

## Part I

### Building a Solid Wealth Foundation



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## My Story

*The highest reward for a person's toil is not what they get for it, but what they become by it.*

—John Ruskin

**W**ith fists clinched in frustration, I wanted nothing more than to get out.

It was the second day of my marketing class at the University of Texas and I was doing my best to focus on the drone of my marketing teacher, Dr. Nguyen. He was a new professor at the university who had spent his entire life in academia. Apparently he flew through the business school with flying colors, but he obviously cheated his way through English.

When he called out his version of my name, “Ma-chew Mowis,” he quickly pointed out that I wasn’t sitting in my assigned seat, established in the previous class. A seating chart in college—really?

Not only that, he told us we couldn’t even go to the bathroom during class or we’d be considered absent. Suddenly, I was in grade school all over again.

To my astonishment, he insisted I get up and move to the empty seat next to me.

Biting my tongue, I moved seats while I thought to myself, “Dr. Nguyen must surely be the biggest moron in the room.” The fact that he was going to teach us how to be successful in the business world, even though he had never stepped foot in it, was a scary proposition. That was the first time the little voice urged me to “get out.”

After roll call, he went into this long discourse on the importance of education and how those of us who wanted to get a good *job* in the business sector absolutely had to have a college degree.

“Strike one,” said the little voice.

Then he told us how the job market had become so competitive that if you wanted to get a *great* job, we should get a master’s degree.

“Strike two.”

Finally, he told us that if we *really* wanted to climb the corporate ladder, we should do what he did and get a PhD.

“Strike three.”

My knuckles were turning white and my whole body tensed up. Have you ever been in a place where a negative feeling takes over your body and you just have to get out?

You see, I had spent the last two years immersed in books about entrepreneurialism, going to every business seminar I could find, and listening to motivational and business programs in my car. I was also almost \$10,000 in debt trying to launch my first business while “pretending” to focus on college.

Despite my initial failure, I was hooked. I was convinced I was going to be a hugely successful entrepreneur.

As I listened to this professor talk about how to climb the corporate ladder, I knew that I had absolutely no desire whatsoever to have a job and certainly no desire to climb any corporate ladder. The last thing on my priority list was working my way up to a corner office.

The frustration was so bad I couldn’t concentrate. The professor’s words started sounding like the teacher from Charlie Brown: “Wah wah wah wah . . .”

I wanted to scream.

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“That’s it!” the little voice said. “Matt, you can do it. College is costing you your *real world* education. You just started a new business and you need to focus on it. You don’t belong here with all the other kids who are going to spend their entire adult lives being confined to a miserable life of 9 to 5, taking measly two-week vacations a year and trading their life away for a job. GET OUT!”

I was done.

I took a deep breath, grabbed my books, stood up, and walked out. I still remember the room going silent as Dr. Nguyen stopped his lecture, I’m sure wanting to remind me of the rule about no bathroom breaks. But he never said a word. It was a march of silence as I exited the room.

Maybe he knew I wasn’t going to the bathroom.

As I stepped out of the classroom, I exhaled and a sense of freedom swept over my body. My college days were over.

After a straight shot to the administration office to cancel all my classes, it finally hit me.

What the hell was I doing?

I hadn’t made a nickel yet in the business I just started, which was selling tax reduction educational courses. I had failed in the last business venture I started. I was about to turn 21 years old, had no marketing budget for my business, was \$10,000 in debt, and had promised my mom, after moving back into her house rent free, that I would finish college.

I hadn’t even left campus and the seeds of doubt were already creeping in. Would I make it? Could I really do it? Was I making the biggest mistake of my life?

But it was too late to go back. I had already crossed the line. It was millionaire or bust.

And bust I did.

## The Bust

With what little I had left on my credit cards, I took out a cash advance to open a tiny 120-square-foot office since Mom wasn’t exactly crazy about me running my business out of her house.

I had a desk, a phone, office supplies, and absolutely no one to sell my educational courses to. It was time to start advertising, so it was back to the bank for another cash advance.

I'll spare you the gory details, but after six months in business, my debt had tripled to nearly \$30,000. I pawned basically everything I owned, spent 10 hours a day on the phone making cold calls, and still couldn't afford to pay rent in my office or at home, where Mom decided that since I was adult enough to be in business, I was adult enough to pay rent.

With all five of my credit cards maxed out, I was totally busted. It was time to get what I dreaded most—a JOB.

After scouring through the newspaper, I found an ad in the sales section that said, "Earn up to \$10,000–\$20,000 per month!" That was, by far, more than I had ever earned in a month. I thought to myself that if I had to get a job, I'd at least get one that gave me the opportunity to make a lot of money.

I went in for the interview and after a five-minute conversation, I was told that training started the next day. I was hired to sell above ground swimming pools. While I was nowhere close to being excited about the new job, I needed money bad so I figured I would make the best of it.

After the second day of training, I still hadn't seen one of the pools, which I thought was a bit strange, but they gave me a notebook with the sales presentation and I was set to go. Basically how the process worked was that the company would run a commercial on television showing a big happy family swimming in a pool and how you could get a pool for \$400. When prospects called in, the operator would set an appointment for a sales rep to come out and show them a \$400 pool, along with an "elite" version, which would be a bit more expensive. Of course, my job was to sell them on the elite version.

After training was over, they said they had leads all over the country and asked us if we'd rather stay near Dallas or go elsewhere. Because I was hungry to make money I told them to send me wherever I could earn the most income. They said the most leads were in southern Louisiana and asked if I could be there the following day.

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So that was it. I packed up my car that day and drove to Lafayette, Louisiana the same night. They gave me a \$200 per week salary plus commissions, which were to be paid after the pool was installed six to eight weeks later. Between my credit card bills and paying for gas and food, I had enough to stay in a motel one or maybe two nights a week, if I was lucky.

The rest of the time I slept in my beaten-up little red Honda Civic that had been wrecked twice. In fact, I had been rear-ended a few months earlier and was hit so hard by a big truck that my seat bent back. Even when it was in the upright position, I was leaned back a few inches. The hatchback window in the back miraculously didn't break, but the door it shut on was caved in and there was about a three-inch gap from the window. When I drove, it was like the window was down because you could hear the wind rushing in.

At the time, I actually remember feeling lucky for being rear-ended because the driver had insurance and I could use the \$1,500 to pay bills rather than having my car fixed. That was my version of a lucky break back then.

**Journal Entry—Friday, June 5, 1998**

*It's been a while since my last journal entry but with my new job I have a feeling I'll be able to keep it up more regularly since I seem to have a LOT of time on my hands doing nothing. I'm now working with a company selling above ground swimming pools. Basically, people call in to the company to buy a \$395 pool and the company sends me out to try and sell them a more expensive \$7,000 pool. I just started Wednesday evening so I've been in Louisiana now for a couple days.*

*My financial situation has gone from bad to worse and I'm in dire straits right now. I have about \$200 to last me on the road till next week (Thursday). Between gas, food, and staying in a motel a couple nights, I'll be running on fumes by Thursday. I've calculated that I can*

*(continued)*

*afford to get a cheap motel room one or two nights a week and have enough to survive with my \$200 a week draw on commissions. (Commissions aren't paid until the pool gets installed which is about 6-8 weeks out.)*

*I slept in my car in a Wal-Mart parking lot last night. Tried sleeping in a cornfield first because I'm so cramped in my car but the mosquitoes were terrible and it was too hot in my sleeping bag. I woke up at about 9am feeling like I was being cooked from the sun beating down into the car. Note to self—find a shade tree to park under!*

For two months I lived out of my car and learned a few valuable lessons from being homeless. First, it was *not* a good thing to sleep late in the sweltering heat of July and August. Around 10:00 A.M., the inside of the car would heat up to about 150 degrees and I'd wake up feeling like my blood was about to boil and that I was going to die of heat exhaustion.

Another revelation was that by staying in a motel only one or two nights a week, one develops quite a bathing problem. After a couple days of 100 degree heat, I started to smell pretty rotten . . . not a good thing when you're going into people's homes trying to sell them something.

I learned to find gas station bathrooms that locked from the inside where I could bring my bar of soap and a towel, take off all my clothes, and bathe by splashing water on myself from the bathroom sink. The bathroom floor would be sopping wet when I was done so I always prayed no one would be waiting at the door to see the mess I had left them in the bathroom.

Such was my life.

### **Journal Entry—Wednesday, June 10, 1998**

*Slept in the car again last night since I only had about \$30. Get paid my \$200 today so maybe I'll splurge on another cockroach-infested motel tonight. . . . Ahh, the joys of my*



*miserable life. I parked the car behind a Kroger building w/ plenty of shade from the morning sun. It's gotten so hot that I can't sleep so I've been turning the car on every 30-45 minutes to cool off. I was doing okay until I got woken up by someone tapping on my window. Scared the hell out of me until I saw that it was actually a police officer. Evidently it's illegal to sleep behind a grocery store since it's private property. Not sure what they're worried about but I just apologized and drove to a hospital parking lot to sleep the rest of the night. Found a nice big tree to park under so I woke up without being cooked alive.*

## Hitting Rock Bottom

*When you reach the end of your rope, tie a knot in it and hang on.*

—Ben Franklin

Each night after my last appointment I would use a pay phone to call the home office for my assignments the next day. One night in particular after getting my assignments, I had to drive to the far side of the state for an appointment the next morning. After a couple hours of driving, I pulled into the little town I was going to work in the next day. It had been a couple of days since my last gas station bath and I had just received my \$200 for the week. I was going to stay in a motel that night!

After driving around town, I quickly realized there was no motel. In fact, there was only one stoplight in the whole town . . . time to find a gas station bathroom.

After another 10 minutes, which is all it took to drive through the town another time, I realized there wasn't a single gas station open. It was late and I was tired and the next town was 20 miles away. I decided to just get through my appointment in the morning, hoping I wouldn't smell too bad, and then bathe in the next town.

It was raining cats and dogs that night as I pulled into a church parking lot to sleep for the night. I always felt safer sleeping in church parking lots than anywhere else. I figured criminals who

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might want to rob me (as if I had anything to take) might think twice doing it at a church.

I pulled in, kicked my seat back, and listened to the rain as I tried to fall asleep. But even though I was tired, I couldn't sleep. Have any idea why?

I could smell myself, and it was bad!

I knew that if I went on my appointment smelling like I did, let alone after another night sweating in my car, they would definitely *not* buy anything I was selling. In my infinite wisdom, looking outside at the pouring rain coming down, it hit me that I could just shower in the rain!

I took off all my clothes, grabbed my bar of soap, and stood out in the middle of this church parking lot completely naked, praying that no one would drive by and call the cops on me for indecency.

If you've ever showered in the rain, you've learned as I did that even when it's raining really hard, it takes a *long* time to shower because there's no concentration of water like there is from a showerhead. I said to myself, this is going to take all night!

Then my second stroke of genius hit me. Looking over at the church, which had no gutters, there was a huge concentration of runoff from the roof pouring down onto the asphalt. I walked myself under the runoff and had my shower!

After getting back in my car and drying off, I did some serious soul-searching. I was 21 years old, homeless, sleeping in my car, lonely, over \$30,000 in debt, and bathing in gas station bathrooms—I even showered naked in a public church parking lot because I stunk so bad. Life for me that night hit rock bottom.

That was my wake-up call. I committed that night, even though I had no idea how, that I was going to turn my life around and become a huge success.

**Journal Entry—Saturday, June 13, 1998**

*Just had my most interesting sales appointment ever. I was in the living room of the house, presenting to a husband*

*and wife when their little boy came running into the room holding out a puppy for me to hold. I nearly gagged, the dog smelled so bad—it was like he had bathed in his own poop or something. The little boy smiled at me as if he was the proudest little boy in the world. Smiling ear to ear, the boy yells to me “HE STINKS!” I said, “He sure does” and put the puppy down as fast as possible. The boy ran away and I looked over at the parents and they didn’t say a word. My hands stunk for the rest of the presentation and I was dying to get to a gas station to wash my hands. I have GOT to get a new career!*

## The Turnaround

That night I listened to an audiocassette from Tony Robbins. It was a tape I had listened to before but it had gone in one ear and out the other.

One of the things Tony discussed was that we are all motivated by two primary forces: the desire to gain pleasure and the desire to avoid pain.

The pain I felt that night gave me the motivation to make a change in my life greater than I had ever felt. It was as if I was listening with a completely new set of ears.

In all honesty, I actually feel blessed that I experienced such a low point. I really believe that I had to feel such extreme pain in order to jolt me into making a radical shift in my life. The pain of feeling such tremendous loneliness, helplessness, and discomfort gave me incredible levels of motivation because I never wanted to feel that ever again.

You see, many people live their lives in a state of mere comfort. Life isn’t great, but it’s also not too terribly bad, so they just live out a life of mediocrity. They continue to go each day to a job they dislike, live in the house that’s not their dream home, set an average example for their children, and essentially tiptoe through life quietly only to arrive at their grave safely.

**Journal Entry—Saturday, June 20, 1998**

*Have been reading what is probably the most motivating fiction book I've ever read, Atlas Shrugged. I'm less than halfway through, but took notes on a statement that hit home for me. "Man's greatest depravity is a man without purpose." Well, I feel pretty depraved right now since selling above ground swimming pools is definitely not much of a purpose for my life. I know I have so much more in me and realize this situation is short-term. I'll pull out of this rut before long, I'm sure. Need to figure out what that purpose is for my life.*

**My Revelation**

After listening to Tony's cassette tape that night in the church parking lot, I suddenly felt that burning desire deep in my soul to succeed. But I knew having desire alone is not enough. There were two things I decided to do to channel that desire into success.

First, I would adopt the concept of modeling others who had experienced the level of success that I desired for my life. The concept of modeling basically says that if you want to experience massive success, find someone else who has done it, figure out exactly how he or she did it, do the same thing, and you'll get similar results.

The second principle I adopted was a massive commitment to personal development. When I heard Tony Robbins's story of going from a 400-square-foot apartment to earning more than \$1 million a year, I decided I wanted to have the same results. Tony claimed to have read over 700 books on success. He essentially immersed himself in the personal development industry.

Even though I didn't have a business or any other income vehicle at the time, I knew I could model Tony. If he read hundreds of books on success and then turned into a success himself, I decided I would do the same thing.

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I read all of Tony's books and spent literally hours a day reading other books that would make me more successful in all areas of life. I read books on wealth, sales, communication skills, marketing, leadership, relationships, and many other subjects I wanted to master. Over the course of a few years, I read hundreds of books.

I started turning off the radio and listening to audio programs. I said to myself that no singer or radio show host was going to make me into a millionaire, but if I listened to audio programs from millionaire trainers, then I stood a much higher chance of achieving the same for my life.

My success didn't happen overnight, but what did happen was that I started making improvements little by little. I read an article on the human body that said every cell in your body regenerates itself every few years. This means every few years, your body grows a completely new liver, a new stomach, new hair, new skin—everything.

I remember thinking that if the human body can completely reinvent itself, then surely I could reinvent the level of success in my life.

I'd like to say that with my new positive attitude, I became a millionaire overnight and achieved a constant stream of success in everything I did, but life rarely works out that way. First, I had to dig myself out of debt and start earning a steady income. I still dreamed about succeeding in business, but now I knew that I had to take it one step at a time.

At that time, I made one of the best decisions in my life by getting a good, stable, and decent-paying job. I know this might sound strange coming from a guy writing a book on how to become wealthy by being unemployed, but I needed to get out from under my growing mountain of crushing debt.

When I was living out of my car, a friend of mine offered me a job with a software company based out of Austin, Texas. It was a good-paying corporate job that would get me back on my feet and allow me the income to afford a nice place to live.

Now don't get me wrong, I wasn't excited about working as an employee, but it did one major thing that was of vital importance. Because I had a solid steady income coming in, I was able

to analyze my future from a stable platform rather than out of desperation.

Here's my take on having a job. First, your boss is going to pay you just enough so you don't quit and hopefully, but not in most cases, just barely enough to motivate you to do well.

I believe if you have a job, you should do exceedingly well and outperform everyone you can. I definitely believe that what comes around, goes around. If you milk your boss for your paycheck, you'll end up with employees milking you for theirs.

So during my time with this company, I worked hard and gave them much more value than they paid me. More important than the money was that the job gave me business experience and kept me afloat until I was able to develop my own business as an entrepreneur.

Let me give you one warning, though. Be careful not to get caught in the cycle of mediocrity. What happens when you're comfortable is that you end up getting deeper and deeper into a "good" life that prevents you from living a "great" life and accomplishing what you really dream about.

Although I still wanted to be an entrepreneur, I had become a bit soft wallowing in my "good" life and lost some of my motivation to reach for a "great" life.

Luckily that didn't last long because the company began having challenges and they laid me off, along with about two-thirds of their workforce (in one day). Although losing a job is never fun, it did teach me one important lesson.

There is no such thing as security in having a job.

So I was off into entrepreneurial mode again. Because of my job, I still had money in the bank that I could live on, but I never wanted to go into desperation mode again. That's when I had a choice.

I could have easily found another "good" job with another "good" company and probably lost it all over again sometime in the near future.

My second option was to start my own business on a full-time basis. Unfortunately, I had tried that route and wound up homeless, so I chose a third option.

I decided to get another job that would support me, but still allow me time to run and manage a business of my own. That's

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when I wound up working as a service technician for Starbucks repairing coffee machines. Pretty scary, since I had never fixed anything in my life.

I certainly didn't want to work at Starbucks for the money, because I knew how to fix coffee machines, or because I even cared about coffee. Instead, I took the job because their working hours would allow me plenty of time to run my business.

My working hours were from 6:00 A.M. to 2:00 P.M., which meant that I had the rest of the afternoon each day to concentrate on my business. After about six months of working at my job, my business finally started to earn me enough steady income that I had to face another choice.

I could stay at Starbucks earning a decent living from both my job and my business, or I could quit and concentrate more time on my business, knowing that the time spent at Starbucks was taking focus away from growing my business.

That's when I decided to quit my full-time job.

Since I wasn't quite at a full time income with my business yet, I still wanted the safety net of a steady income. I got a job working as a waiter for a nice steakhouse where I could work Friday night, Saturday night, and Sunday afternoon. This gave me a consistent income each week, albeit a small one, while freeing up my time so I could work on my growing business during the rest of the week.

Working a job and working on a business was definitely tough for a while, but in less than a year, by the age of 24, I was able to give up my job as a waiter because my business income had greatly surpassed my waiter income. Within another few months of being in business full-time, I was earning a comfortable six-figure income.

From the age of 21 to 24, I went from being homeless and \$30,000 in debt to earning a six-figure income, being my own boss, traveling around the world, and living a life that was, at the time, my ultimate dream lifestyle. At age 24, I decided to reinvent my life again to become a millionaire. By the age of 29, I had accomplished that goal.

It took me approximately eight years to become a millionaire so it definitely wasn't a "get rich quick" process. It did, however, take me only three years to go from flat broke to earning a six-figure income, so results did come fairly quickly.

What I did was nothing more than what anyone can do, including you. Over my lifetime, I've spent well over \$100,000 on books, audio courses, and seminars, and I have spent millions in business learning the hard lessons of life. In this book, I've taken the best and most practical ideas that have made the biggest difference in my life and to those I've mentored. With the principles and strategies I'll outline in this book, and of course your dedication, I'm confident you'll have the road map to becoming a millionaire no matter what your background might be.

I'm going to walk you through the major lessons I've learned, strategies that I've mastered, and pitfalls that I've fallen in through my journey to become a millionaire. I can't promise that if you listen to me, you'll become a millionaire overnight. However, I can promise that if you study this book and earnestly apply its principles, you'll definitely take a giant step forward toward achieving your dreams both personally and professionally. And that's something I guarantee.

### Journal Entry—Monday, June 22, 1998

*Back in Louisiana from a weekend in Dallas with the Marines. I was able to pick up one of my old paychecks from a temp agency I worked for briefly. When I went to the bank to deposit my check for \$250, they had closed my account for hot checks and fees. After begging the bank manager who I had met before, he agreed to re-open my account if I paid the fees. So my \$250 gave me a whopping \$35! Guess I'd better start checking my bank balance before writing checks.*

*I can't believe my life has gotten to this point. I wish more than anything that I had a solid vehicle to put my efforts into that could bring me out of this hole I'm in. Feeling miserable and totally helpless right now. But I did just read a great book that lifted my spirits a bit.*

*I know it's just temporary and that I'll pull myself out. I've realized that no matter what I have to go through or put up with, I am committed to being one of the most successful men in the world.*