Do make sure that you capitalize the first letter of each word in your domains so that it makes it easier for your prospects to memorize your domain name. Just by reading these links for the most part you can tell exactly the purpose of each of these sites. I encourage you to do the same. Purchasing web site is similar to buying waterfront property to build on at a later time. Web site or often referred as URL’s are in limited quantity to secure a dozen or more for you and your family to build on whenever you feel the time is right. You never know, perhaps if you don’t build on it, someone will come to you and purchase your web site name from you as this is business known as “squatting” is big business. Someone recently sold www.Pizza.com for one million dollars.

Finally, place your “signature” on all your work. I remembered when I first published the first edition of Creating Your Own Destiny in 2001, I called up my coach Dan Poynter and I asked him if I should sign my books or not. He replied “always sign your books as they are more valuable with your signature on it than if not.” I guess that makes sense. Let me ask you, would you rather have a Babe Ruth rookie baseball card, or that same card with his signature on it. Of course the signature is always shown as more valuable.

For that reason, I have included my “*Patrick Snow*” signature on the top portion of each and every page on my web site. You too should do the same. Always, sign your letters, and include your signature a on all of your marketing. Doing this will enhance your brand.

As a result, I am always amazed that people will wait in line after I speak to have me sign their books, or sign their notes. If they only knew that I am just an ordinary guy aspiring to live an extraordinary life that perhaps they wouldn’t wait in line. However, one thing that I have learned is that when you write a book, people look at you in a whole new way and treat you as if you were a celebrity, professional athlete, or famous musician.

Now take a look at this list of six items that you can do immediately with all your marketing and in doing so it will better brand you, and your product or service. You may also want to consider doing hats, t-shirts, bumper stickers, etc... However, none of these strategies about will work as good as the final recommendation for your business. There is one marketing and branding strategy above all others that will help promote, grow, and brand your business better than all others. This strategy once implemented will become hands down the absolute best way to build your brand better, than all others. What is this secret? It is something that is considered to be one of the most highly respected careers in the world.

The affluent entrepreneurs best kept secret: You should publish a book to promote your business. No other marketing strategy provides this level of return or branding on your investments. If this statement has attracted your interested I encourage you to read my book:

Becoming A Best-Selling Author:
*How to Use Your Book as Lead-Generating Tool to Attract More Speaking,
Coaching and Consulting Opportunities*

Let’s face it, everyone you and I know are experts at whatever it is that they are most passionate about. My two teenaged son’s buy and sell Nike SB sneakers on the Internet and make quite a bit of extra money doing so. As a result, they are “experts” in the rare Nike SB sneaker business and the inside term for the customers buying all these shoes from my sons are known as “sneakers heads.” It is a huge business, and my two sons have figured it out and are now profiting off this trend. However, since they don’t have the term “author” next to their name on this business card (in fact they don’t even have business cards) no one in the media will acknowledge them as the “expert.”

Let’s face it your write your books for the following reasons:

- A. As a sampling of your business to give away to your prospects
- B. To impact the lives of those who read your book
- C. A tool to boost your credentials to earn higher fees in your business
- D. Way to get free publicity with media

I am convinced that after speaking in this industry since seventeen years old, I have learned that there is not great marketing tool, or branding secret than writing a book. I am so passionate about this subject that I have spent the last ten years of my life when I have not on the road speaking, at

home coaching other entrepreneurs to write and publish their books. As a result, if you see the value in this branding strategy to grow your business and are interest in publishing a book. I would be thrilled to offer you a complimentary phone consultation. Therefore, go ahead and read every word and listen to the audio on the following site:

www.BestSellerBookCoaching.com

Then call or email me to schedule your session. Oh and by the way, I love all the social networking site out their, what I don't like is trying remember all the darn user names and passwords required to use these tools. Therefore, I prefer you to just email me direct at: Patrick@PatrickSnow.com

Affluent Entrepreneur – Ralph Lauren

Ralph Lauren was born in The Bronx, NY, to immigrant parents from Belarus under his birth name “Ralph Rueben Lifshitz.” As a young boy he decided he would become a millionaire and told others of this goal. His brother changed their family name from “Lifshitz” to “Lauren” and it was a good thing they did as there is no way that the Polo brand today could have stood the test of time with a name like “Lifshitz.”

In high school Ralph Lauren developed and eye for fashion and was often selling ties to his classmates. He went off to college, dropped out, did a stint in the army before eventually landing a sales job with Brooks Brothers. Finally in 1970 he launched his company Ralph Lauren, and by 1972 created the now famous Polo emblem logo. He first launched this emblem on 24 colors of shirts that are now the brand of the entire industry as a “polo shirt” is really any short sleeve shirt with three buttons and a collar.

This iconic logo of the polo player on a horse has now been virtually unchanged since its original release in the early seventies. This brand is widely recognized around the world as clothing line of high fashion, solid quality, and a symbol of wealth.

By staying true to their brand and not changing their emblem, Polo Ralph Lauren has 35 boutiques of their own and are also sold in high end department throughout the world. Due to this successful branding strategy the company went public in 1997, did \$5 billion in revenues in 2010. As a result of spending a lifetime building this single brand, Ralph Lauren has amassed a net worth estimated by *Forbes Magazine* to be \$4.6 billion.

Summary

Building a world-class brand is not something that you do overnight. It is something that take lifetime commitment to quality. It takes “purple cow” thinking of being different and sticking out in a crowd in order to be noticed from your competition.

Creating the brand is something that you can do in a very short time, but marketing the brand can and will take a lifetime. There are numerous things that you need to consider, such as your logo, your colors, your signature, and in Ralph Lauren case both his name change and also his emblem.

Most importantly to brand you, you must stay consistent and not change your brand on a whim, you must stay firm and spend the rest of your life marketing your brand. If you don't have the fashion sense that Ralph Lauren has, or the marketing talent displayed by Seth Godin, than I suggest you consider writing a book as no other tool in the market place will help you building your credibility, strengthen your credentials, attract new clients, and impact your brand the way that a hard cover book will do for you.

Commit a lifetime to building your brand you and will become an affluent entrepreneur quicker than you may suspect. Stay strong, remain firm, you spend every day the rest of your life promoting your brand and you will enjoy your success.

PRINCIPLE 16:

Hunting for Big Deals

“Diamonds are nothing more than chunks of coal that stuck to their jobs.”

-- Malcolm Forbes

In this chapter you will learn here that it takes the same amount of preparation, time, skill and persistence to sell one widget as it does to sell 10,000 widgets. You will learn why it doesn't make sense to do business one at a time when, for the same effort, you can market your business in volume and continuously push the envelope as you explore what's possible. You'll gain the confidence needed to start at the top when calling on buyers and work your way down the ladder, instead of starting at the bottom and fighting your way to the top. You will learn how to hunt for “big elephant” prospects and get into the mind of perhaps the biggest elephant investor of our time, Mr. Warren Buffet.

Several years ago I learned that working for just an hourly wage in accomplishing nothing other than trade your most prized possession, your time, for money. Talk about a waste of time. As a young boy I quickly learned that I could go off and get a job and be paid \$3.35 per hour (minimum wage) at the time, or I could sell my products or services and work a whole lot less and make a whole lot more.

When I was a sophomore in high school I took a job flipping burgers and a local hangout called Country Ranch. This burger place served the best burgers and frozen cokes around. However, after I figured out the amount of time that I was putting in to only make \$3.35 per hour, I soon realized that there had to be a better way. That better was to get into sales.

In my earlier days, in the winters I would go door to door with my shovel in hand and sell the homeowner that my back was strong enough to shovel their driveway and my time was worth about \$20. Most of these jobs took me about 30-45 minutes and then I would go back up to and ring the door bell to retrieve my \$20 bill. I remember one huge storm we had in Michigan that winter where I did this all day long and I made \$200 in a day. Now for 12-year-old kid that is a lot of money. I remember taking this money and going down the electronics store and purchasing my first boom box, complete with detachable speakers and a cassette player...wow it doesn't get any better than this.

During the summers I would do the exact same thing, except instead of a shovel, my father let me borrow the family lawn mower (of course only after our lawn was mowed) and I would then go throughout the neighborhood pushing our family mower looking for homes with tall grass. I would do this anytime during the summer when I was bored. Usually whenever I couldn't find any of the neighbor kids to play wiffle ball or home run derby. The life of being a kid, how I sometimes miss this simplicity of this lifestyle. Only concerns are what for dinner, what time I have to go to bed, and wondering if those cute girls in my class like me as much as I like them. A pretty good life I must say.

Looking back and my youth and applying these lessons to my adult life of becoming an entrepreneur, the biggest ah ha moment I have is that at a young age I learned that you can make far more money in sales than you can as an employee trading time for dollars. Not only that you become your own boss, set your own calendar, work whenever you are not playing wiffle ball, and have a much better life.

The lessons served me well because as soon as I graduated from college I entered the sales field selling corporate travel against other travel agencies. Next I sold overnight air express against other delivery companies. Finally in my last sales career I sold printed circuit boards against other circuit board manufacturers.

During this years, I had a huge awakening and that was as long as I left it up to someone else to manufacture the product (circuit boards) or perform the service (overnight air express) that I as the sales person could not control the finished and final experience for the customers. This final product or service was always left in the hands of other people. Therefore, I can't tell you how many times while working in the air express business that I had to call my contact and apologize for their payroll not showing up (this was before the days of direct deposit) due to an "Act of God" which was usually just a snow storm at the main hub in Ohio where thousands of planes would fly each night, sort all the freight, and then return the next day with all of the package. Also, often times I would end up taking call from Intel (my biggest clients) advising them why their circuit boards would not be delivered on times causing them to miss their build schedule.

As a result of these continued headaches over the years I had two epiphanies: One was that if I was to maximize my wealth and true earning abilities than I needed to pursue a career in sales. Two, was that I need to be the one that created the product or performed the services so that I could be in complete control of the results that my customer desired to achieve. As a result, I no longer sell for anyone else, what I do today is to market my services as a professional keynote

speaker, book publishing, book marketing, and speaking coach. Additionally, I market copies of my book in large volumes throughout the world.

As a result of pursuing this model, I am the only ultimately in complete control of the product or service that my clients experiences. I am in control of my destiny, I am in control of my earning limits (or no limits) and I am the one ultimately in control of providing for my family. This last sentence is especially important to me after being laid off and 9/11 and again in 2002.

The most important principle that they affluent entrepreneur can take away from this experiences, is that you two must create your own product or service so that you can be the one in complete control of your customers level of satisfaction and your full income potential.

Exercise:

List five products or services that you create that you can bring to the market place

- 1.
- 2.
- 3.
- 4.

Selling in Volume

There is an old Native American tale where a grandfather and his grandson are standing atop a plateau looking down into the valley below admiring a of buffalo grazing. With sure excited me the grandson says to his grandfather, “let’s run down there and get us one of those buffalo.” Meanwhile the grandfather replies to his grandson and says, “no, let’s walk down there and get them all.

This is what I am talking about when I say hunting for big elephants. Instead of looking to sell just one of your products or services, I am asking you to think outside the box, expand your level of think and sell large volumes of your products or services to single buyers.

Easier said than done. I know I feel your pain. However, two books that I highly encourage you to read with will further drive home this point are Strategic Selling and Conceptual Selling as both with help you understand the important of always starting at the top. Find the individual who has the ability to authorize the check, sign the purchase order, or move forward with the sale.

This reminds me of two of the biggest sales that I have made in my career. The first was selling 40,000 copies of my first book, Creating Your Own Destiny to a networking company. The seconds was actually selling the rights of this first book to the world’s number one business publisher, John Wiley and sons.

Let's start with the first example. In reading Dan Poynter's book, *The Self Publishing Manual*, I learned that the commonly accepted number of books sold to be considered a bestseller was 35,000 copies. As a result, I set my sights on achieving this number ASAP. I found and interviewed book brokers who had relationships with direct selling companies that bought books by the tens of thousands for their book-of-the-month programs. As soon as I learned about this opportunity I bet I sent in 20 sample preview copies of the book, let them know that I could be flexible and work within their budget, and finally advised my front line representative that I would authorize whatever she said it would take to make the deal happen.

When I said this, I fully understand that many in the book selling business believe that you should never accept less than \$1 per book in net profit. Well, that was their model, not mine. I told my book broker that I would do whatever it took to sell this volume and move 40,000 copies of my book as fast as I could. I was eager to make this sale happen and become an overnight bestseller. Well, long story short, word came back from my broker that after printing, shipping, distribution, that I would only earn 25 cents per book, or approximately \$6,000. I immediately thought that literally, I have less than 30 minutes into this project so why not sign off on the deal.

The so-called experts in the book marketing business advised me not to do the deal, I went against their popular opinion and did the deal anyways. Later I learned that if I hadn't done the deal there were three authors behind me that was ready to pull the trigger on their book. We did the deal, within four months of self-publishing my book I was a best-seller, and this deal allowed me to increase my speaking, coaching, and consulting fees right from the get go. As a result, the rest is history, and it was the deal that gave me the confidence to eventually pursue this business on a full-time base.

The next rule of thumb that you as the affluent entrepreneur must apply to your business is to always start at the top, when doing this, often times the top will make the introductions on lower levels to allow for the large "elephant" deals will go through.

Therefore, after selling an estimated 150,000 books in five languages over nine plus years, I realized that I had pretty much exhausted all of my resources in my quest to sell one million books and that if I was to achieve this goal, I needed to partner with one of the biggest publishers of the world, John Wiley & Sons, the elephant of the publishing industry. My research found that Wiley was roughly 200 years old and something like three billion dollars per year and sales. Additionally they were the number one business publishing in the world owning about 15% of the business book market. From the get go, it was my goal to land a publishing deal with them.

Therefore, after several previous unsuccessful attempts using literary agents, I learned that according to the Publishers Marketing Associations (PMA) that only 80% of the book deals were done direct with literary agents. To me, this meant that 20% of the book publishing deal were done direct with a publishing companies without using an agent allowing the author to save 15% on royalties and 15% on the advance. Therefore, I decided that this was the way to go, to go solo and attract the attention of a publisher without using an agent.

I remember my next step in the process was watching a video on www.DailySuccessStream.com and listening to Mark Victor Hansen summarize how he attended Book Expo America and went

booth to booth handing out review copies of his book. I figured that I could do the exact same thing.

This reminds me the anonymous quote:

“If you want what other have, do what they did, and you will get what they got!”

I followed Mark Victor Hansen’s lead. I booked a speaking engagement in Manhattan, a hotel room, secured my airline ticket and I was in business. Six weeks later landed at New York’s Laganardia airport went into Manhattan and checked into my hotel room. Once checked in I went over to scout the floor layout of the Jacob Javit’s Convention Center to determine where Wiley’s booth was located. I also took note of several of the other major publishers all of which seemed to be in the same general area.

I returned to my hotel room, put on the suit and tie and proceeded to go deliver my speech that night. Case in point, whenever, I travel, I always attempt to also makes certain that I deliver a speech while on this trip so that I can make the trip (or at least a portion of the trip tax deductible). You as the affluent entrepreneur must also combine business with leisure if you are to minimize your tax burden and maximize your business.

I woke up early the next morning, took a cab over to the Jacob Javit’s Convention Center after a pit stop at the post office picking up boxes of my book. I arrived, rented out space on the lower level reserved for luggage and such. I used this as home base and left my boxes of books in this location. I put twenty hard copies in a should bag and went booth to booth handing out copies to key representatives (typically acquisition editors) of major publishers. I was surprised how many young twenty something’s right out of college advised me that I couldn’t hand out book on the exhibit floor. I thought to myself, they this is what they are trained to do but I am not going to let someone else’s stick to the rules mentality stop me from accomplishing my mission.

After 60 minutes or so of handing out books acquisition editors and networking with others in attendance, I stopped at the John Wiley & Sons booth which must have been bigger than my house. I bet their booth was 4,000 to 5,000 square feet and had 20-30 representatives from Wiley available eager to help or answer questions.

I scanned the booth looking for the oldest, baldest (and I write this with no disrespect) wisest representative. I found my man, he was probably in his late 50s, maybe early 60s and his name badge read Senior VP of Sales. I gave him a copy of my self-published hard cover *Creating Your Own Destiny*. I advised him that I had been on cover of *USA TODAY* and had sold more than 150,000 copies over nine years. I also told him the I had a speaking engagement in Kuala Lumpur, Malaysia later that fall and I had no idea how I was going get 500 copies of my book into Malaysia through customs. I finally advised him that after all these years I was ready to partner with a world-class organization that could help me better achieve my book marketing goals.

He looked me in the eye, shook my hand, gave me his business as I gave him three copies of my book. And he told me to come back in 60 minutes when the VP of Acquisitions would be

available to meet. I was thrilled, tried to contain my enthusiasm, and then left the booth. I must tell you that those 60 minutes seemed like it took forever.

I came back 60 minutes later, met the VP of Acquisitions and he asked me to step outside in the hall way so that we could talk. Once in the hall way he asked me if this process of selling 150,000 books was easy or not? I could not tell where he was going with this or why he asked the questions.

I responded with the honest to God truth and advised him that it was the most difficult thing career wise I have ever done. I advised that I risked everything for this pursuit of my business except my faith and my family. I risked my perfect credit score, my house, everything. He said, good, and advised that if I would have answered any other way he would have questioned my genuineness.

He looked me in the eye and then said, “yes, I think we can do a deal with you. I will send you a sample blueprint of a book proposal for you to use as a guideline. Complete the proposal send it back and we will make something happen.” I asked him “how much time I had to complete the proposal” thinking that he would say a month or so. His answer was, “how about the end of the week?”

I gulped and thought, okay, he means business. I fly home and on Monday morning I started my proposal and spent 14 hours writing, re-writing, and editing my proposal to turn it in two days later on that Wednesday. This was the summer of 2009, and during that summer, Wiley did a two-book deal with me on my first book, *Creating Your Own Destiny*, and my second book, this book you are reading, *The Affluent Entrepreneur*.

I share this detailed story with you for one reason and one reason only. John Wiley & Sons is a three billion dollar per year company that is over 200 years old. They are a big elephant and this is they type of sale that I am encouraging you to pursue. What are, who are the biggest prospects in your industry that you can pursue and land so that in doing so, you will become an affluent entrepreneur?

Exercise

List five of your largest “big elephant” prospects that you are pursuing:

- 1.
- 2.
- 3.
- 4.
- 5.

Now list five actions that you need to take ASAP to help them get closer to purchasing your product or service:

- 1.
- 2.
- 3.

- 4.
- 5.

Affluent Entrepreneur Profile – Warren Buffett

Warren Buffett or known to many in his hometown of Omaha, NE as the “Oracle of Omaha. A math genius as child lead to a career in the investment business. From 1970 onwards he has serviced as Chairman and CEO of his own firm Birkshire Hathaway, Inc. After being an understudy to his mentor Benjamin Graham, Buffect developed his own style of hunting the marketplace for stocks trading at discounts to their true worth.

During 1990s he completely avoided the technology stocks altogether and he readily admits that these companies are often beyond his comprehensions. Instead he has made billions sticking to companies that he knows, organizations like Coca-Cola where his company owns \$9.7 billion worth of Coke stock.

Buffets investment rules are solid and his track record from 1980-2006 unbelievably amazing. If you were to give him Buffet \$1,000 of your money to invest in the mid 1950s, he could have made you over \$25 million by 2005.

Buffet rules for investing are as follows. Rule number one don’t lose money. Rule number two is to always remember rule number one. He too hunts for big elephants and he says that “when you bet, you must best big. Don’t swing at a lot of pitches, but if you do swing, swing for the fences.”

As a result of abilities and knack for crunching number, he has amassed a personal net worth of \$47 billion. His company Birkshire Hathaway has become the 18th largest corporation in the world as measured by market capitalization. In 2006, Buffet announced that he was going to give away 85% of his company holding to numerous foundations with the Bill and Melinda Gates Foundation being on of the biggest recipients.

Summary

If you want to become an Affluent Entrepreneur, you must think like one and not focus on selling your products one as a time but develop a “big elephant” mentality and sell in volume. Identify the biggest buyer of your products or services in your marketplace and be bold and go after that big elephant prospect. Remember the grandfather talking to his grandson when he says, how about we walk down there and get them all.” This is the kind of mentality that you need to develop if you are to become an Affluent Entrepreneur.

Buffet’s rules are to never lose money, bet big, and don’t swing all that often. However, when you do, swing for the fences. Of all the chapters in this book, the material in this chapter may be the most important because these principles can help you accelerate wealth curve to the ratio of the size of you prospect. Always remember, that “big elephants” will feed a lot of people for a long time, so I challenge to pursue and prospect those “big elephant” prospects and you will be on your way to achieving your personal wealth goals.

PRINCIPLE 17:

Investing In Yourself

“It is not the mountain that we conquer, but ourselves.”

-- Sir Edmund Hillary

In this chapter you will learn the true difference between entertainment and education. You will learn why many people fail to create wealth. You will learn how to avoid the things in our lives to steal precious time and inhibit our ability to invest in ourself. You will learn of a new online goal management system that is sure to reduce the time it takes you to achieve your goals. Finally, you will learn how the wealthiest American ever, John D. Rockefeller made his fortune.

The challenge with many people today is that they believe that their education is completed when they graduate from college and the reality it is the education is a lifetime process. The famous quote says this:

“You will be the same person you are today in five years, except for the people you meet and the books you read.”

I recently read an alarming statistic that said something like 60 percent of college graduates will never read a book start to finish again this rest of their life. If this is true it is a said statistic and in part true today because of all of the other choices in life competing for our time and our entertainment desires.

Entertainment vs. Education

My good friend, best-selling author and mentor Brian Tracy taught me this principle. My Tracy often talks about this point and says that on average most people will spend only one hour investing in themselves for every 40 hours they spend entertaining themselves. If this ratio is even half true it is a said state to think how we spend our time.

The challenge is that we are bombarded by entertainment options that include:

- Surfing the Internet
- Watching Television
- Going to the Movies
- Playing Video Games
- Attending Athletic Games

Not that there is anything wrong with enjoying these activities but the problem is that we as people often times can grow mentally, emotionally, financially, if we are constantly creating the next “entertainment high.” What Brian Tracy believes we must do and has spent much of his life preaching is that we need to take 100% responsibility for our life. And if there is something in our lives that we don’t like, we must take action to change it. So how do we change the things we don’t like? How about educating ourselves with new information, applying new knowledge to old problems.

We can do this applying new strategies to old problems, old circumstances to achieve new, exciting, fulfilling results. Bottom line, we need to education ourselves more and entertain ourselves less. So what are some ways in which we can change this ratio. How about instead of for ever one hour we spend our times educating ourselves we spending 40 hours entertaining ourselves, we change it to for every forty hours we spend entertaining ourselves we spend ten hours educating ourselves. In other world apply the 4:1 ratio to your life.

Imagine how your life would change for the better if you spent ten hours per week learning new skills, new strategies, new techniques, and new formulas to achieve your goals. So what are some examples of additional ways we can educate ourselves:

- Reading books and doing research on the Internet
- Listening to audio books / CD in your car
- Attending seminars
- Making e-Learning apart of your regimen
- Watching educational videos

Formal Education vs. Self Education

The famous author and philosopher Jim Rohn dedicated his entire life preaching his message that formal education will make you a living, but it was self education that will make you a life. What he meant by that is that it is quite important to gain a solid formal education (high school, college, graduate school), but often times getting these degrees will not allow you to learn how to create wealth. Sure they will position you in such as way that you may now be qualified to be hired as an employee. However, I don’t know a single person that ever achieved wealth solely by becoming an entrepreneur.

The affluent entrepreneur has come to learnt the hard way that one of the best ways to achieve wealth is to own your own business and become the employer. This is exactly what Jim Rohn was talking about. It is this self education through books, seminars, CDs, and study other successful entrepreneurs that will give you the confidence, resources, knowledge, and know how to achieve real wealth and create a fortune in your life.

So while formal education is very important, it is not as important as self education. Look at one of the wealthiest individuals in the world Bill Gates. When he started Microsoft he was a college drop out, and now through his self education, vision, entrepreneurial pursuits he has created a net worth in access of 75 billion dollars. As a result of this his entrepreneurial track records he has also been awarded several honorary degrees.

Wealth and Taxes

One of the wisest financial guru's on the planet is a former IRS tax attorney by the name of Sandy Botkin founder of the Tax Reduction Institute. He has studied wealth and taxes more so than probably anyone else on the planet and as a result, he has come two primary reason's why so many people never achieve true wealth in their lives or in their business:

1. Fail to save ten percent of your income
2. Overpaying your taxes

First, many of us are guilty of it and it that we constantly take 100 percent of our income and we pay our bills, and ultimately never save for that rainy day. He preaches that every time you get a pay check that no matter what, you take ten percent of it and save / invest in your future not in your bills.

Second, the IRS tax code has gotten so complex that if you don't have a professional who knows what they are doing do your taxes for you then you are no doubt over paying your taxes and not accurately taking all the deductions rightly due to you.

One of the best reasons become a business owner is that the business owner has numerous tax advantages, write offs, and deductions that they employee will never have access to. The affluent entrepreneur has learned this over the years and has applied this to his or his business so the he or she can never again over pay their taxes and under pay their bank account. I highly recommend that you visit Mr. Botkin's site, www.TaxReductionInstitute.com and apply his knowledge and resources to your life and your business. As a result you will be bank in control as to how much money you give away in taxes.

Taking Charge of Your Future

I firmly believe that we all have the ability to predetermine our future and get exactly what we want out of life simply by creating a vision for how we want our lives to be, writing out these visions in the form of goals, taking actions on these goals and achieving our destiny. This whole process is what my first book creating your own destiny is all about.

However more and more as I travel the world speaking, I hear the same things over and over again. Basically every excuse for why many people are not achieving their goals and dreams and they often times comes back to the same issue. The issue or major problem in people's lives is that they completely lack the ability to write down goals which will create the road map or game plan for your lives.

Therefore, I encourage to visit www.PatrickSnow.com and click on "Free Stuff." Once doing so you can download all the free goal sheet that you want which will guide you as your invest in yourself, your future, your destiny. These goals sheets include the following:

- Life Plan Goal Sheet

- Balanced Living Goal
- Monthly Goal Sheet
- Any Many other Special Reports Designed to Help Invest In Yourself

A Better Way to Set and Achieve Your Goals

For those of you who like to do everything online and keep a permanent record of all of your goals, I would like to introduce to a company that is forever changing the landscape of how we set and achieve our goals. The company is Mindbloom and their technology is rather mind blowing.

What is Mindbloom? It is a social game that inspires real-life change. Created by award-winning graphic designers and game developers, it offers a fun, simple and rewarding way to grow a healthy, balanced and meaningful life with family and friends via the Web, Facebook and mobile devices.

How Mindbloom Does it Work? Mindbloom community members access the application online either from www.mindbloom.com, from www.facebook.com or from one of Mindbloom's sponsored sites. New users select the three most important branches in life and after a couple of quick steps, the user's Life Tree™ is created for them. Users are encouraged to invite family and friends to enjoy the experience, building community almost from the very first commitment they make.

Their Life Tree evolves naturally – based on what is important at any given moment and the unique areas, intentions and actions that are top of mind for every user. Users can also add images from their own photo libraries, enhancing their experience, and provide encouragement and support for their fellow Life Tree cultivators. Communications tools built into Mindbloom allow journaling about experiences, with an option to share those journal entries with varying of degrees of privacy. Communication can range from sharing a journal entry with an entire Facebook community, or sending a solo “snail mail” to closest friends.

The objective of Mindbloom's Life Game™ is to grow the life you want by creating and maintaining a Life Tree where the branches represent areas of life that matter to you (e.g. health, spirituality, relationships, leisure, lifestyle, finances, creativity, and career) and the leaves represent specific goals, passions, or dreams.

By taking small steps towards those goals, passions, or dreams on a regular basis (e.g. drink 8 glasses of water) you will not only grow and maintain a healthy tree (and life!), but will earn seeds (i.e. points) that you can spend on additional branches, leaves, and actions. And, as you earn more seeds your tree will be automatically “upgraded” to new environments.

Like life itself, the game is not about the end result, but about the journey. Goals, passions, and dreams will continually change and as long as you are taking small steps everyday and having fun, then you’ve already won!

How was Mindbloom was Created? The seeds of Mindbloom were planted in Spring of 2007. The company was incorporated in 2008 by co-founders Chris Hewett and Brent Poole. A year later Mindbloom welcomed its first online community members.

Chris’ decade-long experience with game development, coupled with Brent’s business acumen, suggested how they might help others change and grow. Why not extend this application into an online service, they thought — a visually compelling, motivational experience that could inspire individuals to reach for their dreams. Their own journeys had taught them that significant change is always possible, but only when there’s some fun in it, when it unfolds in small, manageable steps, and when there’s plenty of encouragement from family, friends, and even personal coaches and trainers.

Mindbloom’s lively atmosphere, visually playful interface, and small surprises within the Mindbloom experience motivate members to grow along eight branches of life: career, creativity, leisure, lifestyle, money, relationships, spirituality, and health.

What are the Benefits Mindbloom Members Experience? The key benefits that people report are that Mindbloom reminds them daily of the kind of person that they want to be; the kind of spouse, parent, employee and community member that does the right thing most of the time, and aspires to do well every single day. Mindbloom serves as a conduit for encouragement and support, and makes it fun to live fully and consciously. And, it evolves with you. Your Life

Tree can change as you change, to grow and flourish in new directions, while old growth can be pruned away when that growth segment is complete. Because every Life Tree is unique and crafted by hand by the person whose life it represents, Life Trees become highly valued; almost sacred to their creator. And the most valuable aspect of all are the communities that form around these growth experiences. We all know we work harder when someone is watching – and Mindbloom not only let's us watch, but to shout out our encouragement and support in a meaningful, personalized manner. We like to share our successes, and Mindbloom is designed to let you shout from the rooftops to your online communities or whisper to your closest confidantes within the confines of your most personal, private and protected branches.

It's all about taking ownership for your thoughts, your actions, and the resultant changes that you experience. Conscious living and daily mindfulness help keep our best intentions and desired outcomes top of mind, and the net result is a sense of purpose, productivity and personal satisfaction. By doing more of what is right and true for each of us individually, Mindbloom provides the perfect framework for making our heart's desires known and our body moving in the right direction with intention and integrity.

To better position yourself to invest in your dreams, passions, and future, visit Mindbloom today at www.Mindbloom.com

Exercise

List below five ways in which you can and will commit to better investing in yourself.

- 1.
- 2.
- 3.
- 4.
- 5.

Affluent Entrepreneur Profile – John D. Rockefeller

John D. Rockefeller was born in 1839 and the grew up on Cleveland, OH. In his teens years he strongly believed in the importance of investing in himself. As a result, he started buying and selling meat, grain, and produce and was quick to make a profit. In the 1850s Mr. Rockefeller met Samuel Adams who was an industrial chemist. Together they discussed a new way to cleanse oil with sulfuric acid. This was the beginning of Rockefeller getting into the Oil business.

By 1870 Rockefeller and his friend Henry Flagler established a joint-stock corporation and named it Standard Oil with \$1 million in investment funds. Soon Standard Oil started buying out other oil companies including Union Oil. After the Civil War, Standard eventually was able to own and control 90% of the refined oil in the United States.

Soon more issues arose with regards to transportation of the oil and other issues with the railroads. Therefore, Rockefeller believed that instead of relying solely on the railroads to transport the oil, his company would make severe infrastructure investments build their own pipelines. The first were built in Buffalo and Cleveland and then eventually he built them right along side the railroads.

Once the automobile became more popular and accessible to mass numbers of Americans, the demand for his fuel skyrocketed and so as a result so did his wealth and it continued to soar for years to come. In today's dollar value, it is estimated that he was valued somewhere between \$300 and \$500 billion which not only makes him the richest man in America in his day, but the richest man in American history, of all time.

John D. Rockefeller always tithed at church and also gave away money to many other organizations with his primary focus on education and other public health causes. He went on to establish his foundation and started giving away much of his money which included \$80 million to the University of Chicago, funding to establish Spellman College, a major endowment to Johns Hopkins and many, many others.

Summary

As you can see anyone who has ever achieved any significant feat in life are quick to point out that the education they received in school laid the foundation, but it was the real life education they received hands on learning out to make money of themselves in their teen years. Mr. Rockefeller was no different.

Now more than ever there are more entertainment options vying for your time. I challenge you to make sure that you don't spend the rest of your days purely in entertainment mode, but you do what you can to lessen the gap between entertainment hours and education and self investment hours.

One of the best ways to invest in yourself is to soul search for your passions, re-discover what your ultimate dreams are in life and then invest in tools and resources that can help support your goals and dreams. One of the best resources that I have found which I know will help you achieve your goals is Mindbloom . Although there is a very small monthly investment required, it is one of the best ways in which you can get on the right track to investing in yourself.

PRINCIPLE 18:

Marketing Your Business Instead of Advertising It

*“No matter how substandard you feel your skill or talent may be,
if you never produce your art the world will always remain deprived of it.”*

-- Derek R. Audette

In this chapter you will learn how and where you should spend limited budget, your time and money marketing your business. As you will read, I have never been a big fan of advertising your business. I think it is both risky and expensive and often doesn't generate a single phone call or lead. Let me ask you this, how many times have you ever spent money on advertising, but yet you never got a single phone call?

Marketing can be far less expensive (and sometimes even free), and can create tremendous results for your business. You will learn how and where to allocate your marketing budget, and I will offer you ideas in which you can better market your business. You will also learn numerous “no-cost” marketing techniques. Finally, I will profile and share real-life examples of how the founder of one of the most successful restaurant chains in the United States, took on the biggest restaurant in the world and received millions of dollars in free publicity as a result. Affluent Entrepreneurs often have to out think their competition in order for their business to get the necessary publicity to achieve their financial goals.

Difference Between Marketing and Advertising

Every guru today has their definition for terms used in business frequently and I guess to some extent I am no different. Of course we would all agree that marketing and advertising are a component of the same business plan. Furthermore, advertising is a component of marketing. However I like to keep the two actions complete different. Why you might ask? Because I believe one works and that other does not. Let me explain.

Let me ask you a few questions. Do you have deep pockets to throw away your money on advertising. Do you have a limited budget to market your business? Have you ever taken out a print ad in a newspaper, a commercial on radio or television and never got a single phone call? Not one single call? Well, if the answer is what I think it is then welcome to the club. Struggling entrepreneurs don't know any better so they throw their money away advertising.

Conversely, affluent entrepreneurs know that advertising does not work so they invest their time, energies and resources into marketing. Let me give further help you understand the difference between the two. Advertising is very expensive and often times does not work. On the other marketing is less expensive (some times even free) and works more times that not. Let me give

you five examples of each as listed below. I will give the negative above and the positive alternative below:

Advertising:

- -- Taking out an ad in a newspaper (costly)
- -- Paying for a 30 second or 60 second spot on the radio (costly)
- -- Purchasing an infomercial on TV (costly)
- -- Getting ad banners on web sites (costly)
- -- Purchasing sponsorships for event (costly)
- -- Sending out direct mail pieces (costly)

Marketing:

- + Being interviewed in an article in the newspaper (free publicity)
- + Being featured as a radio guest on talk radio show (free publicity)
- + Being a guest on a talk show or news show on TV (free publicity)
- + Doing social networking on the Internet (free)
- + Showing up to event early and staying late networking (free)
- + Posting flyers on bulletin boards at high traffic areas (free)

Marketing is the best way that you can get publicity for your business. Publicity is defined as: an excessive mention in the news media of by word of mouth or other means of communications. Getting publicity is one of the secrets that affluent entrepreneurs use in their business to grow their revenues. These revenues are not so much of a result of increased sales due to the publicity, but rather increased credentials and proof among your current prospects showing them exactly the value of your offerings.

As you can see from the above comparison, advertising costs a bunch of money and marketing does not. Also, as you can see marketing leads to opportunities for more publicity and advertising does not. However some marketing will cost you money and I think it is well worth it. I have one business partner who gets upwards of five million looks on facebook for as little as \$200 invested. I think that is a solid reach for what he gets in return compared to spending \$200 on a local ad you in community paper hoping that 10,000 readers see your ad. I think you get the point.

My experience with facebook advising has been an amazing one as well. Also, based on your ability to target who will see your ad on the other end makes me think that this strategy is more of a hybrid model of both marketing and advertising than just pure advertising. The number are too big to comprehend, so let me just share with you what I experienced after just three days with my facebook ads. 500,000 impressions of my ad on other's facebook page, 75 of these folks clicked through to my web site and my cost was about \$50. Never in my career have I ever done anything's (perhaps with the exception to being featured as a cover story in USA TODAY) have I ever had 500,000 see my book cover. I am so impressed with facebook's ad campaign that I definitely think that you should implement this as part of your marketing strategy if you have not already done so.

Three no cost, or low cost ways that I have used to market my business with great success are speaking, writing a book, and doing conference calls. Think about how easy and overlooked these three strategies are. When you speak you may have hundreds if not thousands of captive buying minds in the audience all intrigued with your message and ready to buy your service.

How about writing and publishing a book? With *Creating Your Own Destiny*, we sold more than 150,000 copies of my book in five languages all over the world. Well, each one of those books have become a “sales-it” not a salesman, or a saleswoman since a book is gender neutral but each book becomes a marketing tool delivering your companies products or services to potential buyers all over the world. What other marketing tool do you know of that can do this for your business at such a low cost of business.

Often, I run into struggling entrepreneurs who are spending \$3,000 to \$5,000 per month, year after year advertising their businesses. I encourage these folks to become affluent entrepreneurs by writing, publishing, and marketing their books for a fraction of what they would spend on advertising. Best yet, the shelf life of a newspaper is 2-5 days, where as the shelf live of a book can be 100 years or more. Consider writing a book to use as your best way to market your business.

Exercise

Now think for a moment of how you can better introduce your product or services to the masses, and list below five low cost or no cost marketing strategies that you can implement right away to drive additional revenues to your bottom line.

- 1.
- 2.
- 3.
- 4.
- 5.

Affluent Entrepreneur Profile - S. Truett Cathy

Now let me give you an example of someone who understood the difference between marketing and advertising that this knowledge helped him take his business to the top and become a billionaire in the process. S. Truett Cathy is known as God’s billionaire due to his belief that his employees needed to be home on Sunday’s with their family. As a result his Chick-fil-A restaurants are all closed on Sundays so his employees can all be home with their families on the Sabbath.

Mr Cathy’s challenge all along has been competing with other restaurants that seemingly have unlimited budgets to advertise their businesses. For example one insiders reports McDonalds Restaurants spends more than \$2 billion per year on advertising. As a result, S. Truett knew all along that this was a big waste of money and he didn’t want to through his money away like that in his quest to create the world’s best chicken sandwich. So her focused exclusively on chicken

sandwiches while others seems to try and serve a little of this and a little of that diluting their brand.

Therefore, Chick-fil-A spent a small amount of money on clever billboards around Atlanta displaying images of cows painting on the billboard, which read: “Eat Mor Chikin,” and “Five out of Five Cow Agree.” As a result his company received millions of dollars worth of free publicity via radio, newspapers, and TV because Chick-fil-A had successfully created a publicity buzz. This is the kind of thing that gets media attention and advertising dollars can’t buy this kind of good publicity.

Today, it is a common opinion that the best chicken sandwiches on the planet are made by Atlanta-based Chick-fil-A. If you have not had one, do yourself a favor on your travels and treat yourself to one of these sandwiches. These results were realized all because of the visionary behind the company understood that to succeed in business you must focus your efforts on marketing not on advertising. I challenge you to implement this marketing strategy in your business so that you can become an affluent entrepreneur.

As a result, Mr. Cathy built an empire of over 1,300 restaurants and has amassed a net worth of close to \$1.5 billion. However for him it has never been about the money. It has been about the people in his life that he could help out: his family, his employees and his 150 foster children that he has served as “Grandpa” to all for his desire to make this world a better place.

I have the honor of calling Mr. Samuel Truett Cathy my friend. Several years ago, around 2002 or so I attended and National Speakers Association work shop in Portland, OR where I exhibited for self-published version of Creating Your Own Destiny. I met some pretty amazing speakers and entrepreneurs as this event.

At the time since we don’t have Chick-fil-A’s in Washington state, I didn’t know who this made was. So there I was manning my booth when all of a sudden this older man came up to me and commented on how impressed he was that I has sold 40,000 copies of my book in the first six months of its release. He was so nice and polite, we chatted for 5-10 minutes and later road the elevator together.

However before he departed my booth he advised me that he didn’t bring his wallet with him so he was unable to purchase a copy of my book. He advised me that he too was an author and if I would trust him, he said that when he gets home he would send me a copy of his book in trade. Still not knowing who he really was, I agreed to do so assuming that I would never see him again.

About a week later to my surprise, I received a package from S. Truett Cathy with a signed copy of his book inside. He signed his book: “To Patrick, My friend I loved your book and I enjoyed meeting you.” Then he signed his name “God Bless You, S. Truett Cathy” and also inscribed a powerful Proverbs quote from the bible. To this day, his book remains as one of my top possessions and I have offered the marketing / advertising Chick-fil-A example in over 500 of my speeches. To this day, whenever I speak in the southern eastern part of the United States, I always make it a point to go out of my way to enjoy the best chicken sandwiches on the planet.

Summary

The bottom line is this. If you are who has an unlimited budget to grow your business than congratulations for your inherited wealth or your excess cash flow. If you find yourself in this position, feel free to spend all the money that you want on advertising your business.

However if you are like me, and most other entrepreneurs who have a limited budget to market your business, than I strongly encourage you to focus your time, energy, and money on marketing your business instead of advertising.

My only exception to this rule would be to test market some online advertising such as the case with facebook and perhaps some of the others. As a result of focusing on marketing instead of advertising, not only with your business thrive but you cash flow will dramatically improve as well. One of my all time favorite concepts with regards to wealth creation is that it doesn't matter how much money you make, what matter is how much money you keep.

Therefore, I challenge both you in personal life and in your business life to make a decision to keep "some" of all the money that you make. I believe this marketing philosophy will help you do just that.

I am hopeful that you have been inspired by Mr. Cathy's model and his vision and courage to stay closed on Sunday's due to his faith. He is an inspiration to me and will be for my for a lifetime. I hope his profile above will inspire you to not only become an affluent entrepreneur, but to be so much more so you can give back to the world and become a blessing for mankind.

PRINCIPLE 19:

Creating Walk Away Incomes

“I am always doing what I can not do yet, in order to learn how to do it.”

-- Vincent Van Gogh

In this chapter you will learn why it's essential to invest in yourself, your systems, and your business model to earn and create residual, walk away incomes. You'll see that by using this principle in your life and in your business, you'll truly become the Affluent Entrepreneur and achieve prosperity in the free enterprise system. You will also learn how to price your products and services and more importantly how to collect from those clients. You will be introduced to a monthly royalty pay plan model that you may decide to replicate, plus you will learn how and why Mary Kay Ash from Mary Kay Cosmetics was honored as a leading female entrepreneur in American history.

The number one question I hear from my clients is this: “how should I charge for my services?” My answer is simple: charge and accept whatever the client is willing to pay! What do I mean by this. The answer is that often times people may purchase the same product or service from different stores or online retailers and each pay a bit different in price. That is just the way things work. For example you could call Marriott direct to book a hotel room and may pay \$250 per night in a big city, yet if you booked it through Priceline.com the same hotel room may cost you \$139 per night. Does this make sense?

Therefore, I firmly believe that you as a small business owner, an affluent entrepreneur need to somewhere, somehow post your fees. As a professional speaker and publishing and book marketing coaches I post my fees on my web site for visitors to see. Does this mean everyone will pay the same amount? As much as I would like to say that this is the case, it is certainly not.

One of my mentors once taught me to accept whatever the customer is willing to pay, on whatever terms the customer is willing to agree to. Now as the business owner, affluent entrepreneur, you can always say “no” and counter their discounted offer. I turn away clients almost daily. It drives me crazy when people continuously try and gain intellectual property without paying a fee.

As a coach or consultant, I always offer virtually anyone a “complimentary” 30-60 minute consultation. Why 30-60 minutes? If I like them I will give them 60, if I don't I will try and cut them off somewhere around 30 minutes and move on, next, someone else is waiting. This is the mantra that you need to develop.

The key is that during this complimentary consultation you tell them “what” they need to do, but you don’t give them the resources on “how” to do it until they become your client and actually pay for the service. For example as a publishing coach, I will tell them that they need to write the manuscript, get it edited, proofread, typeset, ISBN number, cover design, bar codes, printed, distribution, Amazon, etc...Almost overwhelming them with too much information. Then they will realize the importance and value of my service. Once they hire me, I will then always give them all the resources they need get the job done. These resources include personal introductions, names, phone numbers, email addresses, next step in the process. You too need to do the same. Tell them the “what” and then offer them on the “how” after they hire you for the job.

So, now you know that you need to post your fees, knowing the prospects are going to negotiate with you. If you are rolling in the money, and have more clients than you know what to do with then you don’t need to negotiate, you can just tell them “no thank you” and move on. If they are serious they will come back and pay you the higher amount almost every time.

Conversely, if you are starving and don’t have all the clients you desire, then often times you need to accept their offer and bring them on as a client based on whatever they can afford or whatever is in their budget.

Next is form of payment. How and what forms of payment do I offer, and what should you offer? Bottom line, if you are serious about becoming an affluent entrepreneur then you need to accept the all of the following forms of payment (in this order):

1. Money Order or Cashiers Check (Guaranteed Funds)
2. Personal Check (No fees for processing)
3. Visa, MasterCard, Discover, Amex *

* Convenient but the merchant-processing fees are expensive

Most of my clients pay by either check or credit card. I advise them that I prefer check, but will also accept credit cards. You too should do the same.

Finally, is it better to accept payments or get the money all up front? My rule of thumb is to ALWAYS do what you can to be paid in full, 100% up front. Often, whether for speaking or for publishing coaching, I will even give a small 10-25% discount for paying up front in advance. When clients pay 100% up front you know that they are serious and mean business.

However, this model is good, but the downside of this payment or collections model is that once your client is paid in full, they are now other revenue coming in from this client unless continue buying more products or services from you. Therefore, always collect 100% of front (when you can) but build a back end residual / royalty program.

What is a back end royalty / residual model all about? It means that you perform the services ongoing and then get paid for the rest of your life. I suspect many of you reading this book are in the info-preneuring business, meaning that you market your intellectual property for a fee. It

could be books, speaking, coaching, consulting, or any other number of services that fall into this category. The goal is to build something once and then get paid on it for the rest of your life.

The direct selling industry has mastered this model and that is why many, many millionaires come out of the network marketing industry because they see the power of this model and put it to use in their lives. Now I am not saying that you have to join a network marketing company, what I am saying is to apply this knowledge to your business model. Also study the business models of some of today's most successful direct selling companies, and then apply this royalty income model to your business so that you can quickly grow your company's revenue streams.

I am not saying that you need to join a direct selling company, but having multiple streams of income under your platform of wealth creation is a viable way to meet more people, learn from others, and leverage the opportunities and trends in the marketplace to further grow your complete business model.

Another option is to create your own program where you market a product or service and have customers pay you a small monthly fee for the rest of their lives. For example, I created my Inner Circle club that I will summarize below:

Inner Circle

Several years ago when I founded www.BestSellerBookCoaching.com I started offering my clients a weekly 8 AM PST publishing coaching inner circle mastermind call. In the early days of this call we may only have 2-3 people per week on the call, but now we have grown to regularly having 30-40 people on each call. They ask questions, and I provide real life answers and concrete examples that they can apply to their business. Think about it, if I had to coach these 40 people one on one and repeat myself with each of these clients, it would take me 40 one hour phone calls to achieve this goal.

However, by leveraging technology via the conference call line, I can coach a whole lot more people all at once, and you too can do the same. Long story short, this call quickly became a client favorite where they could get up early on Monday's and start diving into their book project.

As a result of this success of this call I have launched my "Inner Circle" call which takes place every Monday at 12 Noon PST. Of course, these calls are recorded so that if you can't listen in at this time, you can have the link emailed to you and you can listen whenever you want to listen.

The goal of the call is to offer clients four one-hour inspirational calls per month live over the phone. That is four hours per month total with each client paying \$12.95 per month on their credit card for the rest of their lives. So let's do the math, soon I will be at 1,000 subscribers and it will equate to \$12,950 per month of residual royalty income per month. Imagine what it would feel like each month to know that no matter what else happened you automatically had \$12K coming into your bank account.

Okay, so let stretch our minds a bit, my next goal is to achieve 10,000 members subscribing to my Inner Circle program at \$12.95 per month. Isn't that a royalty income of \$129,500 per month in income? I believe that is the case and this is my goal for my Inner Circle club. You two can do the same. In the beginning it will be slow, but over time it will all be worth it.

Exercise

What are three new ideas you can implement in your business to create royalty / residual income into your bank account?

- 1.
- 2.
- 3.

Collections

By now means am I a seasoned collections officer not have I ever worked in this industry before. But I can say this, regardless of hesitation to call people when they owe you money, it is something that you **MUST** get in the habit of doing. Call your clients who owe money, make them an offer to accept less, and you will be amazed at how willing they will be to pay you what they can when you can.

Also note that some people are just going to have things happen in their lives that may inhibit their ability to pay. This may include divorce, job loss, or a half dozen other things. Think about it, if you went through some of these difficulties you would want people to take it easy on you.

Therefore, look at their situation, walk a mile in their shoes and then make a decision as to whether or not to collect from them. If they have the means, then go right ahead and do the best you can collection on this debts owed, if not, then forgive and move on. It may not be worth the efforts.

Affluent Entrepreneur Profile – Mary Kay Ash

Mary Kay Ash was born Mary Kathlyn Wagner in Houston, TX in 1918. She did all of her formal schooling in Houston including attending the University of Houston. She was soon married, had three children and then divorced. This lead to a sales career for Stanley Home Products, a direct selling company based out of Houston. In 1963 she left this company out of frustration due to an individual she trained getting unfairly promoted in front of her.

She retired and set out to write a book on how to do business the right way. He book explained her ideal way to run a business. It was so successful; that this first book became her business plan and as a result she and her second husband successfully launched Mary Kay Cosmetics in 1963 with an investment of \$5,000. Soon thereafter, she opened her first storefront in Dallas, TX.

Eventually she saw the power that they direct selling business model would have both on attracting additional marketers of her product, plus the ability to do more in sales. As a result the

company continued to grow and after a 1979 interview with CBS' 60 Minutes, her organization sales soared to record number. The top sales achievers in the company were easily recognized because they could be seen driving pink Cadillacs.

Her vision was to create a pay plan, business model in which representatives could only get promoting as a result of helping others achieve their goals. Hence she became an advocate of the Golden Rule that is to treat others as you wish to be treated. She preached her core values of God first, family second, and carrier third and encouraged all in her organization to keep their lives in balance.

As a result of creating this walk-away and royalty income model, Mary Kay built a system to help others achieve their goals. In 2008 Mary Kay Cosmetics had grown to a company doing roughly \$2.5 billion dollar per years in sales from 1.7 million associates in nearly 40 countries throughout the world.

Summary

This purpose of this chapter is to challenge you to study and evaluate how you as an entrepreneur earn money your money. Do collect your monies like most business owners do where you get paid one time for performing a product or a service. Meaning that every time you perform that service, your client is now down paying you?

Or do you think there is some value to earning money using a royalty / residual money that we as authors use, those in financial services such as insurance, or the direct selling industry uses where you do the work once, but you get paid for a lifetime? If you full understand how this model works, you will be able to tweak your companies product or service slightly to train your customers to pay you a small amount, month after month for the rest of your lives. This is the model that the insurance industry uses and I know of a lot of Affluent Entrepreneurs in that business.

If you are struggling for a way to create residual income in your business model, brainstorm with yourself or other in your business as to how you can create a royalty income stream into your model. Perhaps, consider offering an Inner Circle program as I have suggested in this chapter that would bring revenues to your business month after money without have to start each month at zero in sales.

Next, as an Affluent Entrepreneur, you must be flexible to accept whatever your clients are willing to pay you for your product or service. If you stay firm to a rigid pricing model you will loose revenue. If you remain flexible and allow your prospect more involvement in determining the amount they can afford you will earn a whole more sales thus resulting in more revenue to your bottom line.

Finally, if you truly want to create walk away income, then be bold and get very good at writing invoices, sending invoices and collecting on these invoices. Once you master this role, then you will be in good shape. Sending the invoice, agreement, proposal to the prospect in final step in

closing the sale. As you master this skill, you will be one step closer to becoming an Affluent Entrepreneur.

PRINCIPLE 20:

Selling Your Business and Starting Over Again

“I am doing this because I want to do it better.”

-- Walt Disney

Now you come to the end of this book, you may wonder is the next step for yourself as the affluent entrepreneur. Hopefully by now you will realize that you do indeed have what it takes to put these strategies, ideas, and suggestions to use in your business. I sincerely believe if you apply these 20 proven principles to your business, *you* will become the affluent entrepreneur. In this chapter you are going to learn about what is next in your life, and whether or not you should sell your business and start over again, or not. You will also learn how Kirk Kerkorian made \$660 million in one day.

What’s Next?

Perhaps you have come as far as you can on this journey by yourself and it is time to partner with additional resources, bigger players, and organizations that have resources, distribution, contacts, and systems in place that would take you years and years to try and build on your own.

I guess what I am saying if you feel you are at a place in time where your business has become stagnant and you feel that you need fresh ideas, more capital, or just a change of scenery, perhaps now is the time to sell your business and start over again pursuing the next passion on your list.

When I travel the world speaking I always challenge my readers to take an inventory of their passions and write them on paper 1-5 as to what it is that they love to do. Well, I encourage you to do the same. I recently went through this same process, and ultimately, I decided to seek the resources of a world-class publisher when I sold the right of my book to John Wiley & Sons.

Prior to this deal happening, I had spent literally every waking moment promoting my book and speaking business. As result I have given 1,500 speaking engagements through North American and Europe. I have sold an estimated 150,000 copies of my in five language (perhaps even more but I find that the foreign publishers continuously sand bag their numbers so it makes it virtually impossible to know that actual number. Heck, based on the number of emails I get from Nigeria alone, I would be surprised if we have sold a quarter of a million copies in just that country.

My point is this, I felt that over the course of ten years, I have done just about everything that I could have done on my own and now I needed help from the big boys. I have been on the cover of *USA TODAY*, been featured in *The New York Times*, have been on TV and have given over 400 radio interviews in Europe, North America, Australia and New Zealand. All this, but yet, still hadn't achieved my goal of selling one million copies of my book.

Additionally, I launched www.BestSellerPublishingCoaching.com in 2002 and have since helped close to 250 people publish their books. Even with all these accolades some would still say that they were not interested in my publishing coaching services because they wanted to hold out for a traditional publishing deal. I told them to hold on tight because they may be holding on for the rest of their life. As a result I decided to sign the paperwork with Wiley have them take over the rights of both my first book, *Creating Your Own Destiny*, and my second book, this book, *The Affluent Entrepreneur*.

I figured that since John Wiley & Sons was a three billion dollar, 200 year old company, that they would be able to take my books to a bigger platform, quicker, with better quality and a proven name behind the brand. I did all the research and I figured that they following could happen as a result of my partnership with John Wiley & Sons.

First, teaming up with this world-class organization and their 200 year old distribution system, that I could achieve my goal of one million copies sold much quick than going solo.

Two, I realized that by partnering with Wiley, it would allow me to strengthen my brand name and attract even more speaking engagements due to the walk by book purchases due to books being on the shelves in bookstores worldwide.

Three, I realized that the partnership with Wiley would also bring my publishing coaching business even more credibility as now I could consult my clients no only to just self publish, but also to attract the attention of a traditional book publisher if that was a direction that they wished to pursue.

Combined, all three of these reasons made it a no brainer. As a result in the summer of 2009 I signed a two-book deal with John Wiley & Sons. This was one of the best business decisions that I have ever made and all three of the above scenarios have come true as a result of this new partnership. Therefore, I encourage you to complete the exercises line below to see if you feel that now is the right time to sell your business, and start over again pursuing your new passions.

Exercise A

What resources, are you missing with your business that if you had at your disposal would allow you to create a global impact?

- 1.
- 2.
- 3.

Exercise B

In the spaces below, write down the top three buys that you suspect would be interested in purchasing your business?

- 1.
- 2.
- 3.

Exercise C

Now write out three benefits that you would experience in life as a result of selling your business or having another ownership group take your business to the next level.

- 1.
- 2.
- 3.

To Cash In, Or Hold Out

This may very well be one of the most difficult decisions that you will ever need to make in your life. The reason is that you have been building your business successfully now all these years and part of you thinks that now is the time to sell, and the other bit of self talk is telling you to hold on and keep in for years to come.

I remember in my early year interviewing with different companies and then trying to figure out if I should stay with my employer or move on to the next opportunity. It was always one of the most difficult decisions. At one point I was an Account Manager for Avis Rent A Car selling corporate car contracts to major corporations selling against Hertz and Budget. I made a killing on the sales, I mean lets face it, who hasn't heard of Avis (We Try Harder). All I had to do was to show up and have a contract in hand and offer my buyer a guaranteed contract one dollar less than Hertz in all class sizes of cars, and I would the sign the customer.

My territory was the entire state of Washington and Alaska. However the best part of my job was we got brand new company cars, literally as often as you wanted them. I had contacts down at the airport who had me on speed dial and when the new load of cars came in on the big trucks, I would have them select my favorite color car, hold it aside, and I would come down the next day and trade in my six week old car for a brand new one. The money wasn't the best, but the perks were incredible. Furthermore, I had a really cool Regional Sales Manager, and I also liked our VP of Sales. I was hooked and in love with Avis. Even to this day I still exclusively rent from Avis when I am on the road speaking.

So what was the problem, I got a job offer in hi-tech sales that literally paid me double my current salary. I thought about this for a couple of weeks and I finally came up with a graph that showed all the positive and negative things about each position at both companies. The reason I am sharing this story with you, is that I think you need to do the same when deciding whether or

not to sell. Therefore, in the lines below, complete the thoughts below and weight the benefits to each to assist you in your business.

Exercise D

1. Which opportunity can best meet your long-term financial needs?
2. Which opportunity will allow you to better spend time with your family?
3. Which opportunity will allow you to expand your footprint and grow globally?
4. Which opportunity will give you more personal freedom in life?
5. Which opportunity does your spouse think is best for the family?

Whether is be a new job or keeping / selling your business, asking yourself this kind of questions and filling out a + / - graph comparing each against each other will best help you make this decision. Finally, ask yourself which way is your heart telling you to lean? With this gut instinct make a decision and stick to it, move on and enjoy the next steps on you journey.

Looking at this choice, you need to be able to determine, if you are going to sell, is now the right time? Are the new owners capable of helping you create a global footprint for your product or service? Sooner or later, we all realize we can only do so much. Then it's time to bring in experts who can help us move our business to the level where our product or service becomes a household name. Understanding this principle is essential because the strategies we'll cover will set you up for life and ensure your financial future. Proper execution of the strategies you'll learn will allow you to decide if you'll ever have to work in your own business again. If you understand this principle, then there's no question or doubt – you *will* become an Affluent Entrepreneur!

Affluent Entrepreneur Profile – Kirk Kerkorian

Kirk Kerkorian was born in 1917 in Fresno, CA to Armenian immigrant parents. As a child he dream of one day being a pilot and did achieve this goal. After WWII he had saved all his money and then bought his own airplane. Soon their after he bought his own airline and was soon shuttling gambler from LA to Las Vegas.

Once familiar with the Vegas scene he started investing in land in Las Vegas. In 1962 he bought 80 acres of land across the strip from the Flamingo for \$960,000 and later sold it to Caesars for \$9 million. This deal went so well he did it again, this time buying 82 acres in Vegas and sold that again yet for another big profit. In 1969 he bought the MGM Grand properties in both Vegas and Reno and then sold to Bally's in 1986 for \$594 million.

With much of the monies made in real estate Kerkorian started purchasing huge amount of stock in different automobile manufactures which included major stakes in GM, Chrysler, and Ford. When Chrysler announced that it would merge with the German automobile manufacturer Daimler-Benz, Kerkorian made \$660 million. This sum represented the increased value in his stock from May 5th to May 6th, 1998. At the time he was 81 years old and still making deals happen.

As a result of his real estate transactions in Las Vegas, and his playing of his cards correctly with the U.S. auto manufactures, Kerkorian amassed a net worth of \$16 billion according to Forbes. What is most impressive about his story is that his foundation has given away hundreds of millions of dollars and yet he refuses to allow anything to be named in his honor.

Summary

One of my friends in the real estate business once taught me that everything in the market place is for sale even if there is not a sign in the front. For the right price, often the owner will sell. Therefore, keep your house in order, your business ready to sell at any time, you never know when the opportunity will present itself.

Once you have a deal on the table, carefully consider all the advantages and disadvantages. Include your family in the discussion and in the decision, At the end of the day, make a decision, act quickly, and have no regrets. Do whatever you think will allow you to scale your business on a global level to impact as many people as possible. Do what you think will make you an affluent entrepreneur and empower you to give of your time and money.

After the transaction has been completed, go on vacation, take your time off, pursue your passions, volunteer your time and money to help those in need. Then, once you get bored, write up a new business plan, and start over again building your new business a better way.

A FINAL NOTE:

Pass It On and Give It Away

“This only time you mustn’t fail is the last time you try.”

-- Charles Kettering

(Make mention of Andrew Carnegie...)

Hopefully by now as a result of reading this book, you have come to the same conclusion as I have come to which is achieving wealth for your family and becoming an affluent entrepreneur is not solely for others but also for you. I wrote this book to prove to you that with the right skills sets (that you can learn and apply to your business) that YOU can and will become the Affluent Entrepreneur as I have described in this book.

I have always liked the following three questions that I ask my clients. If not you, then who? Someone is going to achieve your dreams, why not you! If not this, then what? If not business ownership, what other financial vehicle are you aware of that can set you free to achieve the desired life that you always wanted? If not now, then when? When is there a better time than right now, today, to take action on your visions and move forward pursuing the results that only an affluent entrepreneur can achieve? You are the one that can and will become an affluent entrepreneur. Business ownership is the right financial vehicle and now is the time to make it happen.

When you apply the thoughts, suggestions, and lessons offered in this book then you truly become an unstoppable force of power fully capable of achieving all that you desire in life. You become the affluent entrepreneur. You are the driving force that overcomes all obstacles and all adversities. You become the supposed force in your life that predetermines your future. You become the affluent entrepreneur that you have always dreamed of.

Will it be easy? No. Are there coming to be adversities that come into your life? Of course there will. Do you have what it takes to apply the lessons of business and life into your particular situation? Absolutely. Everyone you have, every resource that you need, every amount of belief is all waiting within you, only for your subconscious mind to make that decision to get all of what it is that you really want out of life.

Once you achieve this milestone of becoming an affluent entrepreneur to will achieve true freedom. You will create a world-class product of service that can change the world. You will be able to be there for your family. You will be able to travel the world. You will be able to help those in your lives that need your financial assistance. You will be able to empower other to take control of their lives. You will be the parent that your kids want, need, and desire. You will get exactly what you want both in your life and in your work when you apply this book into your life and into your business.

However none of this will just happen, unless you take action. One of my mentors Harvey Mackay has always said: “Ideas without actions are worthless!”

In other words, you can become the affluent entrepreneur when you put all of this into action. See I firmly believe the Law of Attraction actually works. Whatever you want, wants you back. You are a living magnet and that which you want, wants you back. When you create your desired thought, or desired outcome in your mind, your body and your hands physically mold whatever it is that you want out of life.

My friend _____ has always said that: “

So I challenge you to take look back at your life and apply these hard learned lessons to your life. Think three to fives years into the future, and ask yourself how do you want things to be? Once you hand this crystal clear focus, I challenge you to live your life today as if you have already achieve your desired outcome.

Don't wait, there is no such thing as tomorrow. See whether we realize it, we all have an expiration date. Just like spoiled milk, once day our time will come when we move on from this world as we know it. Therefore, don't wait, I challenge you to take immediate actions, overcome your self-limiting beliefs and pursue the life you have always dreamed.

I want to help you, be your coach, your confidant, your virtual mastermind member, your accountability partner. If I can do it so can you. I believe in you perhaps more than you believe in yourself.

Remember though, as you become the affluent entrepreneur that God intended for you to be, there will be people out there envious of your success, people who will try and their to stop you in your tracks, detract you from your visions. I feel sorry for these toxic people and they will do anything possible to give you their awful plague. Avoid them, eliminate them from your lives. Understand that they are jealous of your success and want to pull you down to their level. Don't go there. Never let their opinion impact your level of beliefs. Understand that some people with like you, some people won't, so what, next! What is important is what you feel about yourself, not what others think of you!

Therefore, apply these two twenty proven principles to your life and your business and you will achieve prosperity that that you have always desired.

1. Creating Your Own Unique Product or Service
2. Identifying Hot Trends in the Market
3. Getting Your Family's Support
4. Applying the Principles of Successful Selling
5. Finding and Hiring the Right People
6. Developing a "No Matter What" Mentality
7. Participating in Mastermind Groups
8. Outsourcing Your Non Revenue-Producing Tasks
9. Securing Win-Win Transactions
10. Leveraging Technology and the Internet
11. Taking Calculated Risks
12. Turning Adversity into Your University
13. Using Other People's Money
14. Prospecting 50 Percent of Your Working Hours
15. Building Your Brand Identity
16. Hunting for Big Deals
17. Investing in Yourself
18. Marketing Your Business Instead of Advertising
19. Creating Walk Away Incomes
20. Selling Your Business and Doing it Again

Once these principles are applied to your life, then you will experience a level of momentum that can and will out perform any recession, any obstacle, any roadblock. As an affluent entrepreneur I believe that when you apply these principles to your business you will be bullet proof. You will be able to hit recession heads on and mentally and financial choose not to participate in a

recession. You will have all the resources that you need at your disposal to become the affluent entrepreneur...but one of you take action.

I challenge you to apply this book to your business and life and you will be able to once and for all stand on top of the mountain using your business as your financial vehicle to achieve your destiny. I hope you contact me, share your story of success, and share which principles best served you in your quest to become the affluent entrepreneur.

I wish you well on your journey. Congratulations on your past successes and all of those soon to come. I believe that when apply these principles to your life you will realize, experience, and enjoy your destiny! Your friend;
(insert signature here) Patrick Snow

20 CHARACTER TRAITS OF AN AFFLUENT ENTREPRENEUR:

1. Learned How to Earn Money For Themselves in Their Early Teens
2. Clearly See Their Exact Vision and Never Stray From It or Their Beliefs
3. Quick to Identify and Take Actions on a Multitude of Opportunities
4. Often Their Self Confidence is Mistaken By Others as Too Big of an Ego
5. Driven to Accomplish Audacious Goals and Make Difference In World
6. Willing to Work Tirelessly and Do Whatever It Takes to Get Job Done
7. Optimism and Dreaming Mindset is Ridiculed by Others, but Ignored Nonetheless
8. Almost Always Uses Angel Investors to Fund Enterprise
9. Interest in Mentoring Youth of Today Become Leaders of Tomorrow
10. Independent and Does Not Like or Recognize Other Peoples Authority over Them
12. Very Successful Leaders But Not Concerned Who or How Many are Following Them
13. Rule Breakers Willing to Do What is Right in Order to Achieve Greater Good
14. Always Taking Calculated Risk to Grow Their Business and Serve Customers
15. Fan of Underdogs and Believes That Nothing is Impossible in Life or Business
16. Fearless with Regards to Whatever Their Mission Is
17. Always Keeps Their Family and Faith as a Top Priority
18. Could Care Less What Other People Think of Them
19. Extremely Passionate and Mis-Understood by Virtually Everyone
20. Heart as Big as Gold and Reaches Out to Help Others in Need

Ask yourself how many of these character traits that you possess. If 12 or more, there is no doubt that you will become an affluent entrepreneur and leave a legacy in this world for others to benefit from for hundreds of years to come. If fewer than 12, than you may want to keep your day job and play it safe and live a life of mediocrity never really making a difference in this world.

THE AFFLUENT ENTREPRENEUR'S CREED

From this day forward I will make the world a better place because of my work, commitment and results that my business has on my community, my country, my planet.

I commit to:

- Making products and or services that benefit the masses
- Giving back to my community both in time and money
- Mentoring others who express interest in entrepreneurship
- Providing a financial vehicle for other willing to work hard and produce results
- Never let an obstacle or adversity stop me from achieving my goals
- Always being prepared, showing up, and giving my best efforts
- Thinking outside the box to continuously provide value to the market place
- Eliminate waste in all areas of business
- Protect our planet and do what is best for future generations
- Continuously pushing the envelop to all what is possible in life
- Spend a tremendous amount of time with family and loved ones
- Teach my children the skills needed to become Affluent Entrepreneurs

About the Author

Patrick Snow is an international best-selling author, professional keynote speaker, publishing coach, and Internet entrepreneur. He firmly believes we can all achieve our individual and organizational destinies when we “*Dream, Plan, Execute, and Soar.*” Patrick Snow has electrified and inspired more than 1,500 audiences worldwide over the last 20 years to create their own destinies and get exactly what they want out of life and work. Today, he is known as “The Dean of Destiny” by high achievers worldwide.

After being laid off following 9/11, and again in 2002 from high-tech sales, Patrick retired from corporate America on his own terms at 36 years of age to live the entrepreneurial life he loves. Today, at age 41, he guides and inspires others to turn their career distress into personal success by applying leadership principles, embracing change, balancing family and work, and achieving one’s visions!

Patrick discovered his gift for speaking in the fall of 1986 at age 17. As the captain of his high school varsity football team, he delivered the pre-game speeches that inspired his team members to perform at their highest levels. He knew at that moment that inspiring others to achieve extraordinary results both at work and at home was his passion in life.

Patrick’s “destiny” message has been profiled in *The New York Times*, *Denver Post*, and the *Chicago Sun-Times*. His first book was an international bestseller. It is titled: *Creating Your Own Destiny: How to Get Exactly What You Want Out of Life and Work*. Patrick’s personal transition were also featured as a cover story in *USA TODAY*. John Wiley & Sons has also republished a revised and updated edition of Patrick’s first book after it sold an estimated 150,000 copies in five languages. Patrick is also a contributing author to numerous other books including the new *Chicken Soup for the Soul: Life Lessons for Mastering the Law of Attraction*.

To date, Patrick has coached more than 200 clients in achieving their goals of writing, publishing, and marketing their books. He’s coached thousands of others to build their businesses and organizations on limited budgets using his “Sales Success Formula” and “Destiny Secret.” His warm-hearted style and passion for helping others achieve stunning results in their lives, careers, and businesses fuels lasting friendships and invites expressions of gratitude from those who follow his time-tested, from-the-trenches, proven system.

Originally from Michigan, Patrick graduated from the University of Montana in 1991. He and his wife of 20 years, Cheryl, are proud parents of two sons, Samuel and Jacob. They reside on Bainbridge Island, Washington.

Book Patrick Snow To Speak at Your Next Event

When it comes to choosing a professional speaker for your next event, you'll find no one more respected or successful – no one who will leave your audience or colleagues with such a renewed passion for life – than Patrick Snow, one of the most gifted speakers of our generation. Since 1986, Patrick has delivered more than 1,500 customized presentations.

Whether your audience is ten or ten thousand, in North America or abroad, Patrick Snow can deliver a tailor-made message of inspiration for your meeting or conference. Patrick's speaking philosophy is that he fully understands your audience does not want to be "taught" anything. Rather they are interested in hearing stories of inspiration, achievement and real-life people achieving their destinies.

As a result Patrick Snow's style of speaking is to humor, entertain and inspire your audience with passion and stories proven to help your audience achieve extraordinary results. If you are looking for a memorable speaker who will leave your audience wanting more, then book Patrick Snow today.

To see a highlight video of Patrick Snow and see if he is available for your next meeting, visit his site below and then contact him schedule a complementary pre-speech interview by phone:

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