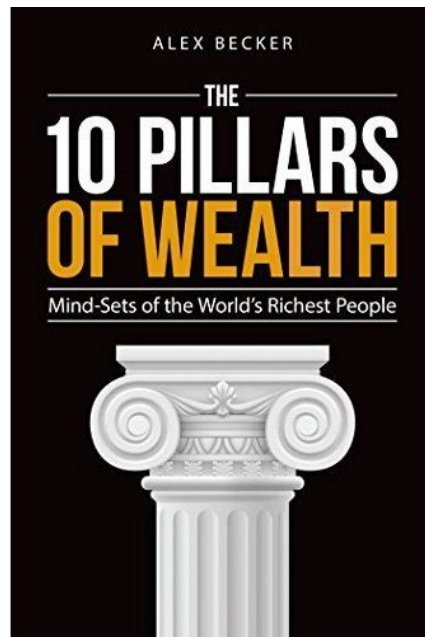


Alex Becker - The 10 Pillars of Wealth NOTES



The 1st pillar - Rejecting getting rich slow

Everything that everyone has ever taught you about becoming successful is completely wrong. Yes, **WRONG**.

The risk of getting rich slowly

When you take the “tradicional” get rich slowly path, **almost every factor that controls your life is in someone else's hands.**

Whether it is your boss, your companys, the economy's, or just freak accidents, **your financial well being is decided by everyone and everything except you, and this is your fault because you are allowing this to happen.**

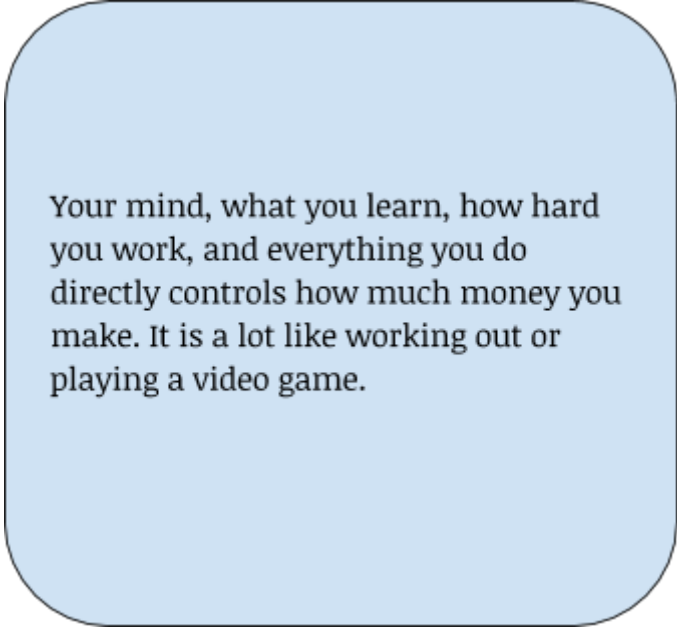
It is the equivalent to building a financial roof for thirty years and praying it doesn't ever rain.

Not only is the get rich slowly mind-set horribly risky, it is almost downright impossible in most circumstances. **You are a slave to money, and you're never actually able to live the life you truly want.**

It also lowers the quality of your life.

Getting rich quickly

Getting rich quickly is extremely low risk for one and only one reason. **YOU CONTROL EVERYTHING.**



Your mind, what you learn, how hard you work, and everything you do directly controls how much money you make. It is a lot like working out or playing a video game.

Three key ideas:

1. You control your life
2. You can get better at anything
3. You are allowed to fail

Having a high quality of life is **about being happy and content with your thoughts and actions.**

At the core of every successful person is **an absolute and utter disgust for getting rich slowly. Self-made rich people understand that the lowest-risk bet is to bet on themselves because they control the outcome.**

The 2nd pillar - Separating time from money

Time is not always money.

Someone who makes poor decisions can become incredibly wealthy if he understands the pillars of wealth and how wealth is crafted.

A major key to getting rich is removing time from the equation.

You have essentially two choices.

Choice 1: Increase the value of our time

When you become so valuable that your time is worth a lot (per hour, day, session). Example: Lebron James. getting paid so much every season or game.

Choice 2: Completely separate time from income

When your income is not solely based on your time.

When we want to get rich quickly, the first step is setting up a business in which we can separate our time from money. Instead of trying to increase the value of our time like many people do, we need to spend our time creating a machine that generates income regardless of our time.

In other words, you are not getting paid for the hours you work, **you're getting paid while your machine works.**

KEY: Instead of spending our time working, we should spend our time creating systems that do the work for us.

Find a process that works and clone yourself as fast as possible so this process can be repeated time and time again, whether your personally involved or not.

When thinking of a potential business, ask these questions:

1. *Can this business make money while i'm not present?*
2. *Can this money-making process be done by others or automated by machines?*
3. *If this business becomes successful, could I train someone else to run it?*
4. *Would it be possible to make the process of delivering on \$100 sales the same as delivering on \$1 million in sales? Can I scale this business without having to increase my time involvement?*

The 3rd pillar - Accepting that you must be better than anyone else

“Building your business must be your number-one priority in life for you to actually succeed. If it's not your number one priority, that's okay. But you have to accept the fact that it is very unlikely that you will become a multimillionaire”

Instead of making excuses all the time, just admit to yourself that family or comfort of being lazy or living a “normal” life are bigger priorities than becoming wealthy.

You will not succeed if you do not believe you will succeed.

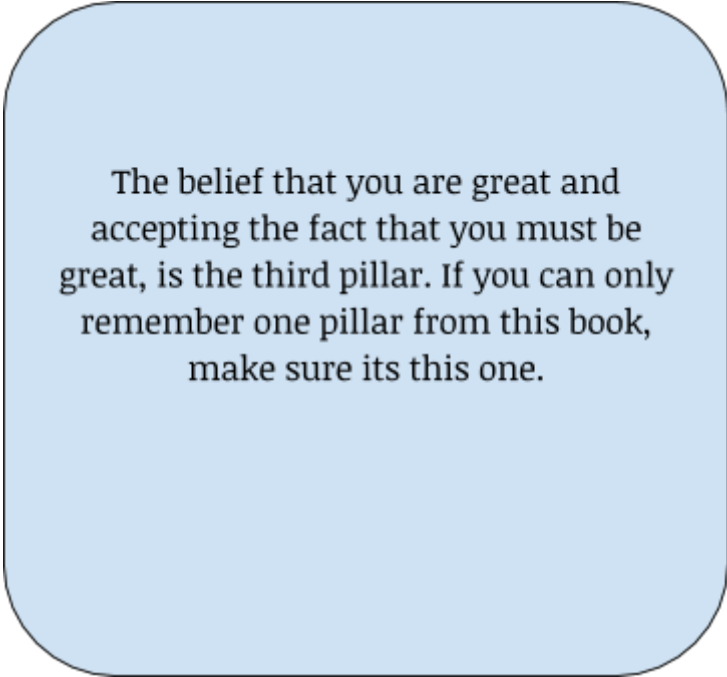
Having the skills and the tools to win won't mean squat unless you believe you are in the top 1 percent.

You have to believe you are elite, and in your heart of hearts you must think you are better than your competitors. If you don't, you will not make the choices and take the opportunities needed to beat them and win.

By wanting to become wealthy, you are also saying that you want to accept the challenge to be better at making money than 99 percent of the people in this planet.

YOU MUST BE INCREDIBLE.

Think quicker, move faster and bring better ideas to your market.



The belief that you are great and accepting the fact that you must be great, is the third pillar. If you can only remember one pillar from this book, make sure its this one.

Beliefs drive your actions. You have to believe and accept the fact that you are great.

KEY: When people try to be rich, **they do two things:**

1. Stop themselves before they even begin
2. Try to become rich while still being average. They play it safe and never leave their comfort zone.

You must believe you are great and act like it.

The 4th pillar - Knowing every little thing is 100% your fault

When you blame other people or factors, **you release responsibility and control over your life. You are letting bad things happen to you because you are deciding that they are not under your control.**

In business: *the only person who pays the price is you.*

The more responsibility you accept, the more control you have over your business.

We all know that blaming others is a waste of time, **but we do it because it is easy.**

Cold, hard truth: No person or factor cares if you become rich or not. They do not give two shits about your level of income, as long as they are receiving a paycheck from you every two weeks. Also, the world does not care if you get rich, if you work hard or have a good heart.

You have to **focus on you because the only person in the world who is going to cover your ass all the time is, you guessed it, YOU.**

When you start to view everything as your fault, you start thinking in an extremely proactive way.

You start thinking in actions, instead of “hoping for things to work out”.

If you want a major change in your life, you cannot be living the same life you have right now.

The 5th pillar - Adopting abundance mindset

How you act also determines your success in making a bunch of moolah.

Actions are controlled by mindsets and beliefs.

Money is repulsed by people with a scarcity mindset.

KEY: People who think that making lots of money is confusing, out of their control and/or nearly impossible because of their situations (aka excuses) will always have trouble making more of it.

FACT: People who think in abundance will attract money like flies on shit. These people think that the amount of money they can generate is endless and, if they work hard enough, easy to obtain.

Identify a few places where you can grow and find a way to mathematically prove to yourself that you will Get a return.

Find ways to spend your money so you can expand your business.

Many entrepreneurs have an abundance mindset when they begin, **but the second they have something to lose, they revert back into a gold-hoarding cave troll.**

Smart entrepreneurs focus on spending every dollar they need to so that they can make ten dollars of each dollar in the future.

There is unlimited money in the world, and you can take unlimited actions to get it.

The 6th Pillar - Forgetting “What if” and Focusing on “What is”

Most people think that true education and skill are taught by action. While this is true, **the best way to learn is not just by taking action, but by making mistakes.**

KEY: You can't experience the right or wrong way to do something until you do it all yourself!

You can't let the fear of messing up stop you from taking action.

Action will almost always lead to mistakes. But, without taking action, you will never reach success. Therefore, there is very little chance of reaching success without making mistakes.

Sometimes, **the only way to conquer one fear is to motivate yourself with a BIGGER FEAR.** You must find things that are utterly unacceptable and use them to push you past the gripes you have today.

What you must do is **find the emotionally painful what -ifs that can trigger you to completely ignore your temporary, whiny, what-ifs.**

FACT: The sole desire to become rich will never get you past your what-ifs.

Take a moment and **think about the thing (or multiple things) that is or would be unbearable if you never changed your lifestyle** and if you stayed at your current job **with your current income** and house and car and hobbies and daily schedule.

Careful: entrepreneurs will plateau at some point.

This happens when **they have enough money to live comfortably and don't feel the need to work harder.** That is when growing and becoming more successful becomes difficult. They stop taking drastic actions because a new and much scarier what-if has entered their life:

→ *“What if I lose what I just spent the last three, five, ten or twenty years growing?”*

Do not let this happen to you!

The 7th Pillar - Mapping out actions that achieve goals

Creating a plan to reach your goal is actually more important than the goal itself.

But before you can write out the plan and action steps, **you must define your goal first.**

Most people **are just waiting for that right moment** to open their business and live life on their own terms. **They only see the “success event”** - the moment they will have lots of money and earning the good life.

But if you ask them any details about that moment or how they will get to that success event, **they are clueless.**

How multimillionaires plan their goals

The first thing multimillionaires do is set big goals.

Step 1: What is your BIG goal?

Think about your lifestyle. Get superficial for a moment and think about all the things you want right now:

- *Cars*
- *Houses*
- *Vacations*
- *Expensive schools for your children*
- *etc.*

Take some time right now and **write down all the things you want in your life that require money. Be specific.**

After that, **go online and figure out the exact price for each of the things you want. Write down the cost for everything.**

Let's say you need \$5 Million to get everything you want, **the next question is:**

“How are you going to generate \$5 Million?” (opening a restaurant, publishing books, starting a software company, real estate, etc.).

If you don't know, then define your HOW.

Then, you need to define:

1. *What are you going to sell*
2. *How much you are going to sell it for*
3. *Who your target market is*

Do a guesstimate, **keep reading and then come back and do all these steps in detail.**

Example: Let's say we decided to sell protein powder at \$47 USD a bottle to crossfitters. With these guidelines, we can define our big goal:

“Our big goal is to make \$5 million to achieve the lifestyle we want. In order to do that, we will create a supplement company that sells protein powder at \$47 a bottle targeting crossfitters. In order to reach \$5 million, we will need to sell 106,383 bottles of protein powder”

This is a huge step.

Step 2 - What are five smaller goals you must achieve to reach your big goal

There are many, many smaller goals we need to meet that will allow us to reach our big goal. We must define those goals.

Example for the protein powder case:

1. *Develop the protein powder formula and product*
2. *Create a system or platform to sell the product*
3. *Find methods of advertising that can attract over a hundred thousand sales*
4. *Craft an iconic brand*
5. *Sell the protein powder in major stores*

This make our big goal more manageable.

Step 3 - Break down each of these five goals into even smaller tasks

Example:

Small goal #1 - Develop the protein powder formula and product

How can we do this? Turn this goal into a list of actions and smaller goals.

Step 1 - Find out how to develop protein powder in the first place.

How?

- Do some internet research
- Ask people who have done it
- Call some protein powder manufacturers and ask them how to get what I need developed

Step 2 - Identify what crossfitters are looking for in protein powders.

How?

- Ask your crossfit friends what they look for in a protein powder
- Ask questions on crossfit FB pages, forums, etc.
- Attend some events and see what protein powders are getting the crowd

Step 3 - Find out the costs and hire a manufacturer

how?

- Do some more internet research
- Call multiple manufacturers and get a quote
- Ask people who have done it before for tips and advice

Step 4 - Come up with 40,000.00 (What will cost)

how?

- Contact investors
- Take out a loan
- Invest your savings

This is how you brake down one for the five “big goals” and laid out exact steps needed to take in order to achieve it.

Do this for everyone of your 5 big goals and you will end up with a very clear path that you need to follow to reach your ultimate goal of \$5 million (or whatever the number).

This recipe makes actions more manageable and makes it much more likely that you will start working towards it and actually achieve it.

FACT: All wealthy people are experts at imagining a far-off goal and defining every step to get there.

The 8th pillar - Focusing solely on what gets you paid

In order to make as much money as possible, every moment of our time should be spent focusing on what get us paid.

You are only one person, and one person can only do so much

No matter who you are, you are just one person who can only learn so many skills and can only put in so many hours of work each day. With the right people, though, you become something far greater.

If you hire the right people, every employee could make you ten times what you pay them.

You need to find out: **one (or two or three) things that will make you money in your business.** Most of the time, this thing will be **selling**, but that can even be broken down into other, smaller actions.

What are your top three actions?

To be as wealthy as you want to be, you must focus on what gets you paid and delegate the rest.

- Identify high ROI actions and remove low ROI actions from your daily routine.
- Hire someone for the low ROI actions.

The 9th pillar - People give money to people that get people

You cannot become rich without other people.

Money is power over other people. It is the exchange of power between people.

Money has power because it is perceived to have value, which is why you can trade it in exchange for groceries, clothes, motorcycles, etc.

When you get this, you stop focusing on money and **focus more on understanding the people** that give money its value.

FACT: True secret to making money IS getting people to do what you want. Gain control over them and persuade them.

In short: if you are trying to get rich, you are trying to gain control over other people.

The sole factor of how successful you are is how good you are at influencing and controlling other people's decisions.

Understand: **a person who is wealthy is a person who understands people.**

Every dollar anyone has ever made originally came from another person's bank account and was the result of a trade of perceived value.

If you figure out what your target audience wants and needs and know how to sell them, you can make millions.

If you learn one thing, learn how to sell. Is the most important thing of any business.

The core of selling, despite its form, **is understanding people and knowing how to influence their actions.**

The 10th pillar - Finding competitive friends and suitable mentors

Imagine if:

You spend every waking minute working at getting rich like a psycho. Picture waking up, turning on your computer, working for twenty hours, and stopping only to pee and eat whatever food you own, then passing out from exhaustion and waking up four hours later to do it all over again.

Then imagine doing this for months and months without taking breaks or vacations or even weekends off.

If you put that much effort, you would have no problem getting rich. In fact, you would have no problem getting anything you want in life.

Unfortunately, this level of obsession is very hard to trigger...unless you know how to.

The trick to activate this obsession: being in a community of like-minded people with the same goal will trigger an obsession to work hard, succeed, and compete (in a friendly way, usually)

FACT: You act like the people you spend the most time with.

Think of all the people you talk to on a regular basis:

- *How many of them own their own business?*
- *How many are successful?*
- *How many are millionaires?*
- *How many are multimillionaires?*

If the answer is “not many”, this is one of the big reasons you are not wealthy.

Most people are losers at generating wealth and hang out with other losers at generating wealth. STOP THAT.

If you want to make money, you must talk to people who already have money or are also in the process of creating wealth.

People are dying to meet similar people

If you want to become part of the 1 percent of society who makes an amazing living, **you must start interacting with people in that 1 percent.**

Join free groups right now and when you can, **PAY experts to join their private groups.** Build relationships with as many people as possible and really use these groups to learn tips and develop motivation.

Also, develop a group of friends with whom you regularly communicate and share information. **Right now, the world you live in is probably not open to the idea of becoming rich.**

You are in a damaging group. **Quickly pull yourself out of that group and start networking with people who are excited to “talk money” and “talk business” with you.**

Be a good friend and jealous asshole at the same time.

Deep emotions such as anger, jealousy and a desire to beat the crap out of other people are some of the strongest motivators you can bring into your life if you focus them the right way.

Emotions are not innately either good or bad.

Michael Jordan: got his butt kicked in a game, got angry and focused ten times harder on his next game.

Bad: getting pissed off and take it out on your friends, family or the internet.

Find appropriate mentors

A mentor is a person who has already accomplished what you want to accomplish and knows the problems you are going to run into.

More importantly: **they know the cheat codes to hack your way to the top as fast as possible.**

Look for a mentor who is above you, but not too above you.

There are two types of mentors:

1. Mentors who make most of their money mentoring
2. Mentors who make money from their main business and just mentor on the side.

You want to get mentorship from entrepreneurs who are very busy running their business and generating thousands of dollars per day. They are doing what you want to do.

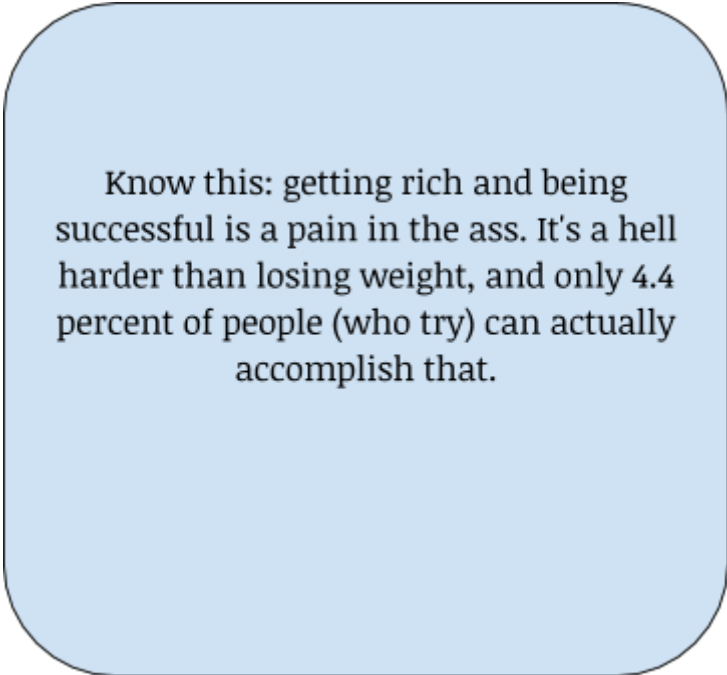
The secret pillar: Making the decision to be wealthy at all costs

Most people are too spineless to hold themselves accountable. People “want” and “want” all day, but very few actually have the fortitude to put in the work.

In order to become wealthy, you are going to have to be in the 0.1 percent.

Do not return to your comfort zone.

Most people *want* to be rich, but *choose* to stay poor.



Know this: getting rich and being successful is a pain in the ass. It's a hell harder than losing weight, and only 4.4 percent of people (who try) can actually accomplish that.

You will become rich if you are determined, dedicated, and never give up.

Wanting is enough. **You must choose to be successful.**

KEY → Listen only to:

- Your mentors
- Your competitive friends
- Yourself

Decide to be wealthy

Make the decision right now to become wealthy.

While you are on your journey, there will be 1,001 forces trying to make you renege on this promise that you made to yourself.

Because of this, you must make and recommit to this decision every single day. This belief must completely consume you.

**Decide to be wealthy and leave the rest of the world behind.
Decide what type of life you are going to live and who you are
going to be.**

This is your moment. Make the decision to become wealthy. RIGHT. NOW.