



COLLIER

WEALTH MANAGEMENT, INC.

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www.collierwealth.com



323 W. Main Street
Hendersonville, TN

615-826-5203 Phone
615-824-7635 Fax

The Billionaire Money Rules

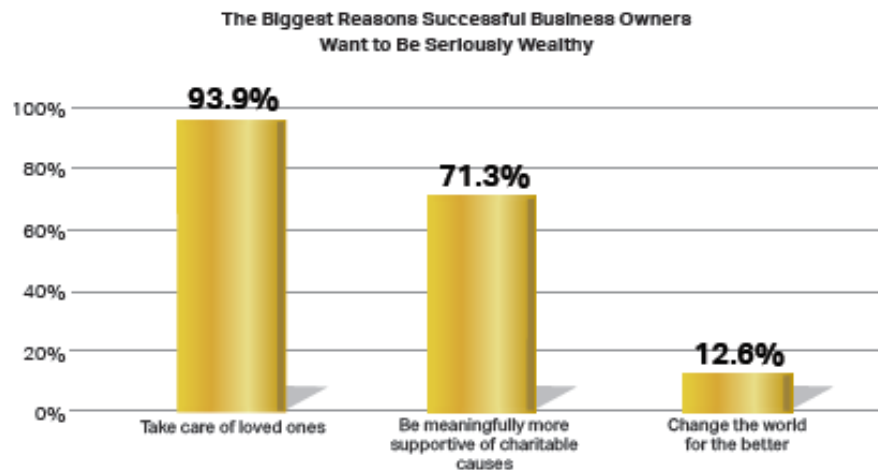
What our research shows about how the self-made Super Rich build their wealth

If you are like nearly every other successful person, you're not ready to rest on your accomplishments. You want to build on your success so far to create even more wealth and more value. In fact, according to our research, 94 percent of successful business owners want to be wealthier. (And even if you don't own a business, you are effectively the CEO of your family, so this all applies to you, too.)

Why you need *serious* wealth

You're not driven by greed or after wealth simply for wealth's sake. Instead, you probably want to grow your wealth substantially to achieve goals that are deeply meaningful to you.

As the chart below shows, these goals likely include taking care of your family and other loved ones, supporting the causes you care deeply about and perhaps even changing the world for the better.



Source: AES Nation, LLC. N = 247 successful business owners who want to be wealthier.

To make those goals real, you'll need to determine the amount of wealth you'll need to reach them. Whatever your amount is, if it enables you to achieve all that is most important to you and your family, we call it **serious wealth**.

The Billionaire Money Rules

It takes discipline and focus to become seriously wealthy. We have evaluated the attitudes, behaviors and actions of self-made billionaires and have identified some of their most pronounced, dominant and persistent patterns—the Billionaire Money Rules. These seven rules encapsulate the key mindsets and strategies that you may want to consider adopting yourself.

#1. Commit to extreme wealth. Truth be told, many people would like to be rich but have not committed the time or effort to get there. Following this rule means having a clear sense that money is a critical—if not the critical—objective.

#2. Engage in enlightened self-interest. Enlightened self-interest takes many forms. One example is making well-reasoned decisions based on solid financial projections. Another example can be seen during negotiations. Skilled negotiation is at the heart of successful economic endeavors. As Bill Gates said, “In business, you don’t get what you deserve. You get what you negotiate.”

#3. Get in the line of money. Some endeavors make more money than others. Where the self-made Super Rich choose to apply their skills counts. For instance, they know they’ll have a greater chance of attaining wealth by being their own bosses than by working for somebody else. Following this rule means pursuing fields and initiatives that offer the highest paybacks, now and in the future.

#4. Pay everyone involved. When building teams, the very wealthy assume everyone has a degree of self-interest that can be used. They never assume people are willing to work solely for satisfaction or fulfillment, and therefore they reward handsomely—with cash, equity or some other form of currency—to cultivate the loyalty and specific behaviors that can help them reach their long-term goals.

#5. Connect for profit and results. Highly successful people think about networking as a means to an end: finding the person, information or tools that get them one step closer to their goals. Following this rule means maintaining a small but deep network of relationships that may lead to friendship, but that certainly will lead to power and influence.

#6. Use failure to improve and refocus. Failure is inevitable, so most of the very wealthy don’t worry about avoiding it. Instead, they focus on learning from each experience and using the lessons to get an advantage the next time around. Rather than obsessing about lost opportunities and getting discouraged, they study their failures and do all they can to prevent repeating missteps.

#7. Stay focused. The wealthiest among us know there are very few things they do exceptionally well. They also know the role these skills and expertise play in generating wealth. Being focused means sticking to their plans and not getting distracted by other opportunities or events that call for new and different skill sets.

Where to start? Determine the amount of wealth you need to live a life of financial freedom and meaning. Armed with that number, you can start to incorporate the Billionaire Money Rules yourself.

The article is for general information only and is not intended to provide specific advice or recommendations for any individual. This information is not intended to be a substitute for specific individualized tax or legal advice. We suggest that you discuss your specific situation with a qualified tax or legal advisor.

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