



Φ Little book

The art of wealth



It is widely acknowledged that money can't buy happiness. Our emotional relationship with money is generally agreed to be influential in the acquisition of wealth, though most of us don't realise that there is some psychology behind our affluence, or lack of it. But what principles ensure that having money remains a blessing and not a curse?

Enjoy this very interesting little book.

Shane D Mullins, CEO.

It's not all luck

Being responsible for our own wellbeing and prosperity is key to creating and sustaining an abundant lifestyle. Financial success doesn't happen by chance. It is the product of sound decision making.

- A strategy to accrue capital and maintain it will alter from person to person, dependant on personalities and aspirations.

Waiting for the six lucky numbers or some other form of external intervention is not a recommended route to financial wellbeing.



formal education

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A wealth of education

A formal education is not a prerequisite for acquiring and keeping a healthy bank balance.

- Steve Siebold, author of 'How Rich People Think' states that formal education has little to do with how much money can be acquired. While the affluent respect the value of being well schooled, they don't usually associate it with building a fortune.

Creative thinking and an eye for opportunity are arguably more productive when accruing capital. People in general tend to enjoy learning, possess a curiosity about the world, and an interest in human society as a whole.

A risky business

The affluent tend to be comfortable with uncertainty and enjoy taking calculated risks. Seeing the future as full of possibility and enjoying the prospect of new territory to explore is more conducive to generating financial abundance than resting on your laurels.

- With this in mind, it leads us to wonder, do the affluent take more risks because they are affluent, or are they affluent because they take more risks?
Both might prove to be true.



risks



Money is a tool

Money is a tool that can be used to generate solutions and create opportunities for financial growth.

- In order to generate cash flow and increase your wealth, you must realise how to utilise money, and make it work for you rather than simply relying on it for the rest of your life.

Think of money as a mechanic would think of a spanner or wrench to build a motor.

To build wealth, you must visualise your money as a tool.

Live with passion

Doing what you love is more conducive to creating wealth than working at something you think is likely to make money. It is more probable that following passion maintains the flow of money in our lives. Money is an energetic byproduct of passion.

- “Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work. And the only way to do great work is to love what you do. If you haven’t found it yet, keep looking. Don’t settle.”
- Steve Jobs



Aiming high

Set your sights high in all areas of life, there is no need to settle for a mundane approach. The affluent love a challenge and thrive when fully engaged in the bigger picture.

bigger picture

- Prosperous individuals often have pioneering spirit.

However, Oliver Burkeman, author of 'The Antidote: Happiness for People Who Can't Stand Positive Thinking' warns that big goals should be used as a guide or a compass and to hit high targets you must be comfortable with uncertainty.

Focusing on the journey is key to building wealth.

An inventor's spirit

Self made millionaires have a similar attitude to Thomas Edison's.

- He created an enormous number of prototypes for the electric light bulb. Rather than seeing an unsuccessful prototype as a failure, he saw it as a stepping stone to the prototype that would become the success story.

If at first you don't succeed, try again and learn from what didn't work initially.

- Persistence, creativity and vision are all qualities typically harboured by the affluent. Successful entrepreneurs can envisage how they want their future to be.

They hold a clear picture of which direction they want their company or career to move in from the outset.

Interest in investing

The affluent often have financial advisors; however, they retain control of their affairs and learn from their advisors, while maintaining an objective perspective and making informed financial decisions.

- The best entrepreneurs believe they can define their own future and use this self-assurance to persuade people to tie their fortunes to theirs.

We feel it's important not to stifle powerful personalities and relish clients with confident outlooks when it comes to finance.



Balanced budget

Financially successful people understand that investing money in wealth generating ventures is more beneficial to them than buying bigger, better consumables.

- They live within their means and invest the surplus to work for them.

Creating a balanced budget that is simple to stick to is the first rule of building wealth. However, it is important to remember that budget does not mean deprivation.

In the grand scheme of things, your salary is ultimately spent somewhere, even if you are saving.

A good plan will simply instruct you where and how much to invest at key milestones in your life.

key



Good for the soul

The TV programme 'Secret Millionaire' demonstrated what all philanthropists know; spending money on other people is a life affirming, heart warming thing to do.

- Prosocial spending benefits the donor as well as the recipient.

Harvard Business School Professor Michael I. Norton's research showed that spending money on others ranks high on the activities that create happiness, and that small gifts are as effective as large ones in creating the feel good factor.



