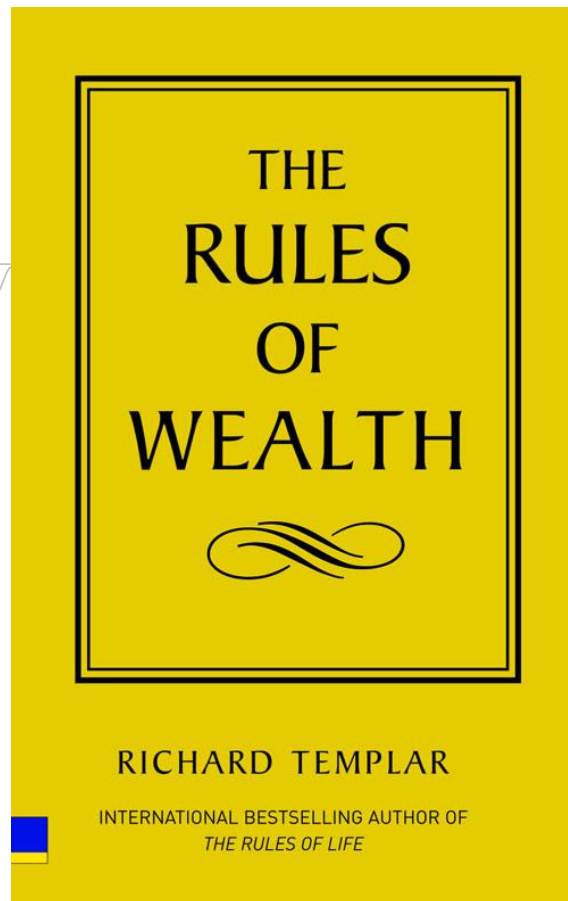


DR. ALVIN'S PUBLICATIONS

THE RULES OF WEALTH BY RICHARD TEMPLAR

A SUMMARY BY DR. ALVIN ANG



THE RULES OF WEALTH BY RICHARD TEMPLAR

A SUMMARY BY DR ALVIN ANG

WHAT THIS BOOK IS ABOUT

According to Mr. Richard Templar, this book gives guiding principles that help readers generate more money, handle it more wisely, grow it more effectively, and use it to live a happier, more fulfilling and comfortable life. There are four parts to this book (Part 1: Thinking Wealthy, Part 2: Getting Wealthy, Part 3: Get even Wealthier, Part 4: Staying Wealthy and Part 5: Sharing your Wealth) and a total of 107 rules.

It introduces the reader to the top 10 things that most people will spend their money on:

1. Security
2. Comfort
3. Luxuries
4. Mobility
5. Status
6. Influence
7. Freedom
8. Leisure
9. Popularity
10. Philanthropy

How to gain them, appreciate them and to keep them in balance.

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PART I

THINKING WEALTHY

RULE 1

ANYBODY CAN BE WEALTHY

- ✓ Money doesn't discriminate.
- ✓ The only thing that can hold you back is yourself and your own money myths.
- ✓ You have the same rights and opportunities as everyone else to take as much as you want.
- ✓ Money has no ears or eye or senses.
- ✓ Wealthy people have nothing in common. They vary from the plain stupid, uncouth, deserving to undeserving.

RULE 2

DECIDE ON YOUR DEFINITION OF WEALTH

- ✓ Wealthy people have worked this one out.
- ✓ There are no right or wrong answers.
- ✓ If we don't have a target we cannot take aim.

RULE 3

SET YOUR OBJECTIVES

- ✓ You will want to know in advance what rich means to you, how you intend getting there, how long you expect to take.

RULE 4

KEEP IT UNDER YOUR HAT

- ✓ People really hate being preached at, lectured at, or told what they are doing isn't good enough.

- ✓ Gaining prosperity is one of those things you do privately, clandestinely, surreptitiously.

RULE 5

MOST PEOPLE ARE TOO LAZY TO BE WEALTHY

- ✓ You have to get up early, work hard all day and go to bed still working on your objective.
- ✓ Those who claim it are the ones who get up early, work hard and put in the hours.

RULE 6

GET A REALITY CHECK

- ✓ Sit down and think constructively about what you can do to increase your wealth.
- ✓ And then do it.
- ✓ If you are serious about making money, you have to start by finding the courage to confront the financial nasties in your life and do something about them.

RULE 7

UNDERSTAND YOUR MONEY BELIEFS AND WHERE THEY COME FROM

- ✓ Nonsense Beliefs:
 - Money is the root of all evil.
 - You have to work too hard to get rich.
 - I'm not the right type to be rich.
 - It is somehow better to be poor.
- ✓ Correct Beliefs:
 - Wanting money is ok.
 - I am going to be wealthy.
 - I am prepared to put in the work.

RULE 8

UNDERSTAND THAT WEALTH IS A CONSEQUENCE, NOT A REWARD

- ✓ If you work hard at making money, you stand a better chance of becoming rich.
- ✓ You have to accept that money is a payment given to you for clever thinking and hard work.
- ✓ The harder and smarter you work, the more you will earn.
- ✓ You don't get money by a committee who examine whether you deserve it or not.

RULE 10

UNDERSTAND THAT MONEY BEGETS MONEY

- ✓ The rich get richer, the poor get poorer.
- ✓ Money make money.
- ✓ Wealthy people get the idea of compound interest and the rest of us don't.
- ✓ You have to set aside money for breeding purposes.

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RULE 11

CALCULATE THE NET RETURN

- ✓ Base your investment decision on the real, net return.
- ✓ Suppose you buy a property to rent it out.
- ✓ You got to factor in the cost of mortgage, insurance, letting agent fees, period when the property is empty between tenants, tax on the rental income.
- ✓ You have to calculate the net return before you decide if this is a good move.
- ✓ Potential capital growth in a property should also be considered, but that's not guaranteed unless over the very Long term.

RULE 12

IF YOU SEE MONEY AS THE SOLUTION YOU WILL FIND IT BECOMES THE PROBLEM

- ✓ Money doesn't do anything.
- ✓ Money will throw up a lot more problems.
- ✓ Money will not make you happier, thinner, or more popular.
- ✓ Money does not deliver lasting, meaningful peace of mind.

RULE 13

YOU CAN MAKE LOTS OF MONEY, YOU CAN ENJOY YOUR JOB, YOU CAN SLEEP NIGHTS

- ✓ I won't worry about work or money once I've gone to bed, be driven so much by money that I lose my sense of humour or the need to have fun.

RULE 14

DON'T MAKE MONEY BY BEING BAD

- ✓ If you have to resort to being wicked, it means you have failed.
- ✓ It means you haven't been able to think of a proper idea.
- ✓ It means you have been lazy, desperate, non-Creative, boring.

RULE 15

MONEY AND HAPPINESS - UNDERSTAND THEIR RELATIONSHIP

- ✓ Too little money can make you miserable.
- ✓ Too much money can make you miserable.
- ✓ Money doesn't buy happiness.

RULE 16

KNOW THE DIFFERENCE BETWEEN PRICE AND VALUE

- ✓ Something is only worth what others are willing to pay for it.
- ✓ The price of something can be far less than its actual value.

RULE 17

KNOW HOW THE WEALTHY THINK

- ✓ You need to know their (the rich) language, where they eat and live, how they work and relax, how they invest and save.
- ✓ You need to study money if you are to increase your prosperity.

RULE 18

DON'T ENVY WHAT OTHERS HAVE

- ✓ Money earned is entirely the business of the person earning it.
- ✓ They did the work.
- ✓ They have the idea or entrepreneurial spirit.
- ✓ They got it earlier than us.
- ✓ They were driven or fired up by what they wanted to achieve.
- ✓ Envyng them is pointless but learning from them is invaluable.

RULE 19

ITS HARDER TO MANAGE YOURSELF THAN IT IS TO MANGE YOUR MONEY

- ✓ The wealthy (when there were starting out) have enormous drive and are prepared to make enormous sacrifices.
- ✓ They manage themselves and forego instant rewards for bigger payback in the longer term.
- ✓ Self- control and delayed gratification are useful arts to learn.

PART II

GETTING WEALTHY

RULE 20

YOU HAVE TO KNOW WHERE YOU ARE BEFORE YOU START

Do a full financial audit.

Items:

- ✓ House / mortgage
- ✓ Credit cards
- ✓ Bank Savings
- ✓ Pension
- ✓ Loans/Overdraft
- ✓ Assets/Cars
- ✓ Personal items
- ✓ Jewellery
- ✓ Investments
- ✓ Debts
- ✓ Salary
- ✓ Fixed regular expenditure
- ✓ Insurance
- ✓ Bills
- ✓ Food
- ✓ Memberships
- ✓ Variable regular expenditure

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- ✓ Shopping
- ✓ Holidays
- ✓ = TOTAL BALANCE

RULE 21

YOU HAVE TO GOT TO HAVE A PLAN

- ✓ Your plan should involve taking financial control of your life.
- ✓ One of the fundamental truths about getting rich comes from doing deals - not from earning wages, salaries or fees.
- ✓ A good plan today is better than a perfect plan tomorrow.

RULE 22

GET YOUR FINANCES UNDER CONTROL

- ✓ Taxation, paying, interest, lack of use (not invested properly), too much being spent on the wrong things.
- ✓ Before you can control your finances, you have to stop the leaks.
- ✓ Keep a record of everything you spend.
- ✓ First you have to know where your money is going.

RULE 23

INSURANCE PAYS SOMEONE AND ODDS ARE ITS NOT YOU

- ✓ Most people don't get back 2/3 of the money they pay in insurance, even in long term.
- ✓ Having said that, there are instances where you are better off taking insurance for example driver's insurance, health insurance, property insurance.

RULE 24

ONLY BY LOOKING WEALTHY CAN YOU BECOME WEALTHY

- ✓ You need to look powerful and confident.
- ✓ It's about the way you walk rather Than what you wear.
- ✓ It's about the overall image you project.
- ✓ Dress wealthy and people will assume you are and treat you accordingly.
- ✓ Learn style, class, how the wealthy dress.
- ✓ Look poor and you will get poor service.
- ✓ Restrained elegance is what we shall aim for.

RULE 25

SPECULATE TO ACCUMULATE

- ✓ Getting wealthy is something like that - You toil away for years and suddenly you are lucky.
- ✓ You scrimp, save and sacrifice.
- ✓ You have to be in it to win it.
- ✓ Speculate has 4 meanings –
 - to discuss,
 - to think deeply,
 - to invest and
 - to believe in something not entirely certain.
- ✓ Speculate with your time and effort, forethought and planning, energy and dedication.
- ✓ The more you put in, the more you will get out.

RULE 26

DECIDE YOUR ATTITUDE TO RISK

- ✓ Your age = the younger the better to cope with risk.
- ✓ Family commitments, = if you have young children you will be more cautious.
- ✓ Income and assets = you need to work out a certain percentage you are willing to risk.
- ✓ Life in itself is risky and nothing is certain

RULE 27

THINK THROUGH THE ALTERNATIVES TO TAKING A RISK

- ✓ The overall reward you get for taking a risk when measured against the alternatives is called 'risk premium'!
- ✓ It's a calculation particularly worth making when it comes to short term investments as over long term.
- ✓ Is harder to predict in the long term how alternatives to risk will perform.

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RULE 28
IF YOU DON'T TRUST SOMEONE, DON'T DO BUSINESS WITH THEM

- ✓ If you feel something, anything is wrong, then walk away.
- ✓ Listen to your intuition.
- ✓ If the situation is wrong, it probably is.

RULE 29

ITS NEVER TOO LATE TO START GETTING WEALTHY

- ✓ Anyone can make money.
- ✓ It's not limited by your age or any other time factor.

- ✓ All it requires is that you shift your focus to becoming wealthy and already things will happen without you having to do anything more.
- ✓ By shifting your focus, prosperity will come to you.
- ✓ It's a universal fact.
- ✓ Just shift your focus - is enough.
- ✓ There's no such thing as too late.
- ✓ If you think that you can give up easily then you probably will.

RULE 30

START SAVING YOUNG

(OR TEACH YOUR KIDS THIS ONE IF ITS TOO LATE FOR YOU)

- ✓ I'm not suggesting we scrimp and save to be able to save.
- ✓ Saving should be something we naturally do.
- ✓ Anything I earn, I put half straight into a savings account.
- ✓ Lots of really prosperous people have said that they had wealth management drummed into them from a very early age.
- ✓ It seems to be an essential part of prosperity gaining.

RULE 31

UNDERSTAND THAT YOUR FINANCIAL NEEDS CHANGE AT DIFFERENT STAGES OF YOUR LIFE

- ✓ Up to 20 might be getting an education.
- ✓ 20-35 could be getting married and raising a family.
- ✓ Age 35-55 might be for running your business and making your fortune.
- ✓ Life after that is for spiritual contemplation and retirement from the commercial world.
- ✓ Where are you in your life?

- ✓ How much do you need?
- ✓ What is the next stage for you?
- ✓ How much are you going to need?

RULE 32

YOU HAVE TO WORK HARD TO GET RICH ENOUGH NOT TO HAVE TO WORK HARD

- ✓ You need to work like you have never worked before.
- ✓ Work like there is no one watching.
- ✓ Work like you don't have a boss.
- ✓ Work like your life depended on it.
- ✓ You have to enjoy it.
- ✓ If it's a chore you won't do it.
- ✓ This rule does not mean that if you work hard at anything you will become wealthy.
- ✓ ~~An office cleaner on minimum wage will not become rich by working all hours as an office cleaner or by cleaning really hard and thoroughly.~~
- ✓ They might however become rich by starting their own cleaning company and working very hard at getting it off the ground and finding new clients.

RULE 33

LEARN THE ART OF DEAL MAKING

- ✓ Always be open to opportunities.
- ✓ Be adaptable and flexible.
- ✓ Have a goal.
- ✓ Work diligently.
- ✓ Network like mad.

- ✓ Take advantage of free publicity.
- ✓ What do you have that others might want?
- ✓ Your skills and your knowledge.
- ✓ Your time and your ability and efforts.
- ✓ Who might want these and what might you be able to ask for in return?

RULE 34

LEARN THE ART OF NEGOTIATING

- ✓ I don't want to sell and run.
- ✓ I want repeat business.
- ✓ I want a decent reputation.
- ✓ Always know your bottom line - the point beyond which you will not go.
- ✓ Always know what it is you want - the goal, the end product, and the target.
- ✓ There is no use negotiating if you don't know what you are negotiating for.
- ✓ Always aim for win - win.
- ✓ Always be prepared to give up things to secure other things - be flexible and fluid.
- ✓ Always know as much as possible before you start - knowledge is power in these situations.
- ✓ Go for the best deal you can possibly justify.
- ✓ Coming down later is easy - going up later is almost impossible.

RULE 35

SMALL ECONOMIES WON'T MAKE YOU WEALTHY BUT THEY WILL MAKE YOU MISERABLE

- ✓ You need a decent breakfast and a positive attitude.
- ✓ If you can't afford what you want, buy less, but buy quality.

- ✓ Don't start thinking that giving up little luxuries, little treats, little life enhancers, will somehow increase your wealth.
- ✓ It won't.
- ✓ Escaping from the poverty cycle and the penury mind-set is key to success, your path to prosperity.

RULE 36

REAL WEALTH COMES FROM DEALS NOT FEES

- ✓ To make real, big, serious, money you have to do deals.
- ✓ Buy and sell because that's the only way to make millions.
- ✓ Look at the wealthiest people in the world - they are none of them employees, or even freelancers.
- ✓ They are all selling stuff.
- ✓ However, you choose to play it, sooner or later you will have to start buying and selling if you are going to become a millionaire

RULE 37

UNDERSTAND THAT WORKING FOR OTHERS WON'T NECESSARILY MAKE YOU RICH - BUT IT MIGHT

- ✓ You have to keep an open mind about this one and not be driven by assumptions.
- ✓ You can make yourself pretty unhappy by forcing yourself into self-employment if this isn't the right way for you.
- ✓ Perhaps the stability of employment is a greater priority and you should stick with it and not feel compelled to start your own business.
- ✓ Understand that working for yourself might make you rich but it might not.
- ✓ Nearly 2/3 of business start-ups end in failure within 3 years.
- ✓ You will see many examples of small business owner struggling desperately.
- ✓ There's no certainty here.
- ✓ Working for yourself generally has higher earning potential, but not in every case.

- ✓ You have to look into it very closely - right business, right demand for your services, right time, and enough effort and so on.
- ✓ What we are aiming for isn't freedom from employment but prosperity.
- ✓ We have to be open to whichever means will hasten our achievement of that goal.
- ✓ Employment or going it alone?
- ✓ It entirely depends on which one will get us rich easiest, fastest, slickest.
- ✓ The secret is not to close your mind to any opportunity to get rich.

RULE 38

DON'T WASTE TIME PROCRASTINATING – MAKE MONEY DECISIONS QUICKLY

- ✓ Sometimes you just need to act.
- ✓ As long as you get some return on your action, it's better than doing nothing.
- ✓ You don't have to think too deeply about this stuff.
- ✓ You don't have to think too hard.
- ✓ You don't even have to really think at all.
- ✓ The samurai lived by a simple creed - no hesitation, no doubt, no surprise, no fear.
- ✓ It's simply the most brilliant strategy for doing anything.
- ✓ It basically says that once you have decided on a course of action then be committed.
- ✓ Know everything you need to know about it, don't be afraid and get on with it as quickly as possible.
- ✓ Doing something is invariably better than doing nothing -even if its a firm decision to stay put.
- ✓ And sometimes acting fast can be a lot better than holding out on a possibility.
- ✓ I'm not saying you should act blindly - we are talking about stuff you already know.
- ✓ Now you have to act on it.
- ✓ Make your decision wise and sensible and considered and thoughtful.
- ✓ Quickly weigh up the odds, consider the pros and cons and then got on with it.

RULE 39

WORK AS IF YOU DIDN'T NEED THE MONEY

- ✓ If people think that you need the money, it gives them power over you and that puts you in a vulnerable position, it makes you insecure.
- ✓ If you work as if you don't need the money, they have no power and you have it instead.
- ✓ Where does your dream lie?
- ✓ You have got to be driven.
- ✓ You have got to know; you have got to be sure.
- ✓ Wealthy people know where they are going and what they are going to do when they get there.
- ✓ They have passion and drive and ambition and determination.
- ✓ They work because they want to.
- ✓ Do like them to become like them.
- ✓ Don't do anything unless your heart is into it.

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RULE 40

SPEND LESS THAN YOU EARN

- ✓ You have to live within your means = control your spending.
- ✓ Where people go wrong is not whether they earn enough or spend too much.
- ✓ The biggest mistake is not knowing what you are doing, where you are financially and what is up ahead.

RULE 41

DON'T BORROW MONEY UNLESS YOU REALLY HAVE TO

- ✓ Pay off your loans and debts before you do anything else

RULE 42

CONSIDER CONSOLIDATING DEBTS

- ✓ Stop using 3 or 4 credit cards plus an overdraft plus a bank loan plus other borrowings.
- ✓ Consolidate all of them into one loan, tear up the cards and pay off the overdraft.
- ✓ If you consolidate your debts, make sure you aren't turning short term debts into Long term debts.
- ✓ The idea is to pay off your debts quickly.
- ✓ Don't secure anything against your home under any circumstance.
- ✓ If you do, you could lose your home if you don't keep up repayments.
- ✓ Check the small print regarding early settlements and make sure you aren't going to be penalised if you settle early.
- ✓ Pay off as quickly as you can afford - the longer the term, the more you will have to pay interest.
- ✓ If you must borrow, borrow against an asset you can resell and try not to borrow more than the resale value.

RULE 43

CULTIVATE A SKILL AND IT WILL REPAY YOU OVER AND OVER AGAIN

- ✓ Once you can do something no one else can do - or as few people as possible - you can pretty well name your price.
- ✓ Think about what you have to offer.
- ✓ What are your skills, talents, strengths and weaknesses?
- ✓ Who need those skills?
- ✓ How could you put them to best use?
- ✓ How do you tell the people who need these skills that you have them?
- ✓ What skill might you be able to master in order to meet a need that's out there waiting to be met?
- ✓ No one gives you a break - you create breaks.

RULE 44

(UNIMPORTANT – LEFT OUT)

RULE 45

DON'T BE TOO BUSY EARNING A LIVING TO MAKE SOME MONEY

- ✓ Sometimes we are so busy doing our jobs we forget the end goal - making some real money.
- ✓ Lots and lots of people work to live.
- ✓ If you love what you do then if the money doesn't come with it, you need to create a strategy for wealth creation that doesn't rely on your day job income.
- ✓ It's great that you love what you do, but if you also want wealth you need to make sure you aren't so busy doing it that you forget to work out how you are going to get wealthy doing it, or what other actions or strategies you need to create a second income or alternative revenue generator.
- ✓ Change your perspective and seize the day.

RULE 46

SAVE IN BIG CHUNKS – OR SHOULD YOU

- ✓ It's good to be prudent and save regularly but in the long run a big chunk saved later in life will bring home the bacon just as easily.

RULE 47

DON'T RENT, BUY

- ✓ Mortgage can actually be viewed as an investment rather than a borrowing.
- ✓ If you buy a property with a mortgage, you make a monthly investment.
- ✓ You can reasonably expect that the increase in the value of your home will in the longer term go up and therefore you have invested whatever deposit you put down and your mortgage only.
- ✓ Renting on the other hand is not an investment.
- ✓ You will never see that money again.

- ✓ When you sell, you get that increase in value.
- ✓ Buying property is a Long term investment and you may not gain in the short term.
- ✓ Think carefully about how much your mortgage payments will be and that you are able and willing to pay them.

RULE 48

UNDERSTAND WHAT INVESTING REALLY MEANS

- ✓ Remember that investments of any sort are a form of gambling no matter which way you look at it.

RULE 49

BUILD A BIT OF CAPITAL THEN INVEST IT WISELY

- ✓ A lot fail because they don't know what to do once they start to earn some money.
- ✓ That's the difference between the rich and the not so well off.
- ✓ The rich see a sudden windfall like that as an opportunity to make some more money out of it.
- ✓ The not so well off remain not so well off as they see it as an opportunity to have some fun.
- ✓ Wealth happens slowly over a period of time when you turn surplus cash into something that will work for you.

RULE 50

UNDERSTAND THAT PROPERTY IN THE LONG RUN WILL NOT OUTPACE SHARES

- ✓ Property and shares are 2 popular choices.
- ✓ So what's the right thing to do?
- ✓ Property or shares?
- ✓ In the longer run, shares will outperform property.
- ✓ Don't get me wrong, there's always a place for property - it's about getting yourself a good spread of investments.
- ✓ Any decent investment portfolio is going to include property as a matter of course.

- ✓ One big advantage of investing in property is that you can live in it.
- ✓ With shares, the greatest return usually comes from a long term increase in share prices.
- ✓ As companies have greater potential for growth than property, the longer term picture should see shares giving you a greater return.
- ✓ The other reason to prefer share to property alone is that shares especially a nice well balanced portfolio will give you a decent risk spread.

RULE 51

MASTER THE ART OF SELLING

- ✓ One of the most important things you have to be able to sell in life to increase your prosperity in life is yourself.
- ✓ Selling is the bedrock upon which every fortune is built.
- ✓ You can't make money without selling.
- ✓ Where people go wrong is when they try to sell things that no one really wants.

RULE 52

SEE YOURSELF AS OTHERS DO

- ✓ You need to be the kind of person people want to buy from.
- ✓ You need to know how other people see you, and if necessary adapt it to suit your line of business.
- ✓ It's not just about the way you dress.
- ✓ It's about:
 - Your personality
 - Your manner
 - Your attitude
 - Your punctuality
 - Your integrity
 - Your communication skills

- Your level of organisation
- The car you drive
- How open and honest you are
- Whether your paperwork is efficient
- How fast you return phone calls
- Whether you market yourself aggressively or subtly
- Whether you are arrogant or self-effacing
- Whether you make people laugh
- Whatever you do, you must be sincere

RULE 53

DON'T BELIEVE YOU CAN ALWAYS WIN

- ✓ The reason to be very cautious in your dealings with bookies, barristers, accountants and such like is that they have knowledge you don't.
- ✓ They are holders of secrets that can enable them to make money out of you purely because of your ignorance.
- ✓ These are facts of life.
- ✓ Live with them.
- ✓ Work them.
- ✓ You won't get rid of them.

RULE 54

DON'T PICK STOCKS YOURSELF IF YOU DON'T KNOW WHAT YOU ARE DOING

- ✓ Watch the markets, track their progress, and write all this down.
- ✓ Note down what you buy and when you sell and what you predict and how much money your initial imaginary investment would have gained (or loss) for you.
- ✓ Do this a lot.
- ✓ Not just one dummy run but plenty.

- ✓ Follow lots of companies and keep doing it for months or years.
- ✓ Calculate your hit rate, your losses, and your accuracy.
- ✓ And then, when your notes can prove on paper that you really know what you are doing - that's when you can start investing for real.
- ✓ Keep it small to begin with.
- ✓ It's not the same when you are playing with real money and you may unconsciously modify your strategies, so carry on keeping those notes and records and don't let yourself get carried away.

RULE 55

UNDERSTAND HOW THE STOCK MARKET REALLY WORKS

- ✓ Get rich slowly but surely with value.
- ✓ If you are going to invest in shares, look for value.
- ✓ Look for companies whose share price doesn't reflect their worth.
- ✓ Look for companies that make or do something that people will find more valuable in the future and look for companies whose value is appreciated by the investment funds.
- ✓ Once you have found them, buy them for the long term.
- ✓ Wait for their value to appreciate.
- ✓ Don't follow the crowd.
- ✓ Find the value.

RULE 56

ONLY BUY SHARES OR ANYTHING YOU CAN UNDERSTAND

- ✓ Just be careful you are aware if you are buying with your head or heart.
- ✓ If you want to invest in shares, but don't want to do all the homework and make all the decisions yourself, then you can use an investment fund.

RULE 57

USE YOUR HEAD

- ✓ Make sure your head rules your heart.
- ✓ Don't make decisions on any other basis than their financial merit.
- ✓ The people who get wealthiest are the people who buy with their heads and not their hearts.

RULE 58

BY ALL MEANS, USE THE INVESTMENT PROFESSIONAL

(BUT DON'T BE USED BY THEM)

- ✓ If you don't have the time or know how to carefully research the best active funds then pick index funds.

RULE 59

IF YOU ARE GOING TO GET FINANCIAL ADVICE, PAY FOR IT

- ✓ Be very careful who you take advice from.
- ✓ There are 2 groups of people you may turn in the event of needing advice.
 1. Skilled professionals who carry indemnity insurance so you can sue them and expect to get a pay out in the event the information they give you is wrong.
 2. There are very rich people. Listen to them.
- ✓ These are the only 2 categories open to you.
- ✓ You must make sure any financial advice comes from someone who carries a recognizable qualification that includes the very very rich club
- ✓ Professional financial advisers fall into 2 categories
 - A. Those who deal with your finances and
 - B. Those who try to sell you products. Avoid (b) like the plague
- ✓ Any financial adviser you use should be independent i.e. they should not be restricted to providing advice form a limited range of products offered by the company they work for.

RULE 60

DON'T FIDDLE

- ✓ Once you have worked out a strategy, leave it alone.
- ✓ You are unlikely to make it any better and you might make it worse.
- ✓ It is so easy to get scared or panicky.
- ✓ We all fear unemployment, poverty, financial traps, falling behind, falling below, falling in debt.
- ✓ Many investments are long term and fiddling means paying more or not reaping the full benefits.
- ✓ Stick with your strategy.

RULE 61

THINK LONG TERM

- ✓ Gaining wealth is a slow process and rightly so.
- ✓ You need short term investments for money you might need access to in near future, medium term ones that you expect to deliver returns in 5-10 years and then you need long term investments that will reap greater rewards but that deliver in the more distant future.
- ✓ Where are you going to be in 5/10/15/20 years' time prosperity wise?

RULE 62

HAVE A SET TIME OF DAY TO WORK ON YOUR WEALTH STRATEGY

- ✓ Happy wealthy people's financial planning follow a similar set of 4 principles
 1. They set targets then get on with it.
 2. They don't tinker too much.
 3. They tend to work on their financial planning at the same time of day.
 4. They are able to take a break from their financial planning and have a life outside it - it keeps them refreshed. Make sure you actively manage your wealth rather than looking at it once a year.
- ✓ Take advantage of your natural biorhythms and put in the effort when you are at your brightest. Bit by bit, things will improve.

RULE 63

PAY ATTENTION TO DETAIL

- ✓ Train yourself to pay attention to the detail yourself. Detail is not keeping a note of every tiny purchase you make and looking at minute economies. Detail is
 - Checking the small print
 - Checking the interest rates
 - Checking charges and fees
 - Checking you pay for things on time so you don't incur penalties
 - Checking when you will be paid and that you invest promptly to avoid your money lying idle
 - Not forgetting people
 - Not forgetting dates, times and appointments
 - Making lists and writing everything down.

RULE 64

CREATE NEW INCOME STREAMS

- ✓ There are a couple of ways of doing this.
- ✓ The first is to turn surplus cash into assets that will work for you and bring in income, even when you aren't there.
- ✓ The other way is to find ways of using your skills and expertise in more than one setting.
- ✓ For example, doing some freelance work either in the same area or a completely unrelated area where you also have skills and expertise.
- ✓ Just make sure that you are maximizing all your skills to bring an income and that you are actively investing in assets that will earn money for you without you having to be there.
- ✓ The rich usually have several money making schemes going for them.

RULE 65

LEARN TO PLAY “WHAT IFS”

- ✓ A good example of the dangers of putting all your eggs in one basket are the footballers who have been forced to retire while in their twenties.
- ✓ One minute they are earning millions and then they shatter their ankle and their financial dreams too.
- ✓ They haven't trained for anything else because it ever occurred to them that they might need another string to their bow.
- ✓ By having more than one income stream, and a nice broad spread of investments, you will be in a much secure position.

RULE 66

CONTROL SPENDING IMPULSES

- ✓ Prosperity is a race.
- ✓ We all set out wanting to race towards it but a lot stumble because they give into temptation and spend, spend, spend like there is no tomorrow.
- ✓ The rich know how to control their spending urges that's why they are rich.
- ✓ Make it harder for yourself by putting time and distance between you and temptation.

RULE 67

DON'T ANSWER ADS THAT PROMISE GET RICH QUICK SCHEMES, IT WON'T BE YOU WHO GETS RICH QUICK

- ✓ Any pyramid scheme isn't sustainable and will collapse once it reaches a certain level because there just aren't enough people on the planet to sustain the promise.
- ✓ There are no get rich quick schemes.

RULE 68

THERE ARE NO SECRETS

- ✓ Once your attention is focused on becoming prosperous, all sorts of offers are going to come at you.

- ✓ You will get offered very expensive newsletters that will tell you the hidden secrets of Wall Street.
- ✓ No one but you is going to make you wealthy.
- ✓ They don't know more than you.
- ✓ They don't have access to any more information than you do.
- ✓ The secret of making money is that there are no secrets.
- ✓ You buy something and if you sell it for more than you paid, you have done well.

RULE 69

DON'T JUST READ THIS – DO SOMETHING

- ✓ For most of us there is a huge GAP between what we know and what we do.
- ✓ Begin by changing what you watch and what you read.
- ✓ The way to change our mind-set is to change the way we behave and the way we conduct ourselves.
- ✓ Watch how you talk and think about money.
- ✓ Watch how you walk - upright and confident, hungry for change?
- ✓ Watch your overall image - the best thing to do is to act as if you are already rich and people will adjust their perception of you and reaction to you accordingly.

PART III

GET EVEN WEALTHIER

The 1st million is the most difficult to achieve.

RULE 70

CARRY OUT A FINANCE HEALTH CHECK REGULARLY

- ✓ I think personally it should be weekly.
- ✓ You have to be disciplined about this.
- ✓ Carry out a bank reconciliation.
- ✓ Check credit card balances.
- ✓ Check outstanding cheques.
- ✓ Check what future income you have and what major expenses you might have looming on the horizon.

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GET SOME MONEY MENTORS

- ✓ Use other people's knowledge to supplement my own deficits.
- ✓ Why should you use money mentors?
- ✓ They bring a wider range of experience.
- ✓ They make you present your ideas in a clear and concise format - which makes you think long and hard about what you are doing.
- ✓ They are independent and so will have no vested interest in what you do as competition. Many successful entrepreneurs use mentors when they start out in business.
- ✓ The vast majority of experienced business people approached will say yes.
- ✓ Anyone you admire who has been successful - approach them - they may well be flattered.
- ✓ Money mentors are people who have proved their financial acumen by making a bit of money themselves.

- ✓ It shouldn't cost you more than about 4 decent lunches a year to take them out to lunch.

RULE 72

PLAY YOUR HUNCHES

- ✓ Listen to your heart, follow your intuition, listen to your inner voice, have a gut feeling.
- ✓ Have the hunch, do your research and see if the hunch is worth following, prepare a well worked proposal to present to your money mentors, present, listen and act on their advice.
- ✓ Just because the inspiration was a hunch does not mean you don't have to justify and research it.
- ✓ You still need to prepare some figures and develop a plan.
- ✓ No such thing as luck.
- ✓ There is hunch followed by hard work.

RULE 73

DON'T SIT BACK

- ✓ The wealthy don't take days out, tea breaks, lunch breaks, and holidays.
- ✓ You've got to keep on doing whatever it is that made you make it.
- ✓ If it is a cash cow, ride that baby until it dies under you.
- ✓ If it was a one-off brainwave, have another.
- ✓ If it was sheer hard work, keep going.
- ✓ If you have found a successful formula, make some more.

RULE 74

GET SOMEONE TO DO THE STUFF YOU CAN'T

- ✓ Do what you are good at and get others to do the things you can't.
- ✓ Pick really good people and let them get on with making you really prosperous.
- ✓ Get the right people and keep the right people.

- ✓ Be very clear about what you want them to do for you and how much you will pay and what guidelines you will give them.
- ✓ Care about them.
- ✓ Keep them informed.
- ✓ Tell them your long term strategy.
- ✓ If they muck up, correct it and move on.
- ✓ Forgiveness is a good thing.
- ✓ Praise them constantly.
- ✓ Set realistic targets.
- ✓ Set a good example.
- ✓ Remember you are the boss, not their friend.

RULE 75

KNOW YOURSELF – SOLO, DUO, OR TEAM PLAYER

- ✓ You need to know your strengths and weaknesses.

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RULE 76

LOOK FOR HIDDEN OPPORTUNITY

- ✓ All around us all of the time there are opportunities to make a fortune.
- ✓ All we have to do is be open to the possibilities.
- ✓ Timing is crucial.
- ✓ React too slowly and the opportunity is gone.
- ✓ Too fast and you might startle it.
- ✓ Markets shift, fashions change and products fade.
- ✓ You have to be quirky, unique, special, creative, and unusual.
- ✓ You have to stand out from the herd.
- ✓ Wealth, like any other skill, needs to be learnt.

- ✓ To spot opportunities and to be able to take advantage of them you need to give yourself the best chance.
- ✓ Be attractive.

RULE 77

DON'T TRY TO GET RICH TOO QUICKLY

- ✓ Trying to get rich quick only leads to disappointment and over anxious hustling.
- ✓ The longer you take to make your money, the more diverse you will be with investments and income streams.
- ✓ Getting rich over time means you will
 - Build long term income streams.
 - Be insured against recession.
 - Be better at making money honestly and decently.
 - Gain the experience necessary for long term financial security.
- ✓ If you make money too quickly there is a tendency to
 - Spend it inappropriately.
 - Not have time to learn to handle it well.
 - Risk losing it by having your income coming from one area only.

RULE 78

ALWAYS ASK WHAT'S IN IT FOR THEM

- ✓ Be very wary of anybody who promises to help you get rich quick, by:
 - Short cuts,
 - Using tax loopholes or dubiously legal schemes,
 - Uses the word "offshore",
 - Uses pyramid selling,
 - Claims to be incredibly wealthy and is offering to share their secrets with you - the secret is they make their money out of people like you.

- Offers to increase your wealth by using the internet.
- Asks for money upfront to seed investment, pay for promotional material or carry out a survey.
- ✓ Remember also to keep asking "what's in it for this person?"
- ✓ Don't trust anyone.
- ✓ Don't give your money to anyone to look after for you.
- ✓ Check the small print of anything you sign on.
- ✓ Be on your guard.

RULE 79

MAKE YOUR MONEY WORK FOR YOU

- ✓ Don't leave money inactive in bank accounts - move it around to high interest accounts.
- ✓ Never be satisfied with the interest rate you are getting - keep actively looking.
- ✓ Shop around for all services you pay for.
- ✓ There are always cheaper options.
- ✓ Don't leave property empty - you are missing valuable rental income.
- ✓ Always be on the lookout for ways to improve, enhance, and perk up, progress and advance.
- ✓ Idle money is wasted only - use it or lose it.

RULE 80

KNOW WHEN TO LET GO OF INVESTMENTS

- ✓ The calculation I use is to divide the interest rate into 72 to find out how long it will take me to double my money.
- ✓ For example, if the interest rate on a particular investment is 6 percent, then it will take me 12 years ($72/6=12$) to double my money.
- ✓ If you want to know what interest rate to look for divide 72 by the number of years you are prepared to wait. $72/5 = 14.4$ percent.
- ✓ Any investment that looks like it won't double my money in five year I will pass on or if it makes financial sense to get out (i.e. no penalty for doing so), I will let go.

- ✓ I have my criteria, you need yours.
- ✓ You need to let go when
 - You feel in your waters that something is not right.
 - You need the money for something better.
 - You have lost interest in a particular investment and simply can't be bothered anymore.
 - You bought blind and now have more information - and can see your fingers getting burnt. Cut your losses and get out.

RULE 81

KNOW YOUR OWN STYLE

- ✓ Characteristics such as optimism, over cautiousness, competitiveness, impatience, fear, desperation, emotions and personality can get in the way of successful investing.

RULE 82

KNOW WHY YOU SHOULD BE ABLE TO READ A BALANCE SHEET – AND HOW

- ✓ For instance, company X might have a turnover of 1 million and expenses of 500,000 thus it has made a profit of 500,000 and must be doing really well?
- ✓ Not actually.
- ✓ Because what you can't see from this simple profit and loss account is that it owes the bank 2 million, the 1 million in turnover is very dodgy and there is a 4 million tax bill hanging over its head from previous years accounts, a franchise expiring, tax loop hole about to close and a powerful competitor about to start up.
- ✓ It's bankrupt and fraudulently trading.
- ✓ Stay away.
- ✓ The basic formula you need to know is Assets minus Liabilities = Equity or $A - B = C$.
- ✓ Into even simpler terms what you own less what you owe equals what you are worth.
- ✓ This applies to yourself, companies you work for/own and companies you intend investing in.
- ✓ What you own = your assets. Assets are made up of:

- Current assets including cash.
- Anything that can be turned into cash within say a 3-month period.
- Stock ready to be sold
- Raw materials that have value and can be made into products.
- Any property you or the company may own / equipment
- ✓ What you owe = your liabilities. Liabilities are made up of:
 - Long term loans
 - Bank loans
- ✓ What you are worth = your equity.
- ✓ This is A minus B.
- ✓ It tells us what you or your company is really worth.
- ✓ Take your current assets and divide it by your liabilities and if the answer is bigger than 1.5 you are doing OK.
- ✓ You need to adjust this for different industries and businesses but it serves as a basic indicator.
- ✓ I also take the equity and divide it by the assets as a percentage.
- ✓ And if the answer is higher than 50, I feel confident.

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RULE 83

BE ONE STEP AHEAD OF THE TAX COLLECTOR

- ✓ The more money you have, the greater the need to avoid tax.
- ✓ As you move up the prosperity ladder the tax issues get more complex.
- ✓ Consider establishing a limited company.
- ✓ Always make sure you make full use of your allowances always consider if something is tax deductible before you buy it.
- ✓ Become a resident in a tax haven.
- ✓ Invest heavily in your own pension fund because it grows tax free.
- ✓ Become a tax nomad and wander the world not paying tax anywhere.

RULE 84

LEARN HOW TO MAKE YOUR ASSETS WORK FOR YOU

- ✓ Don't let an asset sit idle - never leave cash sitting around, it will wander off.
- ✓ Property (rent it out), land, motor vehicles, pension funds, cash, goodwill, works of art, investments, furniture, patents, stocks.

RULE 85

DON'T EVER BELIEVE YOU ARE ONLY WORTH WHAT YOU ARE BEING PAID

- ✓ If you accept what is offered, then it makes you complacent and you will get taken for granted.
- ✓ Be very clear about what you think you are worth - and why.
- ✓ If you have worked harder, achieved more, produced more, got better results, then you are entitled to say so and ask for recompense.
- ✓ Don't just bargain for money - take into account cars, holiday entitlements, responsibility, environment and space.
- ✓ Never compare yourself with anyone else - you are unique and there is no comparison.

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RULE 86

DON'T FOLLOW THE SAME ROUTE AS EVERYONE ELSE

- ✓ Being creative is a brilliant way to make money.
- ✓ Following the herd is terribly comforting.
- ✓ Be a loner and going wrong is a tough cookie to swallow.
- ✓ It takes a person of real courage, confidence and maturity – not to mention creativity and drive – to stand up and go your own way.
- ✓ Remember the close you get to become a winner, the less risk you want.
- ✓ And the nearer to losing you get, the more you are inclined to gamble.

PART IV

STAYING WEALTHY

RULE 87

SHOP FOR QUALITY

- ✓ Shopping for quality rather than price is a hard lesson to learn.
- ✓ Shopping for quality says masses about the way you live, the way you conduct yourself and your business.
- ✓ It says quality to others who will adjust the way they treat you.

RULE 88

CHECK THE SMALL PRINT

- ✓ Check that it covers you for what you want.
- ✓ Check there are no hidden clauses that will twist the basic meaning of the contract.
- ✓ Check for penalty clauses - ones that penalise you for late or non-payment of anything

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RULE 89

DON'T SPEND IT BEFORE YOU HAVE GOT IT

- ✓ If I don't have it, I don't spend it.
- ✓ If I commit myself today, what if my circumstances change and I need that future income for other purposes?

RULE 90

PUT SOMETHING ASIDE FOR YOUR OLD AGE – MORE THAN THAT!

- ✓ When we are young it's hard to envisage a time when we won't be.
- ✓ So, we don't need to prepare for it.
- ✓ Also, we are too busy having a good time to think about such things.

- ✓ Also, we are too busy looking after other family members of our family to have much time to think about ourselves.
- ✓ Also, we are mortgaged up to the hilt and work is hard enough.
- ✓ Also, we haven't entered our earning boom period of our fifties so don't have lump sums to salt away.
- ✓ It's never too late to start, but the earlier you do it, the less it will hurt.
- ✓ Prioritize spending - list what you are going to spend on and see if the future is there.
- ✓ Make sure you have things that will fund your retirement years.
- ✓ Always think high interest and move money around to get the best out of it.
- ✓ Trade down property as you get older and your needs get smaller - once the kids have all left home you don't need so much space so downsize and invest the profits.

RULE 91

PUT SOMETHING ASIDE FOR RAINY DAYS

- ✓ Accidents, illnesses, sudden legal problems, problems with children, acts of God, student unemployment, recession.
- ✓ How much to put aside - 3 to 6 months?
- ✓ Roughly half your annual income.
- ✓ Where to keep it?
- ✓ Most people keep it as a savings account - high interest of course, but instant access.
- ✓ You might choose to take out sizeable insurance policies to help alleviate the problems sudden emergencies can cause.

RULE 92

BE PRUDENT WHEN IT COMES TO SPENDING

- ✓ The sensible rich always get at least 3 quotes for a work being done and don't just accept the first quote they get.
- ✓ They aren't miserly, just cautious and selective and discriminating.
- ✓ Wise spending is something we should be teaching our kids from very early age.

RULE 93

NEVER BORROW MONEY FROM FRIENDS OR FAMILY

(BUT YOU CAN ALLOW THEM TO INVEST)

- ✓ Friends are for caring, loving, supporting, nurturing, helping, advising and getting advice from, comforting, having fun with and sharing.
- ✓ NOT for borrowing from, stealing, conning.
- ✓ It causes resentments and recriminations and suspicions.
- ✓ It jeopardizes relationships that are important.

RULE 94

DON'T SURRENDER EQUITY

- ✓ This is a rule for anybody who runs a company.
- ✓ The point is not to give away bits of your company.
- ✓ Don't surrender shares or stake in your company.
- ✓ Better to give them money rather than a share of you.
- ✓ Many business advisers will advocate giving away equity as a good thing.
- ✓ But the really successful wealthy don't do this.
- ✓ They hand on to every bit they got.
- ✓ They may borrow and take out loans and run up overdrafts but they don't give away equity.
- ✓ If you do have to surrender equity, then make sure you swap it for:
 - Business skills and acumen.
 - Hands on directorships.
 - Freedom-from-hassle agreement so you can run the business the way you want.
 - A realistic percentage so you don't give away too much.
 - A buy back clause so you can buy back the equity for cash at a later stage when you are cash rich.

- ✓ Only take money into your business from people who have experience of your business.
- ✓ Never give voting shares away to anyone.

RULE 95

KNOW WHEN TO STOP

- ✓ There has to come a time when you want to spend more time with your family, enjoy your life, have fun, go traveling, use your time to pass on what you have learned to others.
- ✓ Being driven to gain prosperity is a good thing.
- ✓ But once gained, you should return to the fold so to speak.
- ✓ If you have much, give of your wealth.
- ✓ If you have little, give of your heart.
- ✓ Knowing when you have got enough money is important.

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PART V

SHARING YOUR WEALTH

- ✓ Wealth is a bit like a beautiful painting.
- ✓ Sure, you can hang it in your study and only you get to look at it.
- ✓ But you can also share it and let others look as well.
- ✓ But you will say it will decrease if we share it.
- ✓ But every penny you give away or share with someone less able to gain prosperity, you double its value.
- ✓ Not in hard cash but in other ways.

RULE 96

USE YOUR WEALTH WISELY

- ✓ Those who handle their wealth sensibly and share it and are generous with their time and money get back a whole lot more than those who squander, misuse, indulge, and generally behave as if their wealth gives them a licence to show off.
- ✓ Those who abuse their wealth don't tend to stay wealthy for long.
- ✓ Questions regarding our wealth:
 - Why did we get wealthy in the first place?
 - What is the best use of wealth?
 - What are our long term goals and expectations for our wealth?
 - What do we think our wealth will bring us?
 - What could we do with our wealth that would be beneficial to others?
 - What sort of world do we want?
 - What will they say about us after we have gone?
 - What legacy will we leave behind?
- ✓ I personally think the best use of wealth is to teach children how to earn it, invest it, save it and spend it wisely.

- ✓ Children need to learn about tax, insurance and spending and all the stuff we never got taught and have had to learn the hard way as we went along.

RULE 97

NEVER LEND MONEY TO FRIENDS OR FAMILY UNLESS YOU ARE PREPARED TO WRITE IT OFF

- ✓ If you do lend money to friends and don't get it back, you lose more than just money.
- ✓ You lose the friendship as well.

RULE 98

DON'T LEND, TAKE EQUITIES

- ✓ You lend as a proper loan with repayment details all worked out legally so it is a binding loan.
- ✓ But if the project is successful (it should be or you shouldn't be lending in the first place), you convert the loan into equity.
- ✓ This way you get your money back plus a big share of the profits.
- ✓ It sorts of makes lending seem worthwhile.
- ✓ If approached for a loan, asking for a convertible loan will sort the serious from the not so serious.
- ✓ Obviously, if the project fails there may not be any money but you will have secured it against their property.
- ✓ I do this with my children if tempted to lend them any money for big items like cars and houses.
- ✓ Yes, you can have the money but I want to own a share.
- ✓ So, you can't sell it if you get bored or restless or whatever without my permission.
- ✓ Amazing how often they back off when they know I will be their partner.

RULE 99

YOU CANNOT BRING YOUR WEALTH TO YOUR GRAVE

- ✓ Whatever you decide to do, do take the proper advice.

- ✓ Nothing grates so much as a poorly thought out will and lots of tax after you have gone.
- ✓ You can insure against tax liabilities after you are gone.
- ✓ You have to calculate what you think your tax liability is likely to be and then set up a whole of life insurance policy to cover it.
- ✓ But the policy has to be written into a trust to ensure the proceeds from the policy aren't included with your estate.
- ✓ Be careful of placing anything in trust because if you use the wrong one you can make things even worse.

RULE 100

KNOW WHEN TO SAY NO AND YES

- ✓ Saying no to business acquaintances is also easy.
- ✓ Just ask them to refer everything to your accountant or business adviser.
- ✓ Say you never make a decision without their input and you can't proceed until they have studied everything in close detail.
- ✓ That puts off the ones who just arm-around-the-shoulder are trying it on.
- ✓ Say no if:
 - Your gut instinct says no.
 - They haven't done any work on their presentation.
 - You have no connection with them,
- ✓ Let go of any guilt.
- ✓ This is business.
- ✓ Make sure you understand exactly what is being asked for - that's why calling in advisers is always a good idea.
- ✓ Keep a closed-door policy to stop yourself being overwhelmed by requests - make it hard for them to get to you.
- ✓ Avoid saying yes because you think it will make people happy – they are emotionally blackmailing you.
- ✓ Always be very clear when you are saying 'no'.

- ✓ No 'maybes' or 'we will see'.
- ✓ Say no and put everyone out of their misery.
- ✓ Don't allow yourself to be badgered.
- ✓ Be assertive.

RULE 102

DON'T OVERPROTECT YOUR CHILDREN FROM THE VALUABLE EXPERIENCE OF POVERTY

- ✓ A monthly allowance is always a good idea as they then have to live within their means.
- ✓ It teaches them to budget and to scrimp and save at the end of the month.
- ✓ When they first go off to University is probably the best time to do this as they are also learning a whole new batch of things about being grown up - sex, drugs, staying out late, wrong sort of friends, binge drinking.
- ✓ Don't ever tell them they are getting a lump sum aged 25 or whatever you decide.
- ✓ They will think they don't have to make any effort.
- ✓ Let them think they will always be poor and watch them go.
- ✓ Make them argue every penny and justify it.
- ✓ It will make them value it when they get to spend it.

RULE 104

SPEND YOUR OWN MONEY BECAUSE NO ONE WILL SPEND IT AS WISELY AS YOU

- ✓ As we get richer, the need to have others spend it for us grows stronger.
- ✓ It becomes a real risk to hand things over and lose value and wealth because of it.
- ✓ I have noticed that the successful rich don't hand over anything.
- ✓ They carry on paying attention to detail all the time.
- ✓ You have got to retain control of you own spending if you want to retain control over your finances - and dignity.
- ✓ Don't hand out credit cards.

- ✓ Don't give anyone authority to sign personal cheques.
- ✓ Don't use a personal shopper.
- ✓ Set people proper budgets.
- ✓ Get them to submit proper proposals for spending.
- ✓ Check the small print.
- ✓ Check everything.
- ✓ Question everything.
- ✓ Stay on TOP.
- ✓ Stay in control.
- ✓ No joint accounts ever.

RULE 105

TAKE RESPONSIBILITY BEFORE YOU TAKE ADVICE

- ✓ If you are going to take advice you need to know in advance:
 - What to expect.
 - What you are asking.
 - Your exact position.
 - What you want to happen next
 - What role they will play in that.
 - What action you can take if their advice is wrong or out of date.
 - Where you are.
 - How you got there.
 - What you are worth.
 - Where you want to go next.
 - How you expect to get there,

- ✓ The wealthier we become, the easier it appears to be to hand over our affairs to people we think have our best interests at heart or who we assume know what they are doing or are on top of the latest developments and laws.
- ✓ My observation is that
 - a) they are not and
 - b) the shrewd wealthy ones don't hand over anything unless they are really sure of their advisers.

RULE 106

ONCE YOU HAVE GOT IT, DON'T FLAUNT IT

- ✓ Be frugal.
- ✓ Be careful with your money.
- ✓ Don't flaunt it.
- ✓ Be a discreet, tasteful, refined, cultured, less is more, more is tacky, quiet sort of rich person.
- ✓ Someone we all can look up to.
- ✓ Don't ever mention how much you have got, what you are worth or how much you earn.

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WHAT'S NEXT?

- ✓ Creating wealth is as varied and different an adventure for each of us as anything else.
- ✓ We can work for it, win the lottery, or a poker game, inherit, steal it, be awarded it as a prize, or marry into it.
- ✓ The Chinese believe, via Feng Shui, that if you leave your loo seat up, your money will get flushed away.
- ✓ Then there are affirmations – you write down the wealth you want and pin it up so you can see it every day and chant it out hundreds of times.
- ✓ Then there's cosmic ordering service - you tell the great cosmic bank how much it owes you and it repays you immediately.
- ✓ Then there's crystals - you wear one, sleep with it, carry it around.

ABOUT THE AUTHORS

ABOUT RICHARD TEMPLAR

Richard Templar is a British author who has written many self-development books. He has over 30 years of experience in the business world; having worked in many positions for many companies – and now runs several companies of his own. He shares his path to success in a series of books, in which “Rules” are presented to achieve success: be it in business, money, or life in general.

ABOUT DR. ALVIN ANG

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