

# CHAPTER

# 1

## Are You an Eventual Millionaire?

*After you become a millionaire, you can give all of your money away because what's important is not the million dollars; what's important is the person you have become in the process of becoming a millionaire.*

—Jim Rohn

**A**fter interviewing more than 100 millionaires, I can easily say that there are patterns to success. So many similar stories and struggles have come up in the course of years of studying them. I can also easily say that calling them *millionaires* almost seems trite, because they are utterly amazing people, and their net worth does not define them. I'm lucky to call many of them my true friends.

At the beginning of this study, I thought like most people think, that millionaires were somehow different, that they had something that “normal” people didn't have. I asked questions like, “Did you always know you would be a millionaire?” because I was trying to figure out if they were born with something most people don't have.

## **Are You an Eventual Millionaire?**

An Eventual Millionaire is someone with a goal to become a millionaire, eventually. But Eventual Millionaires want to do it on their own terms, with an enjoyable life and an enjoyable business.

Eventual Millionaires put the *process* of making money into perspective. Usually overachievers, they are willing to work hard. But they don't want to sacrifice their daily lives for their goals. Eventual Millionaires are smart. They want to enjoy the process of making money, not just the end goal (that is, the money).

There are different stages of being an Eventual Millionaire. You might be stuck in your day job, knowing that there is something more that exists for you. Or you might already be on your path, and started your own business, but you need to take it to the next level.

### **Quiz: Are You an Eventual Millionaire?**

**I**f you say yes to most of these questions, you are an Eventual Millionaire, too!

- 1.** Do you consistently think of ideas to earn more money?
- 2.** Do you usually care about value and spend less than you earn?
- 3.** Do you already feel successful in many things, but aren't sure if you can do something on your own?
- 4.** Do you know you are destined for great things, but feel like things aren't moving fast enough?
- 5.** Have you always wanted to be in control of your own time and experiences, but right now feel like you are just trying to get by?
- 6.** Have you tried business ideas that didn't work out before, but still have the passion to try new ones?
- 7.** Does the idea of working for someone else the rest of your life scare you?
- 8.** Does having a boss feel constricting, and you don't want someone telling you what to do?
- 9.** Do you hate the idea of waiting until retirement to enjoy your life and the world?

- 10.** Do you believe that success and wealth are in your power, but don't want to rely on others?
- 11.** Do you want to travel more but don't have enough vacation days?
- 12.** Are you able to daydream about what you want to be when you grow up, no matter how old you are?
- 13.** Do you only sleep four to five hours per night because you are too excited about your new ideas or business?
- 14.** Do you read success stories and think, "What made them so successful? How come I haven't made it yet?"
- 15.** Do you want to do work that matters, not just something that pays well?
- 16.** Do you want to become a better person through personal growth, even if it's hard?
- 17.** Do you want to leave a legacy?
- 18.** Do you want to give more, but feel unable to right now?

If you answered yes to at least half of the questions above, you are most likely an Eventual Millionaire! You want to forge your own path, and have the freedom of time and money. Most importantly, you want to be doing something you truly enjoy, too! You are already successful in many areas of your life, even if you don't feel like it. (Eventual Millionaires tend to have high expectations!)

Even if you said no to more than half of these, keep reading. Maybe you haven't thought about owning your own business yet, but you'll soon discover why becoming a millionaire through business might be your best bet! And don't worry if you don't feel like you can do it yet. Many millionaires felt the same way.

## **Having Happiness and Wealth Is Possible**

In this book, you'll learn:

- How to put your life first (which means taking control of your money and how you live).
- How to find work you truly enjoy.
- How you can get over your fears, excuses, and limiting thoughts (just like millionaires have done!).

## 8 THE EVENTUAL MILLIONAIRE

- How millionaires start their businesses the “right” way.
- How to keep moving forward even when there are roadblocks in your way.

And the best part is that you’ll read stories of millionaires who started off just like you.

### The Journey Is the Fun Part

As an Eventual Millionaire, you’ll want to adopt the mind-set that you are on a journey to becoming a millionaire. Thus, the process of making money—the fulfilling work that you choose to do—will be your journey.

And as with any journey, there will be challenges. But really, would life be any fun without challenges?

When I was younger I loved video games. One time I was playing a game called *The Sims*. It was a real-life simulation where you have a house and can buy furniture and upgrades. I thought the game would be much better if I had more money. I didn’t want to do the work, so I found a cheat that would give me an unlimited amount of money.

I was excited. I bought everything I wanted. It was fun! However, 20 minutes later, I realized that the game wasn’t fun anymore because there was no challenge. Suddenly, there was no point.

Each person is different. What is important is finding out what deeply fulfills you. What journey, what work, is going to make you happy? What challenges are going to make you feel alive and motivated? What type of work are you still going to enjoy after you’ve met your financial goals?

Obtaining money can temporarily make people feel alive when they are struggling to make ends meet. But money can become meaningless once you have all you need. I know this might be hard for some people to believe, but it’s really true. Think about it, if you love chocolate, but had to eat it every day for every meal, would you still love it?

(I’ve tried it before by the way, and even I, a chocoholic, felt sick at the thought of eating another piece of chocolate.)

Just like with the video game example, your goal should be to find work you love to do just for the joy of doing it. The end result—winning or “the money”—should be secondary.

## Love the Process from Thousandaire to Millionaire

We tend to value experiences we can look forward to. We tend to appreciate things more when we don't experience them on a daily basis.

Do you remember Christmas—or whatever holiday you celebrate—when you were a child? I thought the holiday season was amazing, and I couldn't wait for it to come. I wanted those presents *so badly*. The build-up was intense. I remember the letdown the day after Christmas, when the glamour of the day had worn off and I no longer had anything to look forward to. I had the presents, which were nice to play with at first, but lost their luster quickly.

As an adult—especially if you have children—you realize that it's not about Christmas day, but about the whole process of the holidays. It's the buying of presents, the parties, the lights, and the traditions that are the true joys of the holiday. Christmas morning is the apex of it all, but as an adult, you really enjoy the whole process of getting there.

That's what your journey to a million should be about: enjoying the whole process. The only thing that will happen on your goal date will be that you change your title from “thousandaire” to “millionaire.” That day will be special, but you'll realize when you arrive that the time leading up to it was actually the whole point of it all, not the goal.

## It's Okay to Love Money

I'm going to say something now that might make you uncomfortable. Are you ready? Wait for it . . . *I love money*. I really do.

I've asked a lot of people this question: “Is it okay to love money?” Almost all of them have cringed. They said things like, “I love the options that money can give me. I love the things it can do for me. But I don't love money.”

## 10 THE EVENTUAL MILLIONAIRE

Google “define love” and you will see that love is:

*noun:* An intense feeling of deep affection: “their love for their country.”

We can say “I love my country” or “I love my house,” so why can’t we say that we love money, too?

Realize I’m using it as a slang word; I don’t want to debate the meaning of love.

I do, however, want to stick with the term *deep affection*. That being said, the love for your children or spouse or family is a deeper type of love than how we love our smartphone or washing machine.

I am not saying that you should love money more than people, but I do want to crush the weird aversion we have toward saying we love money.

Money is a tool. Just like my washing machine or just like my house. Money makes things easier. I love my washing machine. I used to have to hand wash all of my sweaters. I now have a great washer and dryer that have a hand-wash cycle! It makes my life so much easier, and for that I am thankful. If it were to be taken away completely, I would be upset, frustrated, and it would make my life harder if I had to hand wash the amount of laundry I have at my house.

There is a distinction we need to make. Loving money is okay; however, putting the love of money above people or priorities is not okay. Whether you call it love or not, if you put making money above respect for others, you lose in all ways.

We sometimes think that Love for Money = Greed, but that’s not the case at all. Greed is an intense, selfish desire. Greed causes you to be only concerned with your own profit or pleasure. That is putting your desires without the consideration of others ahead of all else.

I believe that you should love money because with love comes respect. Our culture needs to respect money more.

Our emotions toward and relationship with money rise and fall with the numbers in our bank account. You get paid, you are happy. Then you spend it. At the end of the month you feel bad because there isn’t any money left.

We should look at money as if it were a tool. We need to lessen our emotional attachment to it. We should just appreciate it.

*You* should be the ruler of your money. The money shouldn't dictate your worth or your feelings that day or week or month. Many of us think our lives are missing things, and we assume it's money. Money gives you more choices, which is why we equate money with freedom, but it can take a lot less money than you think. It's not necessarily the money itself that offers freedom, but people often use it to fill a void inside. The first step toward freeing yourself from money is to figure out how to live your life with the least amount of money necessary. After that the addition of money will be an additional happiness—not the cause of the happiness.

From APA.org, the website of the American Psychological Association:

If you hear someone say “money can't buy happiness,” say “give me yours,” Gilbert a researcher from Harvard joked. People with money enjoy better nutrition, can go places with loved ones, worry less about their children, and have more freedom to set their own schedules, he said. But money's ability to buy happiness levels out for people in the United States, with huge increases in happiness for people who vault into a middle-class income of \$40,000 to \$70,000. Once that level is reached, increases in wealth generate smaller rises in happiness.

I want to help you put money back in its place. A place where *you control the money and money doesn't control you. Where money becomes an additional happiness, not the sole source of happiness.*

## **Money Does Not Make You Rich**

I know that most people think of a millionaire as a person with a lot of money. But I want to say that the million dollars does not make millionaires rich, at least not the ones I have interviewed. They are rich for many other reasons besides the money.

The millionaires I have met are amazing people. Some of the sweetest, kindest people I've ever met. It didn't matter what their net worth was. In fact, when you go after the money solely, and assume that the million will change things, you can become sorely

## 12 THE EVENTUAL MILLIONAIRE

disillusioned. One of the millionaires I interviewed, Todd Tresidder (from FinancialMentor.com), said:

Once I became a millionaire it was this big “so what.” I mean it led to one of the most unhappy periods in my life and I couldn’t really understand why. I had just so many false assumptions in my brain about what it was to be financially independent and what was the basis of happiness and what really leads to happiness and so it really sent me back kind of to ground zero and I started reworking this stuff.

I think everyone who wants to contribute more to the world should have a goal to be a millionaire, not for the money, but for five benefits:

### 1. More millionaires with morals.

We need more millionaires who are not greedy and have solid morals and integrity. We need the moral millionaires to outweigh the greedy ones. We need you to step up. I once heard someone say, “If you want to save the rain forest, buy it.” Having money and influence is a good thing, especially when your integrity shines.

### 2. A comfortable retirement.

Because of inflation, by the time I am 65 I will need at least \$2.4 million to live comfortably (\$50,000 per year) at retirement. Can you imagine people who are millionaires yet live a middle class lifestyle in retirement? In 1950, a loaf of bread was 12 cents. Now a loaf of bread costs \$2.49 (2010 statistics). That is more than 20 times the cost! Imagine how much groceries will cost when you retire—\$20 million will be the new million. Isn’t that crazy? So the good news is that each day with inflation you are getting closer to a million. The bad news is, no one will care about millionaires, and everyone will want to be a billionaire!

### 3. Grow your mind-set.

I believe that part of the reason why we are on this earth is to make it better; to make progress. I also believe that it all starts with *you*. As humans we don’t like to push past our comfort zone. It’s uncomfortable! We will stay within our normal



comforts unless there is a bigger reason not to. You need that bigger reason. When you become a millionaire you grow. Resistance bubbles up when you are trying to do bigger and more amazing things. As you do bigger things, you will grow because you will be forced to deal with confidence issues, self-worth issues, control issues, communication issues, disappointment and failure, and on and on and on.

#### **4. Achievement.**

A million is a benchmark on how much value you are putting out in the world. If you are working with integrity, especially if you are in your own business, the amount of revenue you generate relates to how many people you are impacting. If your business helps people with their finances, imagine how many people you are impacting if you are generating a million a year in revenue. It's scarce, too; there are not many people in the United States or in the world who are millionaires.

#### **5. You have more to give.**

I surveyed my audience of Eventual Millionaires. I asked them why they wanted to become millionaires. The most common response was not to go on a trip to Paris, or buy a huge house. The overwhelming response was to help more people. Imagine how much more you can help. How much more of an impact you could make. You can create so much more with the resources that would open up to you.

If you are an Eventual Millionaire you are probably already giving. Keep on making as much of an impact as you can. One millionaire I interviewed used to sponsor a child. Once her business took off, she sponsored 100 more. When I spoke to her recently, she said she was in India helping personally.

So that is what I want. I want you, the person who has integrity and truly cares about people and making this world a better place, to become wealthy. Not just so you can enjoy your own life, but also because I know you will be helping others enjoy theirs, too.

A wise man does not accumulate for himself. The more he uses for others, the more he has himself. The more he gives to others, the more he possesses of his own.

—LAO-TZU (c. 550 BC)

## The Most Common Way People Become Millionaires

Now that I've explained why you should still want to be a millionaire after you've found your fulfilling work, it seems like the next step should be explaining how people actually becomes millionaires.

What is the one proven way to become a millionaire? Is it investing? No. Real estate? No.

Even though you will find many gurus in those areas teaching how to become a millionaire, based on the research from Thomas Stanley in *The Millionaire Next Door*, more millionaires have made their money by owning their own businesses. The millionaires I've interviewed have proven Stanley right, too. I interviewed millionaires who are first-generation rich, and own their own businesses. That's why this book is so heavily focused on starting your own business, too.

Here are a few of the many millionaires who have made their money through entrepreneurship:

- Brad Deal had the typical American middle-class family. Then one day, his daughter saw a bench in the park and said it looked like a letter of the alphabet. That was the inspiration to start his company called Sticks and Stones, which creates custom wall art using the images of letters from nature and architecture. His products have been in *O* magazine, and one piece was even given to Tom Cruise and Katie Holmes as a wedding present.
- Craig Wolfe, owner of CelebriDucks, has been everywhere in the media, including the *New York Times*, with his rubber duckies that look like celebrities.
- Doug Guller hated corporate life, but failed at his first startup after college. He decided to get a job, save money, and try again. In less than seven years, he had more than 12 restaurants and 800 employees.
- Hanny Lerner, owner of Mod Restoration, started her business by doing a Groupon, even though she didn't provide the services she was offering. She gained 95 new clients right away and outsourced the work.
- Joy Gendusa, owner of PostcardMania, was a graphic designer and was trading time for money. She knew things

had to change and she wanted to have more time to spend with her kids. After trying a postcard company and having extreme frustration with them she decided to start her own. PostcardMania now does more than \$19 million in revenue.

## **Now You Start**

How you spend your days, and what you contribute to the world, matters. So why do we give that all up in the pursuit of money?

Don't get me wrong. This book is called *The Eventual Millionaire*. The money matters, too. But you should strive for a life where you can make decisions based on what's best, not on whether you have the money. Life first, then money. Make sense?

Just hoping that the future will be bright won't get you anywhere. Hope is a wonderful thing, but it isn't enough. That allows the future to smack you in the face. Instead, you want to go out and find the future you want and step into it.

You *can* change your life—especially if you know what you need to do.

I know from interviewing amazing, successful people in both life and business that nothing was just handed to them; opportunities arose, and they seized those opportunities. Those same opportunities could have fallen by the wayside if they hadn't risen up to meet the challenge.

Are you rising up to meet the challenge presented to you now? Do you have a plan for your work, your money, and your future?

We have so much we want to do in life, and yet it always seems like we have until tomorrow to do it. I'm here to tell you that the time is *now*.

## **Let's Get Started!**

You can start right where you are. First answer these questions:

- Are you happy with your current work, but struggling to get your finances in order?
- Do you have a good business idea, but need help with implementing it?
- Do you need to find a new type of work—something that really makes you feel alive?

## **16 THE EVENTUAL MILLIONAIRE**

- Do you need to get more connected with others in your line of work?
- Do you need help finding a mentor?
- Do you have fears that are keeping you from taking the next step in building your business?

If any of the above questions apply to you, please keep reading!

In the following chapters, I show you how millionaires have dealt with challenges such as the ones listed earlier, and I'll help you deal with yours, too.

Let's do it!