

The Money Gym

My No #1 Money Tip

(21 Successful Investors &
Entrepreneurs Share Their One Best
Money Tip)

Compiled & Edited by
Nicola Cairncross

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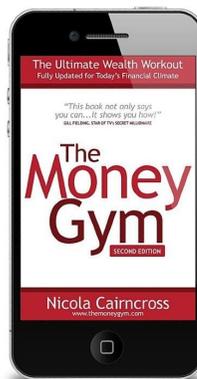
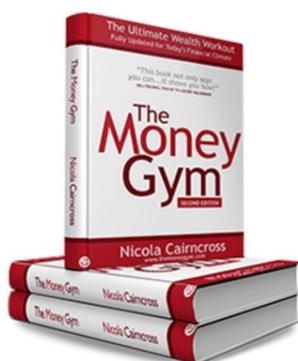
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The Money Gym

Nicola Cairncross
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Introduction

Do you often wonder why you struggle with money? Do you ever think to yourself that there must be secrets around money that the rich must know - but the poor don't?



I know I used to think like that!

But whenever I asked the one or two rich people I knew how they became rich, they had either inherited some money (rather unhelpful for me!) or they had become rich in a way that was not available to me.

For example, one friend had two middle class parents (a teacher and an accountant), had lived at home for much longer than usual while working very hard at two well paid jobs at the same time, before investing in her first property with her mother.

I'd had to move out at 16 due to my mother's mental health, had not been able to go to college due to lack of funds and had only managed to move up one rung past minimum wage jobs in the years after leaving school. Things felt stacked against me.

Also, I was a creative, entrepreneurial shaped person trying to fit myself into a corporate shaped hole - and I hated it. I'd get jobs easy enough but could only stick at things for about 18 months.

I was always trying to start new businesses with new ideas, but with no idea how to build a business past the freelance stage, no mentors and no clue how to manage money well.

More to the point, the rich people I asked didn't know what I didn't know, so they were unable to pass on their innate wealth wisdom to me. They simply didn't know which bits I needed.

But, when I was at one of my lowest points as an entrepreneur, I had however realised the lowest common denominator was me, so that if anything was to change, it needed me to change first.

This is the key to financial success - to take 100% responsibility. Once you do, doors start to open and mentors start to appear. Now I was looking for ways to improve and upgrade my thinking about success.

I came across the concept that "success leaves traces" and then hit upon the idea of interviewing successful entrepreneurs for a new podcast and asking them to tell me their story. I was looking for success clues.

Everyone, to my amazement, said yes. After I had grilled them for about half an hour about their background, how they got started in business and the ups and downs of being an entrepreneur, I would get onto the nitty gritty stuff.

I would ask them three key questions:

1. What one thing would you have wanted to tell your younger self, when you were just starting out, about having a success mindset?
2. What one thing would you have wanted to tell your younger self, when you were just starting out, about how to market your business better?
3. What one thing would you have wanted to tell your younger self, when you were just starting out, about how money works and how to look after it?

I interviewed over one hundred and fifty entrepreneurs, business founders, inventors, success stories and investors over three years.

This book is compiled of twenty-one of the very best answers I got. Two are from the same person, but they were so good, I just had to include both. A recurring theme does emerge but I'll let you discover that for yourself.

These are real conversations and as such, they are more colloquial than a written text book might have been. I felt that editing them too much would lose the spirit of their replies. I have only left in my questions and comments where I felt they added something to the conversation.

I really hope you enjoy it! if you do, please leave a good review on Amazon and if you take action to change your financial life, I would love to hear about it. My personal email is nicola@nicolacairncross.com.

Warm regards

Nicola

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Daniel Priestley | Author, Entrepreneur & Philanthropist

Daniel Priestley started out as an entrepreneur at age 21 and built a multi-million dollar event, marketing and management business before the age of 25.

A successful entrepreneur, international speaker and best-selling author, Daniel has built and sold businesses in Australia, Singapore and the UK.

Daniel is the founder of Dent, which runs a 9-month growth accelerator programme for small enterprises, working with over 500+ entrepreneurs each year to develop their businesses. Dent has offices in the UK, USA, Singapore and Australia. Daniel uses campaigns to help raise up to \$100,000 for charity each year and is connected to some of the world's most known and celebrated entrepreneurs and leaders. With a passion for global small business,

Daniel is the author of the four best-selling books Key Person of Influence, Entrepreneur Revolution, Oversubscribed and 24Assets.

The tip we were talking about earlier about putting 10% aside and having a second bank account. To be honest, there's been times where I've done that, and there have been times when I haven't bothered.

The times that I've done it, I've accumulated way more money than I thought and been shocked at how much there is in that other account. Because one of the keys to doing it is that you don't check on a regular basis, you just do it and on the times that I haven't done it, it's really weird, there's always a reason to spend everything. I actually can't think what it all went on.

But somehow the 10% was wrapped up in the game.

When the government came along and put VAT up 2%, we all complained about a bit and then we paid for it. And that's 2% of our revenue not your profit. You know, when you just get used to it and you do it? It all adds up, as the government will tell you.

The only difference that I would say to the story you told me earlier, Nicola, is that rather than thinking about it as saving future business opportunities, think about it as just going towards your wealth.

Here's my spin on it, and both are correct. That this 10%, it's not designed for investing in future business opportunities, it's not designed for investing in anything that has any high risk.

It really is designed for you just to have wealth. And have wealth for its own sake. So if you like the idea that one day you'll have wealth and you'll be wealthy. Then by putting aside that 10% you're building wealth for wealth's own sake. You'll be getting your brain used to it.

The problem with thinking about it is for future business opportunities is that you accumulate \$20,000 in the bank account and along comes someone with a really great pitch.

One of our Dent clients and their wonderful award-winning pitch. Or along comes a harebrained idea into your own head, and you sit there and go, "Aha! Well, this is the future business opportunity I've been waiting for." And you'd just be absolutely shocked at how fast \$20,000 can dematerialise.

So I would say, it's not for business opportunities, it's not for anything fun, it's not for anything risky. It's not for any rainy day, it's for not touching. It's for having wealth for wealth's sake. And you might say, "What's the point of wealth for wealth's sake?"

And I would say, "Well, do you want to be wealthy? Well, then you need to learn to accumulate wealth for wealth's sake. And the reason you're saying, "What's it for?" Is the reason that wealth won't accumulate. Because if you can't have wealth as a goal for wealth's own sake, then that's actually part of the reason why it won't accumulate.

It is a strange idea, isn't it? Why would I accumulate money that I'm never going to touch? It's like saying, I like the idea of owning a house. Well if you want to own a house, you've got to pay off the house. You've got to make payments on a house, that's actually what it takes. If you want to own a house, you've got to pay off a house.

Well if you want to have wealth, you've got to accumulate wealth. So you can't sit there and say, "I'd love to be wealthy." And yet not value the process of accumulating wealth for its own sake.

There's a great argument for saying you should die with nothing and do a big handbrake turn into the gravestone and be out of there with nothing left, because you've enjoyed life, and you've sucked all the juice out of it. I can also buy into that philosophy and I think if that's your philosophy, if that's what works for you, fantastic.

Some people are going to make all these sacrifices in order to have wealth for wealth's sake, and they're going to get to the end and regret doing it because they say, "Ah, I should have just been enjoying myself."

I think there's a balance. It's not about black and white, it's about finding the balance. And I think the balance is to put 10% aside, of everything you earn and there'll be a day when you'll be able to hand something over to the family, or you'll be able to buy a family asset.

You might hold that wealth in a family home that the future generations, they can use that home. Come and go from that home and it can be a family home that the family owns and it could be in a family trust or something like that, to stop future generations ruining it or selling it.

I actually prefer to live my life on the side of enjoying life and having the most experiences. But I also do put a bit aside, because I have a goal that I want to leave a few things behind as well.

Also the other thing too, is you might accumulate £200,000 of wealth, and you might say, actually, that's enough wealth for me. That's how much I'm happy with. And now I'm not going to put 10% aside, I'm going to do other things with it.

It doesn't necessarily mean that you always have to do that, but you want to be able to achieve a certain level of wealth and have a certain level of money behind you.

Why? Well, it actually makes you feel a little bit safer, and it makes you feel a bit more adventurous. And it makes you feel like you can do whatever your life's purpose is for, because you've got a little bit of wealth behind you.

It makes you make better decisions, it changes your mindset and it allows you to play a little bit of a longer term game.

Find Daniel at [KeyPersonOfInfluence.com](https://www.KeyPersonOfInfluence.com)

Denise Duffield-Thomas | Author & Coach

Denise Duffield-Thomas is the Money Mindset Mentor for a new wave of online female entrepreneurs. Her best-selling books, "Lucky Bitch," and "Get Rich Lucky Bitch," give a fresh and funny roadmap to create an outrageously successful life and business.

Denise helps women release their fear of money, set premium prices for their services, and take back control over their finances. We'll join the interview just as she's telling me about one of the biggest impediments to her success that she had to overcome.

It's interesting to say this, because I don't think a lot of people would think this would happen, but as soon as I put my book up (on Amazon), I was immediately ashamed of it, and I didn't want anybody to read it. Which it sounds really strange, but for the first six months, every time I saw a notification come through about a sale, I cringed, and I just thought, please don't read this book, what are you doing? Don't read it!

I know, it was a real block, and I just thought there's probably spelling mistakes in it, and they're going to think I'm an idiot, and just don't buy it, please.

Nicola: That's astonishing. So your perfectionism kicked in afterwards, and you were agonising about the event afterwards rather than what most people do, which is never get anything done because they agonise about it in advance.

Denise: I think it was perfectionism, but I also think it was fear of being seen, fear of being visible, and one of my big money blocks was that you have to work really hard to make money, and so I resisted earning passive income for a long time because it felt too easy.

I mean, now, it's like, bring it on, but at the time, I really had to explore it, and that's why I said I did a lot of work on my own personal money blocks, because I knew that, I mean, how can you make money if you're literally just going, please don't buy this, this is, no, don't buy it.

I got over it by just doing work on myself. I mean, I did do another version of it, and I guess I'm sure there's still spelling mistakes in there, but I think I really had to get clear on the value that I was giving to people, and you kind of have to just believe in what you can offer is what some people need to hear.

There are so many people talking about money. There are so many people talking about online business. But until someone hears it from you, some people will never hear it in the way that you say it, and so I just got clear on like, who cares if it's not perfect? Some people really need to hear this, and that's how I am with my money stuff.

Now I think, I've not a financial advisor, and I think I'm not like a serious money guru, but somebody needs to hear about money in the way that I personally say it, and that's what I always say to people. You're just going to say it in a different way to other people, so you don't have any competitors.

Think about that one person who might not hear it from them. It might not go in their brain. But you say it, and it will go, ah, I get it, and that's what you're working towards, that's who you're working for, is the people who go, ah, and it changes their life, because you said it.

Nicola: As soon as you start getting the emails from people who tell you that something you've said has made a difference, that's when you start to believe it, but you have to act as if that's going to happen one day regardless, don't you?

Denise: Absolutely, so for me, I had to just start focusing on that, and that was the only way I started to go, oh, actually, yes, please buy my book, and then a friend, about a year later, she goes, I can't find your money bootcamp anywhere. I can't find how to buy stuff off your website. I was like, I know, it's hidden. She's like, when I Google you, someone's review comes up, I can't even see it from you. So then I had to work on, like, invisibility blocks and stuff like that. I was like, wow, there's always more work to be done.

Nicola: That's very true. Can I ask you a question? Are you riffing poker chips in the background there?

Denise: No (laughs). Why do you ask?

Nicola: That's interesting. There's a little noise that keeps coming on. I don't know if you'll be able to hear it on the recording, everyone, but there's a little noise, and it almost sounds like Denise is riffing poker chips, but she's not, so...

Denise: Probably my earrings or something.

Nicola: I love that noise, because someone I used to work with used to sit and play with his chips all the time. And so now it's like background music to me.

Denise: I do like playing poker, as you know, but I have to be in the right mindset for it. It doesn't come naturally to me, and it's like when I used to play bingo. I used to sit there and get really scared about winning, because I thought, what if I win, and I say the wrong thing?

When I play poker, I do the same thing. I sometimes get a bit freaked out that I'm going to play the wrong hand, so for me, it's a real mental exercise in, I don't know, positive thinking, and so when I'm on it, I can play poker really well, but if I'm out of that habit, I'm terrible.

Nicola: I just like it because a bunch of my friends come around every Monday and we play, and we got started at the pub actually, and it was a way of getting myself out of the house, away from the computer into the real world, because a lot of the poker players I play with, they don't touch the online world at all.

They barely do Facebook, they might Tweet about their football teams occasionally, but they really don't, aren't in the online world at all, and I really like mixing with people who aren't as obsessed with the online world as I am, so that gives me a different, gives me a less Internet-focused hobby, I suppose.

So that conversation leads nicely onto business money, doesn't it? I've read your books, so I know a little bit about how you battled with it in the early days, and so tell us all about your attitude to money, what things you did to make yourself better with money, and how efficient are you with it now, or do you outsource it all, or do you keep control of it, you know, what's your business money situation?

Denise: I think in the early days I had so many blocks around being a woman and making money, and also coming from a background where people didn't have a lot of money, not only in my own family, but in the environment that I lived in, because we had a single parent who didn't have a lot of money, and we lived in a Council Estate which is probably a little bit different from UK Council Estates.

I think in Australia, you can think poor and not have much money, but you can still go to the beach. Growing up, it was not that I was always thinking about money, but I knew that we didn't have a lot of money, but it actually became more apparent to me, I think, as I left the town, and I realised that, just growing up like that, I was surrounded by people who didn't think a lot about money but also who were terrible with money. Who were on welfare, or didn't really have a great work ethic.

I'm not saying everyone on welfare doesn't have a great work ethic, but the people I knew were on welfare, not really working a lot, were in debt, smoked and drank and all that kind of stuff, so for me, now in my 20s, it was like I'd go into a job and I'd earn an okay money, but I really had this inferiority complex.

I never really got promoted, I never really asked for more money, because I really didn't believe I deserved it. I didn't believe I belonged in those environments, and so that's why my money blocks came up so much in corporate, and it wasn't until I read the book, "Nice Girls Don't Get The Corner Office," at that corporate life that I really realised how much I personally sabotage my corporate career.

It's by Lois Frankel, I think her name is, and she also has a money book called, "Nice Girls Don't Get Rich," and she talks about the self-sabotages that women, that they have in their career and around their money, so, that was really present for me, even when I started my business, because I looked around at what everyone else was charging, and I thought, well, I'll just charge a little bit less than from those people, because they're legitimate, credible life coaches, and I'm not.

So I had to do some work around that. I had to do work arounds, I had to say to myself it's okay for money to be easy, it's okay for me to be abundant, even if other people are not abundant, it's okay for me to earn more than my parents, which, it's funny, that's a real cultural one I find, because I said that to someone recently, and they came from an Indian Asian culture, and they said, well, our parents expect us to earn more than them, because it means that we'll take care of them, and they're very proud of us earning more than them.

Whereas some other people in other cultures, it's incredibly shameful. It feels like you're emasculating your dad if you earn more than him, or it feels like a little bit icky to earn more than your parents. So that stuff's quite fascinating, I think, and that's a lot of stuff that I had to deal with as well.

Nicola: I have to deal with clients as well that think like that, and most people don't ever surface these beliefs, do they, they just get on with their day-to-day lives with those ticking away in the background, limiting them nicely.

But it's only when you start surfacing these things, and the other one is listening to the voices in your head when you say statements like rich people are nice, or getting wealthy is fun, and then you hear some voice in your head, and then analysing whose voice that is, and I used to find people were still listening to parents, grand-parents, ex-boyfriends and all sorts of odd voices in their heads.

Denise: Definitely, ex-boyfriends, parents, I find, if you don't have a good Mastermind group, which we spoke about earlier, you can take all sorts of business advice from all sorts of random people like your Uncle Bob would be like, how do you make money out of doing that?

You can be influenced by the most random people, and I kind of was.

I remember my chiropractor told me I don't think you should call your book "Lucky Bitch," because it implies you think you're better than everyone else, and I was like, oh, you're right, you know, I'm going to change my business. But, like, that's my chiropractor, yeah?

I had to really get strong, and confident in that, in what I was doing was not only helping people, you have to get very, very clear on the value that you're offering people to change their life.

So I felt fine about charging people, now I feel fine about earning more money than other people, and to your question about do I outsource any of my financial stuff, I have filled a really great money team in the last six months.

I have a great accountant, a great bookkeeping system, and I've just had a financial advisor, so now I am building assets, because, as you said before about the Star Creator 'Wealth Dynamics Profile', it was like I remember two years ago, I said to my accountant, I don't have to pay any tax, because I spent it all. I was like, aren't I clever? He was like, no, it doesn't work like that!

I went to the states five times, and I did this amazing coaching programme, and I bought a new computer, and I bought all this stuff, and I felt like I was so clever for spending it all and not having to pay taxes.

I had to do a big mindset shift around that. It's okay to pay taxes. It's okay to have more money than you need, It's okay to invest money and not just spend it all. So, that was my most recent money lesson, that it's okay to have excess money.

I want to invest in more things in the future, apart from my business. Definitely buying property is something that I would love to do more of. We just bought an investment property recently, so I think that would be fun to do more of that. I think it would be fun to invest in other people's businesses, not always necessarily for a huge return, but for, I think for the fun of seeing businesses grow as well.

I've got friends who buy silver dollars, and gold coins, and things like that and that would be interesting to explore, something like that. But I actually think I've become a lot more conservative with my money than I thought I would be. I thought being rich and, I thought earning six figures, I would be flying on private jets. I don't know why I thought that. I thought I'd be very fancy having had a business, and now I've got a multiple six figure business, I am so not fancy, at all, like, so not fancy.

Nicola: Because you've earned it yourself and learned the value of it. I think you definitely switched your head space to one where you want to look after your money. Somebody said to me once, why would money stay with you, because you don't treat it very well? If money was a man, and he was treating you like that, then you wouldn't stay either.

Denise: Yes, that was very true. So, money is just, money is fun now, it's much easier to earn than it ever has been, and I see it definitely as a journey. I see women who have got multiple million-dollar businesses who are always working on their money blocks, they're always working on their mindset around money, and so I see it as a really great, lifelong journey.

The difference now is that I don't have the extreme ups and downs that I used to, and when people say, I want to be rich so I don't have to worry about money, I mean, it's not that I worry about money, but I think about money, I can't just ignore money. It does take still a lot of, not work, but you still want to care for it and all that kind of stuff, so the goal of not wanting to worry about money is probably the wrong goal, you know?

I think a better goal is having enough money to do all the things that you want to do. Having choice, absolutely.

Being friends with your money, not have it be something that you never have to think about, it's just something that's there in the background, but really being friends with money, and being okay to talk about money and learn about what it likes.

I'll tell you something that's happened recently. So interestingly when I went to see a new financial advisor, and we've got a young baby, and so we, at that stage, we were taking her in, because I was still feeding her, and there was this fleeting thought right at the beginning of the meeting, like, oh, if she cries, I'll just go outside, and I'll let the men talk about the money.

Where did that thought come from? So we went into the meeting, and Mark knew the financial advisors, because he had done work with them in his career, and I sat there, and I thought, I really want them to know me, and know my business, and know that I'm earning serious money, and this is where our investments are going to come from.

So I, well, it was a bit of a dick move, I have to admit, but I, we got in there, and the baby was kind of fussing a bit, and I said, Mark, can you go take her out and change her while I tell these guys about my business and what I do, I'll fill them in.

It was kind of a bit of a power play move, but I wanted them to see that I was serious, that I was a credible businesswoman, and I wanted to do it for me too, to be like, no, this is something that is important to me to learn about money, and to be very active in how we invest it.

Nicola: That's great, and catching those fleeting, random thoughts that come through your head, and being able to do that in the moment gets easier with time, but it's something you have to be very aware of in the beginning, isn't it?

Denise: It's a habit, and like any habit, you can fall out of it, you have to have that consistency. You don't have to be perfect. I don't think you have to catch every thought.

I think it's the 80/20 rule. It's fine to strive to have slightly more positive thoughts than negative thoughts and you'll largely be fine.

Find Denise at LuckyBitch.com

Chris Barrow | Author & Dental Business Coach

Often described as "Marmite for dentists," dental business coach and "E-Myth Dentist" coauthor, Chris Barrow, astonished us all by appearing on "The Island with Bear Grylls," Series One. Very fit in his 60s, Chris describes himself as a "road warrior," but he's scaling it back a bit after all that thinking time on the island.

He's an active consultant, trainer, and coach to the UK dental profession. Chris has spent over 20 years witnessing first-hand the trials and tribulations faced by dentists today. He combines a wealth of knowledge with the originality and independence needed to resolve the thorniest problems.

Straight-talking and determined, he can reach conclusions quickly, has the reflexes and lightness of touch to innovate, change tack, and push boundaries. He's a dynamic, energetic, and charismatic speaker, with boundless enthusiasm for his field of expertise.

His endless jokes and wicked Mancunian wit ensure there's never a dull moment. He walks his talk better than most, by sharing both his strengths and vulnerabilities. He's committed to helping people succeed in their lives and businesses, in less time than it took him, and with greater ease.

He was also one of my first business coaches, so I'm really pleased to welcome him to the show.

I'm going to give your readers the advice that I was given but never took, which, first of all, was to take 30% of every pay-check and put it in a building society account, come what may. I didn't take that advice, which is why, at the age of 60, I'm still working as hard as I was 35 years ago.

The second thing, I think, around money, is to realise that it's extremely difficult to grow a business organically, in other words, to grow it from cashflow, and while I have been successful in growing businesses organically, I've done it very well, but it's very hard work because it's very difficult to raise capital for a small business.

All right, I've lived through a series of boom-and-bust cycles over the years that I've been in business, but there's been no bigger bust than the bust that took place in 2008 - 2010, and we're still living in the aftermath of it and the next one is just around the corner, some say.

Raising capital for business now is harder than it's been, with perhaps the exception of the IT sector, because there's a huge movement to turn the United Kingdom generally, and London particularly, into the silicon capital of Europe, and there are huge government incentives in order to facilitate that, and so to anybody that's starting up in business and wondering what the hell to do, that's where you should look.

I think you can't escape the fact that the IT connected economy is a place where there is huge growth. I think healthcare is a place where there is huge growth, because I have to report to you that over the years that I've been alive, there's been absolutely no improvement in mortality statistics whatsoever, because it's still one death per person.

The healthcare sector will be with us for a very long time, and after that, I think that we live in a society in which sport, and leisure, and health, and hobbies, and pastimes, are becoming more, and more, and more important, and so being able to satisfy the demand for that has probably got some future.

Nicola: It's interesting, because when I ask people about the money thing on the podcast, so many people say that this thing of putting aside a percentage of every bit of money that comes in, no matter how little it is in the early days, is just so crucial, because it does something psychologically to your subconscious, it tells you that you're ready to attract big money.

I know you're a big, keen fan of cashflow forecasting, and you religiously sit down and update your spreadsheets, and keep them really up-to-date so you know exactly where you are financially.

Chris: I do. Well, I've been bust in business on more than one occasion, and there have been times when I've actually wheeled a trolley round the supermarket with a calculator, counting down the amount of cash that I had in my pocket. So I do know what it's like to be really poor.

First of all, I came from what you would describe as very humble, working-class beginnings, up north in the UK, where my parents lived hand-to-mouth, and their parents before them did the same.

Secondly, over my career, I've had periods where I've been absolutely bloody swimming in money. Then I've had periods where money has been very scarce, and so I've learnt to enjoy the former and manage the latter, and what that's left me with is a kind of a legacy where I'm pretty OCD about cashflow,

I sleep easy when I'm completely on top of it, and so one of my successful habits is to get up on a Sunday morning, when I'm in the country, and to sit down and just spend half an hour a week updating a personal cashflow book, just so that I know exactly where I'm up to. And that kind of gives me the peace of mind for the other six and a half days of the week.

Nicola: I do exactly the same once a week, I have my little weekly cashflow forecast and I reconcile it to what's happened in the bank, and I'm like you, it gives me a peace of mind for the rest of the week, and it also shows you very clearly what you need to focus on, doesn't it?

Chris: Well, you know, my office at home is in the basement, and sometimes on a Sunday morning, I come staggering up the stairs and say, "It's going to be beans on toast for a few weeks," and sometimes I come staggering up the stairs and say, "Why don't we book a weekend away?"

That's what small business is about. It's about snakes and ladders, and being exactly cognizant of exactly where you are on the board of the snakes and ladders game, is mission critical.

To expect that you're just going to roll the dice and go all the way to a hundred on the first go is unreal, you've got to keep rolling the dice, but recognise the fact there can be more than one time in your career where you've ended back at square one, that's where the phrase comes from.

There are two things you can do at square one. The first thing you can do is get off the board, walk away from the game. And the second one is to pick the dice up again and roll.

Find Chris at CoachBarrow.com

Margaret Wright Lindquist | Property Investor

Margaret Wright Lindquist, once a teenage mom herself, became a successful property investor and best selling author. She's also a philanthropist and one of the most sought after real estate investing consultants in the USA. By developing a simple and easy to understand system, laser focused on building generational wealth, she has helped countless individuals learn how they can "Divorce Their Day Job" and never have to live pay-check to pay-check again.

She has been profiled and featured on Wall Street Journal, ABC, NBC and her passion is to help others realise their full potential. She is the founder of Kyuki-Do Wasi, Home for Teen Moms. She started the home in Peru in early 2013.

Well, I grew up with a family that was very anti-wealth sentiment, my dad, well if anything went wrong, it's the nasty, evil, rich Republicans, and we banter about it still now.

But that really was what I was taught growing up that it's the rich people, not us, the rich people have money, and they're selfish, and they got it by being shady, they're dishonest and just every negative association loan to having wealth.

I had to be deliberate about undoing a lot of that about changing my perspective on what does it mean to have wealth and again, now my perspective is that it is something that I feel that I have to do to be able to help people in the way that I feel like, it's my responsibility to help. I can't do the things I want to do, I couldn't open up an orphanage for example, without the financial resources.

I could sit there and feel bad for these girls or I could go out and do something and I can't, I couldn't make money in Peru. But I can come back home and I can kick butt with it. I can make enough money to support that so that they have an opportunity. They're not going to learn what I teach because that's not a strategy for a third world country.

But I can use my resources to create something for them, we're actually opening up a bakery that the girls are going to be able to work at and be able to sell bread and then also learning English because it's a huge tourist community. So if they learn English, they will be in the top 10% of the people in the country.

Nicola: They'll have all sorts of skills and a work track record, they'll be able to go work in the hotels and all sorts of things. So you really had to unpick a lot of your own programming from your background then.

Did you get a mentor for this? Or did you just work on catching yourself every time you had a thought that was less than helpful?

Margaret: I've studied a lot under Tony Robbins. I would say he had the most impact on my belief system about money. Now even more so, that it's not gaining to get its gaining to give.

It's interesting I look at my ex-husband, he grew up, he's born in the United States, but his parents are from Korea. They came with a very different financial blueprint, that you work hard for your money. You support the family and the business. So my husband had an interesting disconnect between working hard and making money.

My son Tyler, he would go to work at the coffee shop because it was fun, he didn't need to. My husband would work because it's the obligation to the family.

So he had a similar undoing to work through, about how you don't do it just because you're doing the right thing. It is okay to work hard with the expectation of making a lot of money. It's not dirty. It's not wrong, because you can do so many good things with that money.

Find Margaret at

<https://www.facebook.com/MargaretMichelleWright/>

Pete Williams | Author & Entrepreneur

Pete Williams is an award-winning entrepreneur, author and marketer from Melbourne, Australia. At the young age of twenty-one, he sold the Melbourne Cricket Ground for under \$500. Since then he's made the pages of numerous media publications all over the continent and has often been dubbed as Australia's Richard Branson.

*He wrote the international smash hit, *How to Turn Your Million Dollar Idea Into a Reality* and the upcoming book, *It's Not About the Product*. And he's created a bunch of companies, including *Infinity Telecommunications*, *On Hold Advertising*, *Simply Headsets* and *Preneur Group*.*

*Lots of other people think he's pretty good, too. He's just been announced as the global runner-up in the *JCI Creative Young Entrepreneur Awards*, the Southern region finalist in the *Ernst and Young Entrepreneur of the Year Awards* and a member of *Smart Company's Hot 30 Under 30 list*.*

My money. Well, it depends which decade you ask me in. I've been smart with money, I've been stupid with money, I've been everywhere in between. I bought some investment properties so that's kind of been a smart thing to do. But at the same time I've enjoyed my money a lot.

I've been to the US numerous times, on a lot of holidays and I do triathlons, which is not a cheap sport by any means, with bikes and training and coaching and travel. So I have been a mixture of smart investments and a lot of good experiences because at the end of the day, you know, I do believe that life's about living.

A lot of people sort of say, 'Look, I want to make all this money 'so I can retire and have a great life and have all these experiences,' but if you can have them now, why not?

I've never been a big car guy. I'm thirty-two now. I had my first car when I was seventeen and I've had one car since then, so I've had two cars. My current car is a Lexus so it's a nice car but, I've had it for six years and I've got no interest in changing it over because I can.

It's just to me, why would I go and spend thirty-two thousand dollars over four years leasing and borrowing a car? It's just, like, why would I do that? So I've kind of been smart in those sort of ways, which has been good.

You can find Pete at <https://www.petewilliams.com.au/>

Dee Blick | Marketing Author & Expert

Number one best selling small business marketing author Dee Blick is regarded as one of the most respected and influential marketers in the UK. She's the author of four books, including The 15 Essential Marketing Masterclasses for Your Small Business, rated and excellently by the Sun Newspaper, City AM, Elite Business Magazine, Winner of The Book Bag non-fiction book award and one of top business Magazine's Best books of 2013.

Dee is the marketing blogger for Barclays Connector website, the marketing contributor to the Microsoft Book Key Metrics for Business Success, and video blogger for the Institute of Directors in the UK. A sales driven marketer, Dee has generated 12 million plus in sales.

She's renowned for her down to earth approach to marketing for helping small businesses get incredible results on small budgets.

Dee says: No I didn't learn how to manage money well at all. I wasn't taught how to manage money well, and when I got my first job, I went to it ridiculously, I withdrew and withdrew, just as like a kid in a sweet shop, I was using my salary up.

I was buying all sorts of things. I'm lucky that without sounding boastful, I have the ability to earn good sums of money now and I've got a very good husband, who's the other half of my business. I brought him into our business and he does all the bookkeeping and he does the investing.

I love earning money. I quote for jobs and I have no problems in quoting or telling people what my worth is or what I will charge them. But I'm hopeless at the side of looking after it, I have no interest in investing it. I have no interest in seeing where it goes. There's a nice division of labour that I will quote for it, I'll do the work then my husband manages the rest.

I don't have any interest in that side of things, I love that. I said I still set targets and then my husband said to me last year, you know, you can just give up anytime you want, we are economically, we're comfortable for the rest of our lives now. And I just said, well, that's great.

In a way, it's great to know that but I love what I do, I still get a buzz from quoting for public speaking job and then the check comes on the doormat or the BACS into the account. I love all of that. I still set myself targets every month for earnings, which is ridiculous in a way. But it's more the fun of it. I like just making more.

I wonder if I'll beat last month target, I'll set myself a new target, which might sound a bit daft, but probably that is because I am a marketer. It's drummed into me about is about you know, earning a return on investment in sales, you know, watching the sales curve go up.

My income is divided into three areas. I would say that about 60% comes from client work, but I've got a small base of retained clients. I don't want a huge base of clients, because they stay with me for a long time.

I've got royalties come in at about 15%. About 25% is public speaking, and then I'm developing now new products for authors that will generate more of a passive income, but I've got to be honest with you Nicola, certain people say you must have a monthly membership club, you must have this.

I don't want to do that. And I've always had this view. I'm not going to do what I don't want to do, even though it might earn me loads more money or it might mean I've got 5000 members if I'm not passionate about what I do, I really want to do it. It doesn't matter how much money it will earn me, I won't do it. And that might sound a bit bonkers,

The thing is what you want to do with your money, you know, if we're at the stage where I never have to work again and we have a really lovely lifestyle. I don't need any more money it's a million pounds more would not make me 100% happier.

Nicola: They done also a tests in America and they that shows that your level of happiness, once you get past about 75 grand a year, that your level of happiness doesn't increase proportionately according to the extra money you earn over that.

Dee: That seems like I would completely endorse that. I think if anything, money is an energy and if you pursue just the money it can become a negative energy because it's sucks you, as well, and so it's more about what you want with your life.

Now I work probably about some weeks can be full on but I try and do three days a week, work now have a couple of days off if I can. That's the goal. I'm so happy, you know, to welcome today I couldn't be any happier with that extra money in the bank. It just wouldn't.

There's nothing that I want that I can't have. Because it's not that I've got huge cravings over a £1000 pound handbag or I can't just, I don't need a BMW but I like to be a modest woman. It's not that I will ever be like, I want to get a Porsche. I'm just not wired that way. I like the kind of freedom I have, just to be me.

Economic freedom is, walking jacket on tomorrow and just do what I want.

Nicola: Yes, intellectual stimulation is much more important to me, I have got to say. Being around people that are interested and engaged and coming up with new ideas. That's the fun of it.

Dee: I totally get that completely. I think there's that probably what you're saying that goes back to that sense of collaboration, doesn't it we were talking about earlier. The thrill of collaboration and there are projects I've passed that are worth an awful lot of money.

I've passed them because I don't like the team. I won't tell the individual I can't work with you, I don't like your team. But I won't take it on because I just think there's going to be a negative energy there, which will mean I'm going to be coming home exhausted.

I'm going to be worrying about the job and all right, I'll get a big check, then a month later it all goes wrong. But what we're going to do with that big check? So you're right, it is very much about finding right-spirited people that you can collaborate and have fun with and that you can sometimes be a bit disruptive, you can make things happen in a different way. I just love all that.

That's because I'm getting older as well. You know, when you're 52 you look at it very different to how you do, being a young person.

Obviously my husband and I, we're really close. So we do an awful lot of walking, we eat out a lot as well, you know, I've got some luxuries and one of them is that we just enjoy eating out most of the time.

But fundamentally my hobby is I love what I do, I love writing. So having just finished the fourth book, I mean the last six years have been nothing but writing in my every spare moment, really I've given up holidays even.

When we've had a holiday, rather than go away, I've actually used holiday time from the business to write my books and, you know, writing is a passion and a hobby of mine.

Which is lucky, isn't it?

You can find Dee at
<https://www.facebook.com/TheMarketingGym/>

James Schramko | Author & Entrepreneur

James Schramko is the founder of the multimillion-dollar business success, SuperFastBusiness.com. He lives in Sydney Australia and surfs every day. He helps information marketers and service business owners build highly powerful, recurring subscription businesses, so they can work less and profit more.

His real world experience running multimillion-dollar businesses, uniquely positions him as a high level problem-solver of rare calibre. Teams, systems, cash-flow, traffic and leverage are terms James understands better than most. He's captured all his wisdom into a book, says what it does on the tin, much like James, called Work Less, Make More, which I highly recommend.

James: I have been fairly interested in making money. You know, my parents having financial difficulty taught me about mortgages and loans and car leases and debt collection, taught me a lot about mismanagement of money. People have a tendency to buy things they can't afford, especially even culturally. Like, whole countries have a completely strange mindset about living beyond your means.

There's things that fuel that, like, I think in the United States, for example, the government gives you a tax deduction for your own home mortgage. Meaning people borrow more because of the tax deduction. You should never borrow because of a tax deduction. You borrow because you have to borrow and the tax deductions like a bonus.

Where I'm at now is, I have no debt, I've been debt-free for five years. I don't like borrowing money for anything. I like to have cash reserves sitting in a bank account, makes me feel more comfortable, which means that it's one of the most important things possible, and it's something that, when I talk about it, you might resonate with.

It removes desperation. There's nothing more cheesy and janky than a desperate marketer who needs money. Because they start to forget about the customer and they're thinking only about themselves and you can smell it and feel it, and it's just sleazy.

If you can be debt-free, if you can be in a position where you don't have any compromise, financially, then it allows you to operate more in an organic and impactful way, I think. It comes through in everything that you do. You're never desperate, lazy, you're just doing things because it's the right thing to do.

Nicola: It makes decision-making a whole lot easier, that's for sure. One of the things I learnt from going bust, is that how little you can actually live on. I determined, when I was in that place, that when I started, when, not if, 'cause I knew I was going to start making real money again, I would never load myself up with debt again because it was just awful.

James: It's crippling. There's some interesting ideas from books like *The Four Hour Work Week*, for example.

However, they kind of really only apply to young guys with no kids, it's not a very realistic thing that, you know, if you consider I was a family guy with four kids, if you had to live, you know, the average house price in Sydney is \$850,000 as of last week, something like that. Our tax rate's pretty much 50%. You'd need to make a lot of money to live as a family in Sydney. So, the best way to solve this is to make a lot more money.

If you want to make a lot of money, you just have to create a lot of value and get it in front of as many people as possible. That's really the core of it.

Nicola: That's great advice. Do you invest in anything else, apart from your business?

James: Nope. I just have, I have cash reserves in a couple of different currencies and I have my business. I don't really need much else. I own my car, I own my surfboards and my furniture, and I'm happy not to be a share trader.

I do currency trades, because I take in a lot of income in different currencies and I have to convert, say, for example, a US Dollar to Australian Dollar conversion. That can fluctuate quite a lot, so I time it right. Like, I might make money when it's one to one and then I'll sell it when it drops to 85 to one.

It can be very beneficial to get the timing right. Then there's lots of fine-tuning things that I learnt as a general manager for Mercedes-Benz.

Like, here's a really simple one, that almost nobody does, and that is as soon as you have a reasonable level of income, go to your fund provider, whether it's PayPal or credit card merchant facility, and ask them for a better rate.

In my case, I was able to go from like, 2.7 or something like that, to 1.1 for PayPal. On a few million dollars a year, one and a half percent makes a big difference.

You can find James at SuperFastBusiness.com

Jeni Hott | Multi-Million Blogger

Jeni Hott is considered to be one of the highest earning bloggers in the world. In fact, she's one of the few seven figure bloggers in the industry, certified by Google. She pursues what she calls her extreme passive income strategies, which have allowed Jeni to travel the globe while working only a few times a year and still earning millions of dollars.

Recognised by Google as one of the most widely read bloggers on the web with over 100 million visits to her website and growing, Jeni collaborates with both Google America and Google Latin America for testing and general insights on AdSense.

Jeni has recently accepted a request to create a blogging course for universities across the US that will also be available for veterans not covered by the G.I. Bill. She's a featured entrepreneur in the documentary "Living Dot Com" which we can highly recommend. Her company Brilliant Etc helps people get started online.

I think those people are coming, I think that's our future. I think our next celebrities and new little rock stars and all, I think those are going to be internet people. I'm really excited to see what comes in the next 20 years or so but who knows, maybe it'll be somebody that learned it from Brilliant Etc, I hope.

The film is doing amazing. The feedback has been extraordinary. I know that they're planning a lot more screenings. I do believe they will be even doing a screening in London.

They're putting it in, I think, 12 different languages just to start. They're really on a mission to bring awareness to the shift in our economy.

Nicola: I think the fact that there were so many people on there who were quite obviously living the life they were talking about was a really good thing to help people believe that it's possible because so many people are very cynical.

I remember before I started personal development I was so cynical I wouldn't even buy decent makeup and hair stuff because I just didn't believe it worked . So when you suspend your cynicism that your life starts to improve somewhat, not to mention your hair.

But you know, it's easy to be cynical, isn't it? Because then that stops you from having to take any action.

Jeni: Absolutely, but you know what? If you think about it, what you have to lose by being cynical is that whole future that you could have.

Nicola: That's really cool, yeah, and the opportunity cost of the future you could have had, amazing, yeah.

So what about money, Jeni? I mean, you obviously have had money, you've got lots of money now, and then you've also had no money.

How have you learnt to manage a lot of money like that? Are you a naturally careful person or did you have to take lessons or did you have to get a coach? I mean, how do you go from having no money to managing lots of money well?

Jeni: You know what's very interesting is that even when I've had plenty of money, there's been times where I got hit by unexpected things, and especially living out of the country. You know, it's expensive. It's expensive to do the exchange and it's expensive just to travel that much and cover all your expenses and everything.

So I took a few hits but I always, and same thing with how I learned internet entrepreneurship in the first place, every time I would get hit by something I would come back stronger, I would learn more from it.

I'm really grateful now that my other half has gotten me actually checking price tags on things. That was my New Year's Resolution, it was to start checking price tags on things. Now we are having a baby, it's time to really prepare for our future.

So it's the same thing. You know, you learn as you go along. And what's interesting is I was approached by a financial advisor years ago that explained to me how a lot of rock musicians and a lot of, what do you call them, sports, athletes, professional athletes, how they come into money so fast, they literally go from zero to having millions in the bank overnight, and how they end up going through the same lessons and stuff.

It's interesting to learn from other people's experiences before you have to go through 'em.

So, you never have to go broke because you know, okay, this is a good thing to keep in mind that just because I'm going from zero to hero and I want to spend like absolute madness the first couple years, you don't have to ever get to the point where some people have had to declare bankruptcy or anything like that. You just learn from other people's experiences too.

Nicola: Do you invest in anything else? Do you invest in gold or real estate or jewellery?

Jeni: You know, I haven't in the past. I was too busy having fun. But now I am, I'm getting ready to start playing with some real estate. Margaret's doing real estate coaching and stuff, my friend Margaret Kim.

So I'm actually learning from her, she's absolutely brilliant at it, and that, I think, is going to be my next step.

You can find Jeni at BrilliantEtc.com

Michael Wilding | Shoe Designer, Horse Racing Pundit & Internet Marketer

Michael Wilding describes himself as a shoe designer, horse racing pundit and adventurer. From a theatrical background, high-end shoe designer, Michael Wilding taught himself a successful system to make money from horse racing online, before going on to teach others how to do that too.

In his career, he's worked as a professional actor, senior footwear designer, professional bettor and internet marketer, as well as a variety of other short term and rather humorous jobs, that you'll find him writing about occasionally on the pages of his website.

His personal life has been no less exciting. He's recently got married and had a baby, and the fourth person in their family is BeeBee, a Staffordshire Bull Terrier. Mike's passion outside work is for travel, having been to over 50 countries. And he tries to get to at least one or two more every year.

During those travels he's been chased through the streets of Bangkok, been homeless in Cape Town and evacuated by the military from a Mexican jungle, on the brink of death.

I've never been shy of spending, but at the same time, I'm always been cognisant of what I'm spending it on.

So I only buy things that, I pursue that have value, I wouldn't buy something just because I wanted it, whatever the price tag. I'm very conscious of actually, if it's worth what I'm being asked for it.

I actually think, I mean it's interesting you say this, because in my businesses, with other people I've known, in their businesses one of the things that I think that a lot of people are actually scared to do with their business, is invest.

I think a lot of people are scared to invest any money into it, because they're worried, as you say, or we talked about it, it may not work which is obviously a very real and fair reason to worry about it.

But if you can afford that amount of money, and you know it may not work. Then I actually think, getting over the fear of investment is one of the biggest things a business owner has to learn.

So spending money on the right things and asking yourself, actually is it going to make me more money back? That can be either a product, but it could also be outsourcing, how much is my five hours a week worth, or my 10 hours a week worth? Is it worth spending that money, because I could make more, by doing something else?

Whereas, I think the numbers scare people, and instead of looking at it like that, they may get a course on writing killer e-mails. How to write killer e-mails? When you've already got 10 sitting on your computer.

Actually do you need another course, because probably all the information you need, you either know or you've got. So you're only getting a tiny amount out of another course that someone's going to write. Whereas actually if you sat down originally and gone, what am I good at?

Actually, I'm not very good at writing e-mails, that's not my strong point, and I know that, and I'm accepting that. So in fact it's better for me to get an outsourcer to write my e-mails for me, because they'll do it faster. It will take them less time than me, and it's going to free me up for another six hours a week. And during which time I can do something that I know that I'm damned good at.

Nicola: It's interesting you say that, because I think this... I mean I've been through this whole thing. I've had online business for years and didn't outsource anything. We either learned it in-house or we did it in-house. I think there's a bit of a gap when people are starting to make a bit of money, and they needing that money to, or they want that money to live on.

They're reluctant to invest as you say, because it feels like it's the only spare cash they've got but if they can evaluate, am I likely to make more than this back within a year? 'Cause I think like a property investor, because that's what my background is, is wealth creation and learning about compound interest, and return on investment through property and things.

So I always think to myself. Am I spending this money on something that's likely to bring me back more than this money within a year? If so, it's a 100% return on investment, and it's a good deal.

Michael: There's a really interesting saying, which I think is a Japanese saying, it's not a saying, it's an outlook even and that is, when you look at the price of something, you should look at it from the perspective of, how often are you going to use it and divide it's worth across the amount of times you're going to use it.

So for example, let's say you're going to buy a £2,000 pair of luxury shoes that you're going to wear once. That pair of shoes is going to cost you £2,000.

Now I'm going to buy a car that I'm going to use 200 days of the year, 30,000 grand, but it's going to last me for 10 years. So I'm going to use this car 20,000 times, it's actually costing me a £1.0 a use. Where's the shoes are costing me £2,000 per use.

In fact the car is a better investment from that perspective in terms of what you're getting out of it.

Also there's the emotional impact. I live in the centre of a town and when I was going through tough times, I didn't really need a car, because I could go to London on the train, and I could walk everywhere in the town, and I could get a bus to Brighton. But actually what happened was, a friend offered me her car, she offered me to rent it and when I went to pick it up, it turned out to be a really nice Mercedes soft-top. The emotional impact of driving a lovely car like that, even if I only drove it twice a week, was quite dramatic.

I think you've got to weigh-up the emotional benefits as well. Having a nice holiday, that's another thing, isn't it? I know I don't need to convert you to the holiday thing, you love to travel.

Michael: I think it's a very underestimated thing, like getting away from your environment.

How important that can be? Because in your environment you have, obviously everything around you, all the pressures around you, day to day, they're always there. Then as soon as you walk out of that environment for a period of time, they disappear, and you get a totally different perspective.

A great example of that, is that when I'm abroad, I can do the same amount of work in four hours, that will take me 10 when I'm in my office at home.

Nicola: Because you're forced to focus, aren't you?

Michael: Exactly, I look at it and I go, this is what I need to do. It has to be done by this time, because I've got an hour. It is done, you just focus and do it and the worries around you kind of disappear.

Find Michael at MichaelWilding.com

Justin Brooke | Founder Of AdSkills

A proud Southern businessman obsessed with being the best father and marketer in the world, Justin Brooke has the determination and track record to reach his goals. His meteoric rise is due to his media buying genius, great blog, hard work, and his story shows that you really can turn your life around.

Justin Brooke was well known for having been Rich Shefren's personal traffic guy, and he got his start with just \$60 in an Adword account and turned it into six figures. Since then, acquired 500k plus customers for his clients and is now founder of [adskills.com](#), [sevenfigurefreelancer.com](#), [iamscalable.com](#), and [happilyunemployed.com](#).

His clients include Snuggie, Trump University, Michael Masterson, the owners of the Empower Network, Rich Schefren, Russell Brunson, Stansberry Research, George Rivera, Kent Clothier and many others. Justin really knows what he's doing when it comes to buying traffic.

I would start out by saying that I have realised that I am not the guy who gets ahead in life because I am super smart. I have my smarts. I don't think I'm stupid or anything like that, but I get ahead because I'm willing to make the mistakes, I'm willing to wake up earlier, I'm willing to work harder.

I've realised that that's how I get ahead.

And so, I didn't know to raise my prices. In fact, I started out by undercutting everybody. The classic mistake of, "I'm going to win on price, "I'm going to charge lower than all the top guys are "because they are leaving this on the table" I saw this hole that was open. Most of the top agencies, they had a minimum of \$25,000 per month.

You had to spend \$25,000 a month to work with these guys. And I was like, "Well, there is this huge market of people that are willing to spend \$3,000 to \$5,000." I quickly learned that those people, the reason why they only can spend \$3,000 to \$5,000 is they don't have the established sales funnels yet to be confident in spending \$25,000.

So, I learned, that's kind of how I learned everything, really, is a lot of trial and error. I learned quickly, that these guys didn't have the types of sales funnels that would convert, that would get an ROI, and that's why the guys charge more.

I started charging more money. I just said...

Enough with it. I can't make my customers happy, unless I charge a minimum of \$10,000, because if I don't charge the \$10,000, then they don't have the right type of funnel, and they're going to be mad at me 'cause I'm going to spend their money and they're not going to get anything back, they're not going to get anything back out of it, and it's not going to work.

My minimum fee of \$10,000 a month is not because I just would jack the price up and I want to charge it. It's actually a filtration system to make sure that I'm only getting customers that I can help, that I can get a positive result for, and that has really helped me. That's how I've gotten to charge, increasing my prices.

I also hired a coach along the way. I have had a coach, if you listened, I've had someone mentoring me or coaching me the entire way through, and I think that everybody should.

Every Olympian standing on up there receiving his gold medal has a coach that is clapping for him out in the audience.

Every athlete has a coach. Tiger Woods has had a coach his whole life. It gives you the accountability, and it really, what I love about having a coach is that you have someone that is not emotionally tied to the business. Somebody who can still think logically about those crisis that you're having.

Many times, I feel like I'm having a crisis and then I talk with my coach, and I'm like, "Oh, you just do this, this, and this," and it's solved. It's like, "Ahhhh."

Having a coach helped me increase my prices, and he helped me create packages out of my services that built more value 'cause that was my worry about increasing my price is people, I can't just increase my price with no justification. And so, he showed me how to justify the price and all that stuff. And so, that's how I've gotten there.

I guess the next part of the question is how have I learned to manage the money now?

And that's so important because making it is one thing, and, again, another lesson from my coach, he always told me, he's like, "You're great at making money, but it's not about how much money you make. It's about how much money you keep."

That is a lesson that he has drilled into me over, and over, and over again. And so, he taught me about using a proforma, which is basically a complicated spreadsheet that I never liked to look at. This is the part that my wife does, she does the finances, and often it's much better for a woman to manage finances than a man.

Yeah, so the basics the proforma projects out 90 days at a time, what our earnings are going to be, what our costs are going to be. Everything from how much gas money, every bit of money is accounted for, both earnings and expenses in this proforma. That way we know what's going to happen, and we've budgeted for wiggle room in between.

That way we know, okay, well, we normally have, we normally spend a range of this. It could be as low as this or as high as this. That way, if there's mistakes... When he taught us how to use a proforma for our expenses, that was when we were able to really start putting money away, and really having real money, sustainable money.

Nicola: It's such peace of mind, it brings such peace of mind, it's unbelievable.

Justin: Absolutely. We started to pay ourselves paychecks instead of to say Yay! All of the money that is left over, is our money. No, no, that's not how it works.

Nicola: I'm a very visual person, and some multimillionaire friends of mine taught me how to do, well, we call them 'cashflow forecasts' over here. And he said, "Well, most people make the mistake of doing a monthly.

He told me "What you need to do is do one weekly and reconcile it weekly to your bank account." I actually do one for the whole year, and then I do reconcile it weekly.

Even when you have no money, it makes you sleep better at night. And the other thing that it does is, I think it subconsciously gives you the feeling that if you start to earn, when you start to earn big money, you'll be able to manage it 'cause that's one of the fears people have, isn't it?

Justin: What you need is confidence around your money.

You know, in my very early days, we used to teach people how to buy and sell websites for profit, and I am really sold on the concept that one of the best investments, one of the most underrated investments, is buying websites from other people.

There are kids in college who build up these websites and then they just need to sell them because they need money to pay for the next semester, or whatever. There's hobbyists who build up websites about various niche topics who then, they outgrow the website and they can't handle it anymore, and so they need someone.

When we start investing, obviously, we will diversify our money and we've already started some investing. Shauna has been looking into various things, but one of the biggest things I'm going to be focusing on is building a portfolio of websites that we have acquired, and using our outsourcers to run those websites. And that will be how we build up our cashflow and make our money work for itself.

Nicola: Yeah, that's an awesome idea. I keep going and having a look at Flippa occasionally to see if there's anything on there that I fancy because I quite like the idea of buying something for traffic. We know the skills people, we could add value to a website the same way that some people add value to businesses and then sell them on.

Justin: Absolutely, and once you have a whole network of a couple of websites in the same market, you can really start making a lot of money with advertising. Big companies will pay you a large sum of money to advertise when you have a network.

One website may be only getting you so much traffic, but when you have 10 websites in the market, all on various topics of the market, you can really start making a substantial amount of money by leveraging that network. And then reselling that network for 10-15 times what you bought it for.

Find Justin at AdSkills.com

Mike Stewart | The Internet Audio & Video Guy

Mike Stewart is president and founder of Soundpages Inc., a complete multimedia production facility located in the Atlanta area of Georgia, USA. He has worked with world famous musicians such as Tommy Roe, Joe South, The Shirelles, William Bell (Georgia Hall of Fame Recipient), Isaac Hayes, Eddie Floyd, Bertie Higgins, and Bill Anderson: The list goes on and on of Georgia performers who's who.

He owned and operated a recording studio for over twenty years working in all facets of digital audio and video.

In 1996, Mike became passionate about the future of the Internet and how small businesses could benefit from the web if they just understood how to make it work for their company. He saw how the broadcast of audio and video information on a website was no different than the television/radio industry he had been a part of all his life.

Since that time, he has become very successful consulting with small business owners on how to set up their worldwide TV stations and broadcast their unique marketing message to the world.

Well, number one, we were at a seminar just this past weekend. Great one called NEMS and a lot of people he goes, David Perdue, great guy. I'll introduce you. In fact, he was on the cruise.

For some reason, so many people want to do it. They want to make money online, but they've never made their first dollar. They get paralyzed for some reason.

They just don't finish something and try it. I'd rather you finish something and fail and at least make some money So you understand and feel it's not just doing it, but feeling the process of having, I made a little bit of money from somebody I don't know.

So one of the things I used to tell people is that I meet a lot of people and I ask, have you ever sold anything on eBay?

And you'd be amazed how many people have never sold anything on eBay or Amazon Marketplace? So I say, get a PayPal account. Go out your garage and sell something on eBay, but go through just selling something and get money from somebody you don't know and that should give you the fever to learn the rest.

But at the end of the day, what so many people do is they don't finish and they don't take action. It breaks my heart.

Get a clear plan of what you're going to do and finish it and damn well do it and if you have to go the Chamber Of Commerce and hold up a little sign and say I've just made an info product on how to make chocolate chip cookies, go to my chocolate chip cookies website and buy my ebook or whatever. Whatever you need to do to make that first sale.

There's Clickbank, JVZoo warrior special offers, there's all kinds of places that you can stick your toe in the water. But think of something, for heavens sake.

I'm meeting with a guy who's an old friend, who has a massive audience in real estate here in Atlanta and is just has no idea what to make for them. What product to offer.

I said, boil it down to one problem. If there's a problem, you make a product out of the solution to that problem.

He e's a pretty well known radio personality here in Atlanta, turns out we're all friends and he's got a pretty good sizeable email list. And he never sends them anything.

He doesn't understand the strategies of list building. He doesn't understand any online strategies at all. I said, I told him, I said, John, I'd give anything to have a radio show that's on a major network, a radio station, and you've had one for 20 years.

Mike: He's got a huge platform, but luckily enough, we're going to partner up and I'm going to help him and he's going to help me and it's going to turn into a lot of money. There are opportunities everywhere.

Find Mike at InternetVideoGuy.com

Ryan Levesque | Author & Creator of the ASK method.

Ryan Levesque is the creator of the Ask method and author of the best-selling book, Ask.

In 2018, armed with nothing but a \$450 laptop, an Ivy League background in neuroscience and an insatiable curiosity to understand why people buy, Ryan left a lucrative career on Wall Street and later in Shanghai, China, to launch a multi million dollar online publishing business selling information and software using now what's become known as the Ask method, as taught in his book.

Ryan has used the Ask method to help build multi million dollar businesses in 17 different industries, generating over \$100,000,000 worth of sales in the process. Today, Ryan and his team offer training, consulting and implementation services for entrepreneurs and businesses at all levels.

I'd say that with respect for money, the thing that comes to mind here is this. I have this belief that you have to focus on this dichotomy I'm about to describe.

I have this philosophy that money, as far as where you invest it, either needs to be in something that you have full control over, be investing in yourself, reinvesting in your business, and you watch that whole attitude of don't keep your eggs all in one basket. To paraphrase Warren Buffett, keep your eggs all in one basket but watch that basket very carefully. That's the first half.

The second half is taking a portion of your profits and putting it away in well diversified, passive investments that you just don't look at and don't touch.

Because there will come a time, there will be a day, where you are hospitalised in the ICU, and there is a risk that you will never work again. There will come a time where...

Our second son was born almost six weeks premature, and we had a, perhaps, \$2000 hospital bill putting him through the neonatal intensive care unit, and medi-vacc'd out to the hospital.

Things like that will happen, so my philosophy on money is taking that money, a portion of your profits, putting it in investment accounts that are well diversified.

I have this belief system that I'd bet on the overall economy as a whole growing over the long term, I don't take specific company bets, 'cause who knows if Facebook's going to go the way of MySpace.

I don't know, I'm not smart enough to know that. I don't spend all day, every day looking at stock chart patterns or company reports, but I do believe that the overall global economy, as a whole, will grow over time. It's a mix of investing in fixed income, in equities.

I invest in a mix of domestic equities, international equities. I invest in microcaps, small cap, midcap and large cap companies.

I'm investing in real estate REITs, real estate investment, vehicles, investing in foreign exchange, diversified across all asset classes, all geographies, and all sizes.

When you do that, you put yourself in the position to not have to worry about your money day in and day out and you know that in the short term there will be ups and downs, but in the long term, if you bet that the global economy will grow as a whole you're going to be in really good shape.

Find Ryan at AskMethod.com

John Lee Dumas | Founder of Entrepreneur On Fire Podcast

John Lee Dumas' goal with Entrepreneur on Fire is to deliver the inspiration and strategies you need to fire up your entrepreneurial journey and create the life you've always dreamed of. He's interviewed over 2,000 incredible entrepreneurs, including Tony Robbins, Seth Godin, Gary Vaynerchuk, Barbara Corcoran, Tim Ferriss and many many more.

However, before EOFire was even a thought, his journey was full of struggle and searching. After serving as an active duty army officer for four years, he tried law school, but dropped out in the first semester.

He tried corporate finance and commercial real estate and you can find his journey on <http://www.eofire.com/about>.

So handling your money is going to be the most important thing you can do for one reason and that's your business runway.

Entrepreneurs, the longer that you can make your runway, the time that you can do your thing, that you can actually give your idea to take hold, to get traction, that product or service to actually connect with an audience and the different variations you're going to do of it, you need to have the longest runway possible.

So, every single dollar needs to be accounted for, every single expenditure needs to be really judged worthy to make that happen because most entrepreneurs fail because they run out of time.

Where their money runs out.

If they'd just had six more months of runway, it could have been a complete game changer and massive companies have been built because they just had that extra month or so they needed to finally get things off the ground.

Find John at [EntrepreneurOnFire.com](https://www.EntrepreneurOnFire.com)

Michelle Dale | Founder, Virtual Miss Friday

Michelle Dale has been traveling and living abroad since 2005. When she started her virtual assistants business. She's now ceo of Virtual Miss Friday, working in the capacity of an online business consultant, helping people from all walks of life to embrace a digital nomad lifestyle through digital programs. She's a go-getting ambitious and experienced entrepreneur who quit her job to start her own business in 2005 at the age of 23.

Michelle spent nine years in a variety of service based businesses office manager and PA roles. She also bought and sold five properties and gained a wealth of business experience. Michelle was called upon to consult for an Australian Entrepreneur Association in an effort to develop a cutting edge program for Austria's government in the year 2032. Now, she divides her time between Hania in Crete and Egypt with her small but growing family.

I have to say, the less I care about money, the more I earn. That is basically the crux of it. I mean, I used to obsess over money, especially working in a bank for so many years. I used to sell things also, like, you know, not just mortgages, but I used to sell insurance and life insurance and buildings and contents insurance and pensions.

I was obsessed constantly with money and things going wrong, you know, like, something's gonna go wrong, and then you're going to need it. I would save a whole bunch of money and you know, I was always worried that you're not going to have it.

So, to go from that kind of mentality to the way I am today is a massive transformation.

But the way I see money is that it's paper. You need money to be able to do things in life. So I basically focus on what I need to pay before and how much paper I need. Then I think about what I can do to basically get there. But I used to think that, you know, I had to control everything financially that I had to be complete control freak when it came to money, how I was going to make it, where it was going to come from.

I used to sit there with my list of clients, thinking to myself, what am I going to sell this client this month where I'm going and I would talk everything up and I will come up with a figure at the end of the month. But that mentality, it blocked out every other opportunity out there that I could have got money from.

So as soon as I realised I was making this mistake that I was trying to put too much control over my financial situation.

I just kind of put it out there and said, right, what I'm going to do is I'm going to create, I'm going to do the best I can, I'm going to offer the most value, and I'm going to do something good for the people, I'm going to think about other people's lives and how I can make a difference in their lives.

From that point, once I shifted my focus, the money started to come in, severalfold what it did when I was trying to control it. So I have to say that the less, not so much the less I care about it, but the less I put my emphasis on worrying about it and just expecting it to come in. Just keep creating and keep working and keep doing my thing, the easier it is for me to make it.

Now I don't obsess over it. I always make sure that you know my family are provided for and taken care of. I put a lot of faith and trust in my ability to be able to make it and I just kind of, you know, try and stay positive.

I think a lot of people focus on lack. They focus on the lack of money and you know, and that gives you a very competitive mindset. Once you have that competitive mindset, you're constantly focused on right this is the market and I have to get as much share of the market as I possibly can in order to survive and that's totally not the case.

What you should be focusing on really is how you can be the best of what you can do and people will gravitate towards you because you're putting out this sort of kind of business example a business model that you care about them that you care about their business about what's happening with them and then those people will want you in their corner.

Whereas, if you're saying, it's competitive and like, I can't give away all my secrets, because she's gonna take my clients or, you know, they're gonna steal my ideas and come up with something better than me, then there's a, there's a focus on lack and there's a focus on abundance. If you focus on the abundance, everything else is going to fall away and things will go in your favour.

A lot of people say to me, you know, how do you not worry about it, you know when the bills on the mat and you don't know how to pay it and you don't have the money to pay it.

The way I see it is that you can sit there staring at that bill worrying about it because you don't have the money, which isn't going to change anything or you can put the bill to one side and think right 'What can I do now to bring money in?'.

You can start getting creative and not worrying about it.

Start thinking to yourself about how you're going to make money, you know, what are you going to do?

What skills what talents do you have? What could you produce? What do people need?

What could you do or how could you add value to somebody else's life today, that will actually in turn, bring that money to you so you can pay that bill so don't sit there staring at the bill worrying about it, but put it to one side and focus on creation.

That's what will get that bill paid.

Find Michelle at VirtualMissFriday.com

Pete Jenkins | Gamification Expert & Entrepreneur In Residence, Brighton University

Pete Jenkins is one of the top gamification consultants in the world. Based in Brighton in the UK, he first launched his business in August 2000 with the intention of providing enterprise level software to small businesses cost effectively. Then he decided that he wanted to help people enjoy their day to day work more, and his company culture is all about enjoying the work that you do.

They do that by teaching people how to utilise a process known as Gamification. Whether you're an Angry Bird addict or you enjoy a good game of snakes and ladders, gamification can make your work even more rewarding.

Pete Jenkins has achieved the highest level of qualification in Gamification, completing the Coursera course on Gamification run by the Wharton School at the University of Pennsylvania, graduating with a cool 95.1%. He's also served time as the treasurer and the chairman of the International Gamification Federation known as GamFed. He also organizes and hosts a Gamification Europe Conference once a year.

I have an issue, which is entrepreneurs are supposed to take risks, but my upbringing involved watching my Dad run a business and go bankrupt and lose the house and so my subconscious wants me to be really risk-averse, which makes it very difficult to invest in new things.

So the first few years of running a business, I had to actually work at overcoming that. If you're too risk-averse, you're never going to adapt fast enough and take enough chances when running a business. So that's how I work and the reason I'm risk-averse is because of what I saw when I was growing up.

So with the CRM systems, it's quite a nice model because you charge up front for customising and training and setting up CRM systems and then you've got recurring income for looking after it and hosting it, particularly with cloud hosting. So we're hosting, supporting and so on and getting a monthly recurring income. This is great.

But with switching to a consultancy model, I had no idea actually how to price it and how to charge. So to be honest, I did what I always do in a situation like this, I went and got advice. So I've got a business advisor who specialises in helping consultants like myself. So she's a good example of how it could work.

She works with a lot of other people and then she's really helped me price myself. I would have priced far too low right from the start, which is difficult to overcome. In fact, I got told by a client just the other day that I hadn't charged him enough for the value I delivered, which I thought was great.

I've spent the best part of 13 years aiming for recurring income. As I saw with my telecoms company, it gives you something of value to sell, you know, so it's not just the income you get while you're doing it. If you're building recurring income, you're building a business, something that can run without you, and I've always liked that idea.

So, to be honest, my long game with the gamification consultancy is that it won't just be built around me. It's going to be built around various niche expertise within gamification and other people delivering.

But finding ways to bring the recurring income in was quite interesting and tricky, which is why we've kept the gamified CRM part of the business.

That's the bread and butter that pays the bills every month. Then the fun stuff is consulting and teaching is great fun and keeps me travelling the world. With teaching you have to stay up to date and stay abreast and that potentially helps the rest of the business. It doesn't pay you very well however.

But it is fun and it keeps me on top of my game. There's definitely a prestige element to it as well which again adds to the expert authority status. But now I'm Chairman of GamFed too, and we have launched the Gamification Europe Conference and the Gamification Awards, I'm not sure how many more titles I can handle!

Nicola: So tell us about your personal money Pete and I'm always intrigued because sometimes I come across business people who are really good with their personal money and then I come across business people who don't take any notice of their personal money and just expect it to look after itself. Do you carry over your systems from your business into your personal finances?

Pete: Not really. I think for me, personal finances actually I was on the same heading as with my dad many years ago when he went bankrupt. He was kind of spending the whole when you've got it kind of person. My 20s, I was exactly the same as borrowing on credit, spending on everything and I had a big crash, which was when I couldn't get any more credit.

You reach a point where you've just got debts up to the eyeballs. To be honest, I was in the midst of paying or starting to pay that off when we founded the business. So to be honest, we struggled when we started running the business because my Dad and I both had quite a lot of debt.

We couldn't actually just put much into the business. Luckily, another company we'd work for had just been sold. We had some money from shares in that which were put into the business. Probably, we should have paid off more debts.

Organically, if there's one difference between my business and many of the ones I come across, is that right from the start we had to be money making because we didn't have any. We had a total of about £15,000 I think.

So it was enough for a few bills, but we had to buy quite a lot of equipment and software, but then reselling other people's software costs money up front as well. So there was a lot to do with that £15,000. That's not much money for marketing so that's why I went to do networking.

I'm thrilled my wife had a similar experience. So we both now run our money tightly. We spend once we've got money, apart from you know, sensible, big businesses like mortgages and houses. Everything else is save up first.

Where I invest now is in industries that are being disrupted. So I don't put money in a standard ISO account, or savings account. I invest money online through peer lending and peer loan companies like my favorite one.

Companies like Uber, anything that's disrupting. So that's disrupting the taxi industry, which is great.

Nicola: I'm very drawn to that. I think I've invested in a film on Kickstarter. So long ago, I can't remember what was happening with it but I also love Kiva. I love the Kiva organization, because it's helping entrepreneurs around the world who wouldn't get any help otherwise, and the majority of them, the loans get paid back, and then you get a really great feeling by being able to lend it again. Every time I feel a little bit worried about money, I go and put another hundred dollars in my Kiva account so that because I know that it's going to help four or five other entrepreneurs and it just makes me feel really abundant and, and like I'm making a difference.

Pete: I know exactly what you mean. I use Kiva as well. It really appeals to the entrepreneur in me to help other entrepreneurs.

Find Pete at GamificationPlus.uk

Irene Liddle | Founder, Building Top Companies

A holiday loving girl in a tough world, Irene Liddle has carved out a successful consultancy advising grizzled construction veterans how to run their businesses better, helping clients win prestigious awards, get featured on TV and grow from 5 to 85 million in just eight years. Irene Liddle is the owner of Building Top Companies. She started work in the building game at the age of six by helping out in her dad's joinery workshop.

After becoming a mother at just 17, Irene then started a very career path with a few different construction contractors. Now a marketing and business improvement specialist within the construction sector Irene helps company owners build their company by attracting and retaining more clients, creating more profits and having a better future.

Before moving to self-employment, Irene, in an 8-year period contributed towards our last employer growing from a 5 million to an 85 million turnover business with 500 employees, increasing profitability year on year and being high on the Sunday Times Best Companies to Work for list.

Recent results include clients business improvement projects, identifying 250,000 pounds worth of savings, clients winning over 25 million worth of work in an extra competitive market in the last 36 months, creating and implementing marketing plans that position clients as a sought after expert in their specialism and developing a client's business to International Business Awards, including becoming constructions SME of the Year.

Passionate about business, Irene says she loves business in the same way a lot of her clients love their football team.

Well, money, that's definitely an area with probably the most room for improvement in my life. I'm certainly better than I was. But definitely an area for improvement.

I think it's money management and shifting the mindset of earning more than just enough. So maybe is that now I've had this conversation with you, this call, I've been thinking about the parents thing. You know, the whole having just enough to maintain, you know, a very nice life as I've said to you. But not taking it any further.

I'm sure there are many multi millionaires who, you know, in the same ways that you know, other people would look at the lifestyle I have, and think I've failed. Well, maybe one day, I will join them, I don't know.

I'm good at making enough to deliver the lifestyle that I have now what I'm shifting into more again because of my recent education in the potential for an online branch of my business.

I'm constantly learning from other entrepreneurs is that you know, this or that has to change.

I'm in my mid 40s now, it's time to really think about it. It's already happening because I'm growing my turnover this year, from last year. So that will continue without a shadow of a doubt.

Doing it for the fun and the challenge is a great place to start and again, it's being clear about what it is that you want. So the vision that I have for my future isn't the life that I'm living now.

It needs more of a step up financially to support it. I think a different way of earning as well, because I've never been in the position of being able to earn while I'm away, until now, but that's about to change.

But, you know, I want to invest in a different way. A lot of my finances are going to living my life.

Now I need to think about investing in different things and a couple of books that I've read, I can recommend to absolutely everyone. So the "Richest Man in Babylon". Definitely, of course, your favorite "Rich Dad Poor Dad".

Nicola: "Rich Dad, Poor Dad" is such a life changing book for so many people, isn't it?

Irene: I've bought that book for so many people. I buy books for people all the time..

Nicola: Whether they like it or not.

Irene: Exactly.

Nicola: Have you read "Rich Dad's Guide to Investing"?

Irene: I have it.

Nicola: You must read this one. I actually think it's one of the best books apart from the first one that he's ever done. The first two thirds of it, although it is set in America. So it does talk about the American investing system quite a lot but don't let that put you off.

It really makes you realise about the difference between naive and sophisticated investors. Then the final third of the book is about how to build a business that other people would want to invest in.

What do you like about Richest Man in Babylon? Because I remember that as a nice story, but I don't remember it getting particularly practical.

Irene: I can remember that the thing that I took most from there was the I think it was where I first heard about the saving the 10% of what you and to one side to do different things and very easy it was later in your life if you do that from Day One. It was a very easy read too because it was nice story.

Nicola: It's a nice story but the 10% passed me by. I am really desperately trying to get my children to embrace that concept right now and you know, a typical conversation with a 16 year old goes "So what about this 10% then?".

"Oh, I only earned this much the other night with including the tips".
"So you're going to put 10% of that away then for your life cushion fund?" That's what my daughter's calling it.

"Mom, I'll do that after I've been to the Board Riders festival!"

So I sit him down, and try and explain, that's not the way you do it. You're supposed to put the 10% away and THEN save for the Board Riders Festival? Not wait till you've done that bit of spending and then start saving.

Irene: Definitely, but I can definitely recommend to people, if they aren't already doing it, that they get themselves settled with a cashflow forecast and that's another tip that I got from your good self.

It took away the worry of the unknown and for me brought certainty to me, realising the financial position, whether positive or maybe it's been a little bit of a grey area you know, the reality it brought in, 100% reality there. I did it and I love it.

One final thing on money is not under-charging for projects. Making sure that you know you're charging enough for the project that you feel happy with because I once again know from experience that it's quite soul destroying, for a period of time, that feeling that you're working for next to nothing on a project. Gladly I've gotten over that.

It's so easy to put a proposal in for a piece of work or whatever and think "Oh my goodness", that seems a lot you know, from your mouth?

Well, it's just your perspective. So, you shave a bit off and then you go to the clients and realise they don't blink an eyelid. Not if you are doing a good job.

Nicola: I often tell the story of when I rocked up to London to pitch for a marketing gig that was the most expensive pitch I'd ever done so far and the client 100% bit my arm off. I found out afterwards they've been paying twice as much for a quarter of the work previously. You just need to do your research and know your worth.

Find Irene at BuildingTopCompanies.com

Sarah Newton | Author & TV Personality

As author, speaker, consultant, creator of Teenology, and acknowledged youth media expert, Sarah Newton has shared her wisdom with millions who have tuned into her TV and radio shows, followed her writing and listening to her thought provoking talks.

She is obsessed with youth culture, and supports organisations to understand, anticipate and prepare for the future that this generation will create. Sarah can often be found wearing a superhero cape talking about the Hunger Games and using the metaphor of story to get her message across. She loves heroes and heroines, slaves and dragons, she also loves cake and has a huge shoe collection.

Okay, it's been a long journey for me actually because I'm someone who wants to spend everything, wants to buy every shiny object. It has been a really tough journey but it's many years of me figuring it out, but I'm very tight with everything now and although I did have an accountant, I realised that wasn't working for me because it was still just a case of me ignoring it. So I took control of it all back again.

I'm very, very on top of it now and I think for me, what I realised in particular in the coaching industry that we both started in at least, is that we can make all sorts of excuses about what is actually a money making activity.

Actually, a money making activities is selling and making an offer and following up an offer or sealing the deal. When I got that clear, and realised that if I'm doing anything else other than these three things, I'm lying to myself, I am not doing something to make money.

I'm very harsh with myself about that because there's certainly other things I want to be doing, than doing all of those three things. But I got very very harsh on myself about what I have to do to make a living, I have to do at least five money making activities a day.

I've got too many books, too many clothes, too many shoes. But you know I'm getting there.

I think I've read everything. I think the biggest epiphany I had was very recently actually playing a Cashflow 101 game. I have resisted that for years and your podcast partner Judith said you have got to come and play this game.

The first time I played I was petrified. Literally, every time I picked up an opportunity card I was scared. It was very, very interesting. But when I got what I needed to be doing, and suddenly I started to get some passive income, I had never got it before.

I'd read books. I'd listened to every webinar out there, everything and I still didn't really understand it. It was ridiculous. But when I played that game, I got it. Oh, now this is a game. Here's what I'm supposed to do with my money. Why didn't I get it up till now? Maybe I just wasn't ready.

The second time we played it, I totally got it. Now I've got to actually do in real life now. I think that that was a huge eye opener for me actually. Because I didn't realise how frightened I was of any opportunity that involves money.

I think I need to do something to really know it. So I have to see something definitely, obviously then do something practical to get it and that is strange because I've read every single book out there and I understood it at my head level.

But it was only playing it that I got what passive income was and how we're all fooling ourselves about what passive income is. Passive income isn't always what we think it is in this sort of in our business lives, if that makes sense. So that did change me quite dramatically. I came back and I've got it now. I now know why I need to be doing all this.

Nicola: My coach told me to read "Rich Dad, Poor Dad" for about two years before I actually picked it up and read it and when I read it, it was a complete life changing moment. I mean, who cares if it's a true story or not, you know, it's a great way of communicating a concept. They're changing so many people's lives with that book and the game is brilliant - I've got two copies of the game but I can't get anyone to play with me right now.

The Judith we keep referring to, everyone, is Judith Morgan, who was an accountant and has always been a raging entrepreneur and as worked with all of us at one time or another. I'm just about to start a podcast with her which I was just telling Sarah about. It's going to be called "Own It! Your business and your life" and we are launching Christmas or New Year time, it's going to be rocking.

Sarah: She's great. Suddenly money became a game and whereas before it'd be like, I'll do this, but I don't know why I'm doing it, it feels really hard. So it became a game and then I don't think I've ever looked back since actually, since that game and interesting enough since that game, which was maybe five weeks ago, the month since then has been the highest grossing month I've had in my business this year.

The fundamentals... you know, suddenly like, I've totally got this. I totally know where I'm going and what I need to be doing so I think that was the biggest money shift I had.

Of course I wish I did it earlier. Why didn't I do this five years ago but you know clearly I wasn't in the right mindset but that did fundamentally shift me because before, I thought money can be really boring.

Nicola: Well, I used to think so too. I play poker on a Monday night. But one of the guys is an independent financial advisor and I remember I used to talk to independent financial advisors and the whole painful slowness of your money appreciating it about 2% a year if you're lucky after fees. Who can get excited about that.

It put me off completely the idea of having pensions but I was talking to Phoebe about it the other night because she's saving 50% of our income at the moment. She's just starting to understand that what that is giving her is ... a feeling of complete abundance and invulnerability.

She's got a big pot, a packet of cash stashed away in a savings account, but it's giving her choices about whether she wants to go travelling, or it means that if, god forbid, she gets sacked on the spur of the moment, she's got backup money and so the next step now is to get her into the idea of investing. I think I'll get her investing in shares in a self administered personal pension (SIPP).

Sarah: I think when you look at it like a game and you can see what it's doing for your long term future, it all changes. It's different but we still kid ourselves a lot. I think in particular if we are a solo entrepreneur - we kid ourselves a lot about tweaking with our websites for 15 minutes time which is not a money making activity.

Nicola: Well, it is if you're doing it scientifically and tracking what difference any change makes but most people aren't. Do you have any petty mean-nesses? For example I will spend 2000 to 10,000 pounds on coaching or mentoring and new software like Infusionsoft, but I hate buying new kettles. I really hate my kettle.

Sarah: So it is interesting to me that like electronic things actually, minus computers and I mean we had at one time a Coffee Italia in our home. I don't value things like that much either but I don't like buying unnecessary things. I don't like having things fixed either like plumbers, I hate spending on that - always have done. I like to live in my own little world where nothing breaks.

Nicola: I hate the idea of ... what's it called - there's an expression for isn't it were "built in obsolescence" that drives me crazy that concept. Things being built to break down. Do you think now having had this great epiphany around money that you're going to be investing in other things apart from your business and perhaps your house?

Sarah: Yes. I mean, I don't quite know yet. I'm still sort of trying to sort of figure it out. I mean, I, for me, property still, you know, I'm going to be honest, the property thing just frightens me a bit, but I can see how good it is. We were talking about royalties from books being considered passive income. I think that I might go down that route a bit more, but I'm still investigating it all.

Because I always like to do something different. I don't know what I'll end up creating.

Nicola: Well you know the intellectual property lane is actually one of the best routes to create wealth for "creator stars" in the Wealth Dynamics profile jargon. You know they're in their flow. Podcasting for me obviously is in my flow, one of my sister's is a singer, the other a website designer, so we're all creative types and and I think you probably are too. There's a large chunk of mechanic in me as well, which is why I love the geeky side of things.

Sarah: The star was, out of the three of them, the smaller one for me interestingly enough.

Nicola: I thought it would be bigger because you're so comfortable on stage and screen.

Sarah: I think that when I started my business before I did was so nice. I thought I was a star. But when I had it, I didn't particularly enjoy it. When I looked back at look at my wealth profile, I'm a huge crater with mechanic and a tiny bit of star. So I think that for me, when you're speaking and when you're speaking live, you're actually creating in the moment. Yes, it's not about the star element. It's about the fact that you're creating in the moment.

Nicola: I love that. I love the fact that you can do a podcast with someone and create an hour's worth of awesome content, which we are today. Actually, I should really get the hang of Google Hangouts fairly soon, because then you're creating video content and you can strip the audio and get it transcribed to do all sorts of things with it as much more leverage-able.

I love that because, yeah, a lot of introverts, which creative mechanics are, are often very good on stage and that's always been a dichotomy for me to understand that, how can they be so good on stage if they're not outgoing? If they're not extrovert. Not a star profile.

Sarah: I definitely haven't got the introvert bit.

Nicola: You haven't, for sure, because I know you. You haven't.

Sarah: You know, this ginormous extrovert is probably getting a bit more introverted. There's many ways to create, creators don't necessarily produce things which I think is what we're led to believe.

Nicola: That's interesting. So I went to art college but I was never brilliant. I always thought I wasn't very creative but now I'm actually creating stuff all over the shop. So, you too, you say you do books and all sorts. Okay, so intellectual property. Is that your way forward? Do you think well, you must dabble a little bit in property. Have you got any, you know, one bedroom flats and studios? If you just stick to them, you'll be fine.

Sarah: It will definitely come, now I can see why now. I've got it. It doesn't feel scary or at least as scary as it did before.

You can find Sarah at SarahNewton.com

Marc Mawhinney | Founder, Natural Born Coaches

Marc Mawhinney is the man behind Natural Born Coaches, the hit daily podcast featuring successful coaches sharing their top tips to help support the worldwide coaching community. He's a lifelong entrepreneur who began his coaching business after starting several other companies, including one that grew to 100 employees.

His passion specialty is helping other coaches build successful businesses by defining their target markets, implementing systems to better manage their time and make more sales.

When he launched the Natural Born Coaches podcast, the show became an immediate hit, making it into the iTunes new and noteworthy category in its first week of release, and greatly exceeded the average downloads for new podcasts.

When I got into real estate sales, I took about probably 6 months of long hours, probably making the equivalent of third world wages in the first 6 months. Where I was working 80 hours a week but from being totally broke, probably 6 months into real estate, then it really started to come.

My background was very middle class, up until I was a young adult, and then through my 20s things were very good just from that real estate end of it, and then it all went through debt at, I don't know, 31 or so when I went through that foreclosure, and now it is on the positive upswing again, knock on wood.

Once you've gone through having a lot of money and then having no money, it tends to humble you and you appreciate money a lot more. That's one thing I'm very mindful of today is I'm never going to take success for granted because throughout my 20s I was not that... I really took it for granted but also I was so busy I didn't appreciate it as much as I should.

So now, with what's going on with the podcast, with my coaching stuff, I'm like you know what, I'm going to soak it in because you never know, you don't want to think negative but you never know what may happen down the road and you want to enjoy it while you can.

Nicola: I came from a very working class background too. I really did have money issues for a very long time and scarcity issues and not very abundant thinking and all that stuff. So that's why I started "The Money Gym". They say you learn what you most want to teach so that's where "The Money Gym" came from, because I was on my own personal mission. So when you say that you appreciate it now. Does that mean that you manage it better, that you look after it more?

Marc: Probably, I do and I know a lot of people that are into financial coaching and teaching and talking about abundance and everything else, they all say that you have to pay attention to money. I sort of take the approach. I think it was in Wall Street or the sequel there with Gordon Gekko, when he said "Money Never Sleeps" and basically if you don't appreciate her she could be gone when you wake up.

Gordon Gekko has some amazing quotes you know, if you ever have chance to Google him. Another is "nobody likes a crybaby" it's in the sequel when he's made this comeback, he's counseling someone on the phone and basically says "...it's kind of like first grade Jerry you know, you don't run when it gets tough or cry when it hurts" basically I'm paraphrasing here but you get the gist. He says "nobody likes a crybaby".

But I tend to treat money differently than I did back then. Definitely appreciate it more too, once you've gone through hard times.

Nicola: Yes, you do. But the interesting thing was when I lost everything, I learned how to be happy by living in the moment and being grateful for small things.

Marc: Well, that's true, but I've had money and I've had no money and I prefer having money for sure.

Nicola: Specially as you look after it now... Do you invest in real estate again now or any alternative investments?

Marc: No, I mean, I have invested in real estate again. I really pulled back a few years ago, our market here has gone through a real adjustment, just like much of the world since 2008. But North America in particular, where I'm living, I'm not in the market and Eastern Canada is really probably not ideal for investing in real estate. Tell you the truth, what's giving me a buzz is making a comeback and getting back into coaching.

Most of my investing over the last few years went into myself. I know that sounds kind of weird if people say what are you doing for mutual funds and all the other stuff? When it comes to investing in seminars, coaching programs, I have several coaches that are into higher risk specific things. So I mentioned a webinar coach, I've got someone helping me with a product launch, stuff like that.

Some people look and say, well, that doesn't pay interest, or what's the rate of return? They want to see something physically on paper, I would argue that you get a much better rate of return if you're investing in yourself with some of those things. I'm sure you probably find the same thing with some of the coaches and mentors that you've had.

Nicola: I paid a lot of money to go to America for a course last year which was expensive but fantastic. Actually, to be fair, I did round up a load of clients who wanted me to go and they helped to pay for it, in return for me sharing what I learned there. But that was worth every penny in so many ways. I invested in learning traffic, a good Facebook Ads Course a couple of years ago, and I've got, I can't even tell you how many times return on investment on that.

If the person knows all about not just buying the gadget or the object or the training, but actually putting it into action that will make that's what makes the difference.

Marc: Well, that's it. I've bought courses before. This comes back to the whole thing where I don't believe coaches should discount or give free services like we're talking about before. When I buy I bought a course last year from Derek Halpern, Social Triggers.

It was a course now, it was a blogging course, I think was start your blog. Right? was the name of it, but I took it in it and it sat on my virtual shelf for months, just because I was tied up with other things. You know, and then I basically kicked myself in the pants and I said, America, you've paid I forget what it was \$300 or something for it.

You gotta take it now. If it was free, it would probably still just be sitting there and actually dove in and I was so glad that I took it. He's got some great stuff in there by me sharing just things even though it's specific to blogging that can be applied to podcasting or to coaching businesses. That's the importance of charging something is that people will put investor energy and time into it.

You can find Marc at NaturalBornCoaches.com

Robert Coorey | Author & TV Show Host

#1 best-selling author of Feed A Starving Crowd, Robert Corey is a Reality TV Pilot Host and wildly successful marketer. He's been recently listed by Startup Australia as one of the Australian's top 50 entrepreneurs.

In the past 18 months alone, Robert has built a super responsive global online community of serious business owners. He almost broke the world record for most number of people in a webinar. He's filled up dozens of live events been featured extensively and also in the Australian media, launch three best selling books and signed a reality TV show deal with Hollywood.

I've always been pretty good with money. I haven't really got any horror stories about losing everything to try to make it back again or that kind of thing. I've always been a pretty good saver. Been good at investing in properties. So I've got security outside my business.

I'm more of a practitioner of what I'm good at, which is sales and marketing but I can't say that I've ever really had a bad experience with that.

My grandfather was a builder. He was a family builder, so with doing that, you get exposure to a lot of deals and you can kind of look at what a good deal, what's a bad deal, what's a good property, what's a bad property?

He's got a couple of rules about what what are some things that you should always look for a property and what are some things that you would mean you should never buy a property. I'm not going to say what they are because I don't want to give advice on property, I'm not an expert at that. But I do see properties and you know, if it meets all those criteria, like do I want to get out the car to have a look at it?

Nicola: Builders are great. I mean, I've done a few house renovations in my time and that's the bit most people are scared of but if you're a builder, you know all the mystery of the house and it may be falling down but you know what needs to be done to fix it. So did he used to talk to you about what his deals were and everything?

Robert: Just told me about some great deals. So he came to Australia in... He was born in Lebanon, came to Australia when he was a young boy and couldn't speak the language, had to learn English from scratch. So that was huge. He came here, made a family and was able to support them, you know, by building, by being a really good builder.

Nicola: That's great and I don't think people appreciate how important it is to have some figure in your family like that, which is why I always ask people about their backgrounds. Because if you've got someone in the family who's either an entrepreneur or self employed, it definitely opens you up to the possibility of a different way of earning a living, doesn't it?

Robert: Absolutely. If you think about it, this fella he came all the way from a different country, didn't speak the language, couldn't read or write but then built a business successfully and managed to you know, feed six kids and like so I'm thinking...

Well, what's my excuse? My goodness, what am I doing? You know, If they can make it work and it's like me going to China tomorrow and starting a new business in China.

Nicola: Yes, that's a great role model. Okay, so anything else you invested apart from property in your own business?

Robert: No, it does for most of my investments. I've got some shares in my managed fund as well. But I don't actively look after that, that gets managed by the fund.

Nicola: Cool. Well, that's brilliant. How did you how did you learn to save? Was that your grandfather again? Or were your family just really keen on saving and that was the normal thing to do?

Robert: I don't know Really? I haven't got a good answer for that one. It was just something I've always done. So I'm probably guessing that it was learned from my parents when I was younger. I just always been somebody that I've been taught to do, such as it's not really how much you make. It's how much you keep at the end of the day.

You can find Robert at FeedAStarvingCrowd.com

Yaro Starak | Million Dollar Blogger

Yaro Starak of Entrepreneurs Journey is one of the better known bloggers in the world. Since 2005 through his blog, his email newsletter and his excellent training programs in the EJ Insider, Yaro Starak has successfully taught thousands of people how to make a full time income from blogging part time, how to buy and sell blogs and websites, and how to successfully launch an information product business.

In 2008, he packed up his laptop, got on a plane and traveled around the world, stopping in 23 cities in eight months. He started in Fiji then went to Hawaii, Vancouver, Toronto, Las Vegas, Chicago, New York, Winnipeg to visit his grandmother, Montreal, Quebec, Glasgow, Edinburgh, London, Brussels, Amsterdam, Paris, Rome, Florence, Venice, Naples, Athens, Dubai, Singapore, and then back home to Australia.

He is also a prolific property investor owning properties in Australia, Vancouver, and the Ukraine.

He says, "As you can see, if you set up the right kind of internet business, you gain financial freedom and time freedom, which is something most people only dream about, especially if you currently have a day job that you despise". Of course it wasn't always like this for me and it has taken a long time to bring together the necessary ingredients to live this sort of lifestyle.

Nicola: So let's talk money Yaro! I know you made your first \$13,000, which probably was a year's salary for some people at the time, by selling your "Magic The Gathering" website, and then started Entrepreneurs Journey, which started doing quite well and I know that you have got a property somewhere but you're moving around a lot at the moment. What's going on with that?

Yaro: Well, I'm back in Brisbane right now, I'm wanting to get going with some traveling again because I haven't gone overseas now for six years, I think so I traveled around the world in 2008. But I've actually just relaunched my courses that this is what I'm doing. I'm going to start doing Airbnb and head to the States and I want to attend some events. But anyway, you're asking a different question. We're not talking about travel and property.

My background. Well, we weren't middle class for sure. And that is, you never wanted for anything, but we never were rich. My mother was more entrepreneurial in the sense that she never held down a job for longer than five years. She kept moving from from thing to thing and there was some long blocks of periods where she would pay for the bills by having a stall and local market where she sold arts and crafts, for example.

So I am certainly, entrepreneurial, but my mother showed me that you didn't have to have a job. But she also showed me that there was no leverage in what she did, whether it was because she was afraid to grow it to a certain size, or she I think for her, and this is what I was going back to those three points are really important.

A lot of the time she was doing these businesses because they need money, but they didn't actually meet her other needs. They may be a little bit of creative output, but it really wasn't what she wanted to do and they certainly weren't making enough money for her to be significantly financially secure.

So it was more of a need type of business and taught me that I don't want to go have a business that requires me to get up at 3 am in the morning to head to a market on a weekend. That's what she was doing for a long time and that showed me that. Then my father, he's been a university professor, well while he's retired now, but when he was working, and he also had a business on the side, which was I think more of his interest.

He had a Gestalt therapy practice, workshops, training etc. My whole family's full of therapists and counselors and psychologists. He's been in that area, he taught social work in university as a professor, but he's a lot more mainstream, but he's never really wanted to have his own business. He loves like, he makes a great speaker. He's the kind of person who you set up the event, I'll show up and talk and get paid to be the expert.

He doesn't want to organize, doesn't want to create a foundation of people, he just wants to do the teaching and do the performing. He really is a performer. So those are two examples?

I don't think I had any true role models in my family in regards to what I did. How could you because the internet came along and nobody knew about that, it was so new.

But the internet has really changed the dynamic about how you do business and it was great timing for me, I happened to be growing up at the same time the internet grew up and that was helpful in a lot of ways.

So to answer your question with money, I just knew I wanted some form of income that wasn't doing things I didn't want to do. That to me I didn't have necessarily multi-million dollar dreams. It was I have to make enough to live off. Ideally from fairly near-passive income streams. That was my initial thinking.

What happened though, is as I went down this path I had my eyes opened to how people actually do get rich, like you don't really understand it.

Initially, you sort of see rich people and you don't know what they're doing. That's why those books were so helpful.

Because you just see, okay, they sell this thing. This is how they reached all these customers. They've got all these customers and they bought it so that made a lot of money. It's not that difficult to think about but what was really important was understanding business models.

For me, that was an absolute eye opener, because I really saw that certain business models lend themselves to significant amounts of money reasonably easier compared to other business models, which can be worse than a job because they require more hours, and don't make much money at the end of the day.

So, that's the difference between owning your local coffee shop versus owning the franchise of 50 coffee shops. It's the very different types of business models there and I could see, do I want to be the one serving the coffee? No, but I want to be the one collecting the profits from all the different coffee shops? That sounded more appealing.

So, that's the sort of things I started looking at, as I became more aware, and I started to meet rich people. That was the other thing too, thanks to my blogging. A lot of the people we've mentioned on this call, Rich Schefren and then there was also Michael Filsaime and Jeff Walker, those these people who were multi millionaire internet marketers, and actually, one of the best business models I discovered that was even better than blogging, was email marketing, and I found it because of these guys.

I remember, the first person who I heard a story about, he wrote this one email, and he made \$96,000 in commissions as a result of one email to his email list.

My second year of blogging was when I started my email list. So I was definitely late to the game, I was still way ahead of the curve for bloggers, bloggers, were no one was doing email list or blogging, it was all about RSS feeds then.

But I did. Eventually, I think it took maybe 10 people or reading 10, you know, training materials telling me to start a list. When I actually did was when I started to make... like my income went to six figures.

If it wasn't for the list, and affiliate products, I wouldn't have broken the six figure mark, and then go on to make half a million a year, a couple years in a row with my business as well.

Then it grew again, that's because I sold my own products and have an email list that could reach people, I could do direct response marketing. I learned more about copywriting and more importantly, I had access to people through this mechanism called email, which is still today, one of the most powerful tools.

So I think what happened is my ambition grew as my knowledge grew, when it came to money. Once you break \$100,000 a year, you gain some traction, that really is more than enough to cover your expense bases, especially as a single person, and which I was for all of that time.

So when you're doing \$10,000 a month, you might have \$2,000 as expenses, but I had those \$8,000 in liquid cash every month just for me.

It took the first couple of years of blogging after I started to figure it out and then, once you make half a million a year, blogging has got a pretty good profit margin, I was keeping about 70% of that money in the bank.

Taxes, that was where the 30% went, right. So, I asked people with money when you put your money and they said, into property, because it's what everyone who is rich does. So, I don't agree with that now, necessarily, but that's what I did then. It definitely has shifted and still shifts constantly and then ways to make good money changes, like when you see what the new guys are doing today, John Lee Dumas is a good example.

Nicola: Yes, he's doing unbelievable sums of money, So I mean, six figures, \$250,000 a month income, that's amazing, I gotta tell you that's what jolted me into action on my podcast again, hearing that story,

When you see that basically he's buying traffic using email marketing and using the webinar to convert customers, of course, he's got a great product, and he's built himself some solid credibility and trust, but that's the sales funnel he's built, and we all have access to that potential through the internet.

It's just tweaking each part of the process, the opt in the conversion, the webinar presentation, the quality product, and having something worthwhile to teach, that's obviously an important component to that people actually want.

Yaro: So you can see that's what happens when you start studying this stuff, your eyes open to the new business models that people are using to make a lot of money.

Then you start thinking, well, I can do that and that's pretty much what happened throughout my entire career, especially when it became open to the world direct response email marketing that really was an eye opener but I haven't quite reached the John Lee Dumas level with my podcast yet.

I do remember after with Terry Dean with his email marketing, and then Jeff Walker with the Product Launch Formula, and then Evan Pagan and Rich Schefren and shortly after that, all those guys were basically using emails and there was all these launches happening and then I started doing affiliate promotions too.

I remember promoting pretty much every two or three months a launch and every time making between \$10,000 and \$25,000 in affiliate commissions not to mention the prizes,

I had built the trust with my readers and add that to a quality launch process from these guys that I was promoting, great information, great products, right target audience. I love their products too. I have Product Launch Formula. I've gone through Evan Pagan's stuff. I just love Rich Schefren's training too, his business growth system, I really love that too. It's my passion, I love internet marketing.

So I really enjoy all the products as well. Then when you get good at writing and telling these stories like we talked about, that's what you do, like Andre Chaperon does, you write these emails, tell these stories, you educate and help people and recommend products and then when you get a \$500 to \$1,000 commission per sale and you can sell 10 copies you making \$10,000. So, It's just a few emails.

Nicola: As an add on on top of your own income because I know that you've got your readers going through your products. I know you've got an EJ Insider program now, which I'm a member of, of course I signed up straight away as soon as you launched it. So that's that's another thing isn't it? Having recurring income is a real backbone of an internet marketer's money strategy.

Yaro: I've really been fleshing out the whole blog sales funnel, as I call it, and I'm starting to see the layers come together with what works really well right now. The way I mean, this is not new in some regards, but I'm sort of applying it to blogging as well. What seems to be a great structure with this two ways I see people do this, I just have the one flagship product.

Often that's a higher end products, \$2,000 to \$2,000 course or something like that and often you'll find an expert just comes out and will do a webinar, promote the course. It's the Lewis Howes model of webinar marketing from which, I think, John Lee Dumas, certainly followed from.

What Lewis Howes pioneered several years ago, when he was really getting into webinar marketing with his friend, Sean. They were doing similar things, but often with affiliate marketing. So there's that and that works great, especially if you're confident in your market, and you've got this great product, or you can create it.

I've wanted to really have a lot of niche products as well as the flagship stuff. So I've sort of reverse engineered it. I've seen the structure, you've got the front end products, which has always been the case for a sales funnel, you've got low price, front end products that are designed to introduce people to your paid products by over delivering value, you create a customer, it's always hardest to get a customer.

It's obviously going to be easier to sell a \$30 ebook than \$1,000 course you're going to get more customers. But then after that, you've got the opportunities for bundling and up-selling.

So the way I'm looking at it, now it's sub \$50 products then upsell so \$50 or more, then as part of the checkout process for those products, you're offering your tier one continuity or membership or subscription, as you mentioned earlier, and that helps to turn a \$30 purchase into \$100 to \$200 purchase paid out over monthly subscriptions.

Then you've got whatever next level of training you offer, which might be that thousand dollar course then there will also be a higher end subscription program, which might be more like a coaching program like we're doing with EJ Insider, bit more time spent with one coach. Then of course, you've got your live events and your year long, high end coaching and events and retreats and things like that.

So creating a good funnel, at the moment for me is what I'm really focused on. I'm enjoying it because what I love about it, it gives me a resource to send people to regardless of what they asked me, it's like someone says, have no idea what to get into, like what subject to get into, I say, we're not going to worry about that. Go set up a blog, and then here's my free email course of buying and selling websites, which leads to my guide on buying and selling blogs and websites.

That's one answer there and then someone says, Well, I've got no traffic and I can say but here's the traffic free course and the traffic product.

Someone else said, Well, I really just want to ask you a bunch of questions. Well, here's my coaching program, here's my private consulting fee, you've got an answer for every person and that's more tailored, which allows you to get a higher conversion rate to get a higher number of customers, which over the lifetime of their relationship with you means you will make more money and because they're going to be more involved with what you do.

I think it's just really satisfying because as a content creator, there's so much in my head. It's like an author who's got 10 books in them and they haven't had a chance to get it out there. That's how I felt two years ago, it was crazy, I just had all my products taken offline. I was like really, I know so much about buying and selling websites because I just spent two or three years just doing that as a passive income strategy.

I know so much know about blogging and I know so much about setting up digital products for sale and I'm learning so much about product funnels and all this stuff I want to have out there! But you have to get good at rapid product creation, get good at your pricing structures, your conversion, your technology for delivering all these products and taking the money - there's a lot to it.

So that's what I've been working on for the last two years now.

Find Yaro at [Entrepreneurs-Journey.com](https://www.entrepreneurs-journey.com)

Daniel Priestley | Founder, Dent Global & Philanthropist

Nicola: When I interviewed Daniel priestly, who started his entrepreneurial journey at 10 years old, and by the time he was 20, had a multi million business going. He gave me two money tips, one in the money section and one in the mindset section. The one that stayed with me, out of all the interviews I've done is the one you're about to hear today.

I think it's possibly the best money tip, the best wealth creation tip I've ever heard.

It's not just practical, it's psychological as well. I really hope you enjoy it as much as I did. I'd love to hear your comments, see your comments. Wherever you're watching this, or listening to this. I really would love to hear from you about what you think about this particular money tip. Just email me at nicola@nicolacairncross.com.

Daniel: Here's a good money tip. It is about having a fun mindset, one that I really love, especially when I was starting out.

I had been fairly broke. I was at university and I was earning \$3, \$5 per delivery as a pizza delivery driver. I was also earning \$15 an hour working really late nights as a barman at a wedding reception venue. Basically, I was earning something like \$700 per month to live on when I first moved out of university.

So I was very broke. I had a very dark mindset I would eat, you know, cereal and pasta. Basically every one of those two would be one in every meal. The only good meals I would have would be you know, sort of go back to Mom and Dad's place or, you know, eat some of the wedding food when I was working at the bar.

When I first started working with my first mentor at age 19, he asked me, he said to me, what do you consider is a lot of money?

I said to him, there's not much you can't do if you were on a grand a week. Right? I thought a grand a week, I mean, to me at the time, that was pretty big.

He said to me, well, here's what I want you to do. I want you to carry \$1,000 on you at all times.

I laughed, and said so where am I going to get \$1,000 from. So he said, sort it out, take it off your credit card, sell something, borrow it from Dad, whatever you can do to get 1000 bucks, but I need you to have \$1,000 on you at all times.

He handed me a bulldog clip and he said you're going to put it in there and you going to carry it in your pocket.

So this had a really profound effect on me. So, as someone who was broke and didn't have any money ever, carrying \$1,000 was like I was expecting a gang of ninjas to come and get me at any moment.

I would always hold on to it in my pocket and always my hand on it, you know, for those first few weeks,

However, I noticed what it did to my mindset and one of the things that it did to my mindset was quite phenomenal.

I would look at a ticket to a holiday, right, when I was walking down the street and I'd see a holiday and I would see, you know, a trip to Bali \$795 and I would think to myself, "Wow, I could literally walk in there and buy a ticket and be in Bali any time".

I thought, wow, that that amount is in my pocket. Then I remember looking at like a really nice watch and thinking I have got enough, almost, to put my hand in my pocket to buy that and I remember thinking, "Well, actually I can buy you if I want you, but I don't want to yet. I want to reward myself with it."

It really started to shift my mindset because I used to walk around when I was broke thinking I can't afford that, I can't afford that either right?

It was almost this victim mentality going on but whereas soon as I had a grand in my pocket and that soon became my goal profit margin on everything I did, this is like 12,13 years ago, 14 years ago. So if you were going to do it today, it's probably going to be.... needs to be more money now.

But as soon as I had a grand in my pocket, the game changed my brain, I had different conversations with myself.

By the end of a couple of months, I started realising that for me a grand wasn't all that much anymore, because that's how much I carried in my pocket. My inner self chatter about how scarce money was, had completely stopped because I always had a grand in my pocket.

When I would ask people for money when I was doing sales, when I asked for the sale, well nowadays, I don't really think about asking them for a grand as being such a big deal because a grand is how much I always have in my pocket right now.

Whereas, when I first started in sales, I would say it's gonna be \$1,000. but cringe a bit inside because to me that was a lot of money. The conversation had the whole energy of here I'm asking for all the money in the world because that was all the money I had in the world.

Then 3 months later, I'm going "this will cost \$1,000" thinking it wasn't that much and they would say "\$1,000? I haven't got \$1,000, I got nothing going on."

I knew it was a great value course, the best available for \$1000, and they wanted it but they just couldn't see it as an investment. After a while, as we were talking, I would pick up on, oh, wait a second... This person doesn't have this money, I would pick up their non-verbal cues that \$1,000 is a lot of money.

So, it's a funny one. I went from... in that year, by the way, I went from earning, you know, maybe \$1,000 a month to \$12,000 a month in income. So I was, at age 19, I was kind of pretty broken but by age 20 I was making perhaps 12 grand a month and getting towards fixed around money.

But here's the one thing I'll finish that story off with.

I'll say that there's a million things people do, a million personal development things around money. They write down their limiting beliefs and they put a dream board together and they do all of this sort of stuff.

All that's cute. All of its nice, all of its warm and fuzzy.

But getting real money and carrying it on you, that actually has a pretty visceral effect on you.

I would say that you can actually learn more about yourself and your relationship with money faster by doing that than just about anything else. That's probably one of the fastest activities that you could ever do to change how you feel about money.

Nicola: It's brilliant, totally new to me and thank you for sharing that. I think anyone listening will be thinking about the impact that would have on them. So, the key to this is to pick an amount of money that seems like a large amount of money to you to start with?

Daniel: Pick the amount you'd love to earn as your day rate, right? You know, try that. If you think, I would love to earn a grand a day, that's the amount you need to carry on you. Well, honestly, if you can't carry a grand in your pocket, you're not going to earn a grand a day.

Nicola: That is profound, and I'm sure a lot of people will be commenting on this episode once they hear or read this.

You can find Daniel at [KeyPersonOfInfluence.com](https://www.KeyPersonOfInfluence.com)

Conclusion

Nicola here and I hope you will agree that that was a very interesting read.

Each of our guests gave us their No #1 Money Tip, but they were all very different, ranging from the practical, to the psychological through to what some might call the 'bleedin' obvious'. Although I chose these Tips because most of them were not at all obvious.

In some ways, the recipe for becoming rich is hidden in plain sight. Put away 10-30% of everything you earn, save to invest, invest in property, the stock market and also your own business, be it online or in the real world.

But if it's so obvious, why don't we all simply just do it and get rich?

Why do people still go into debt, earn or charge less than they are worth, spend money each week on what Rich Dad called 'Doodads' or worse buying lottery tickets that have a smaller chance of winning, than if a plane were to drop on your head.

I think it's because of our inbuilt beliefs about money and rich people and wealth. I think some of us have chronically low self-esteem which needs to be propped up by clothes, cars and houses. Which also means we don't feel worth of charging a good amount for our goods or services, or of hanging onto the money we do earn.

We would rather pay anyone else before we pay ourselves first.

So the big question is, what are you going to do about it?

You could do worse than invest a fiver in my book The Money Gym which will give you a step by step guide to getting over yourself, getting back into control, getting out of debt, earning more and keeping more of it.

There's a paperback version, a bang up to date Kindle version and an audio version, read by me.

It's a good start and very down to earth and practical. I mention the books and actions that have made a big difference to me, my thinking and my overall prosperity.

Then you can download "The Missing Chapter" which brings you right up to date with what I (and many others) believe is the greatest investment opportunity of the next ten years. One you can get started in, with as little as £50 / \$50.

I really hope my 21 friends and I have made a difference to your life and if so, please email me and tell me your story.

Just send your thoughts to nicola@nicolacairncross.com. I would love to hear from you.

Warm regards
Nicola

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