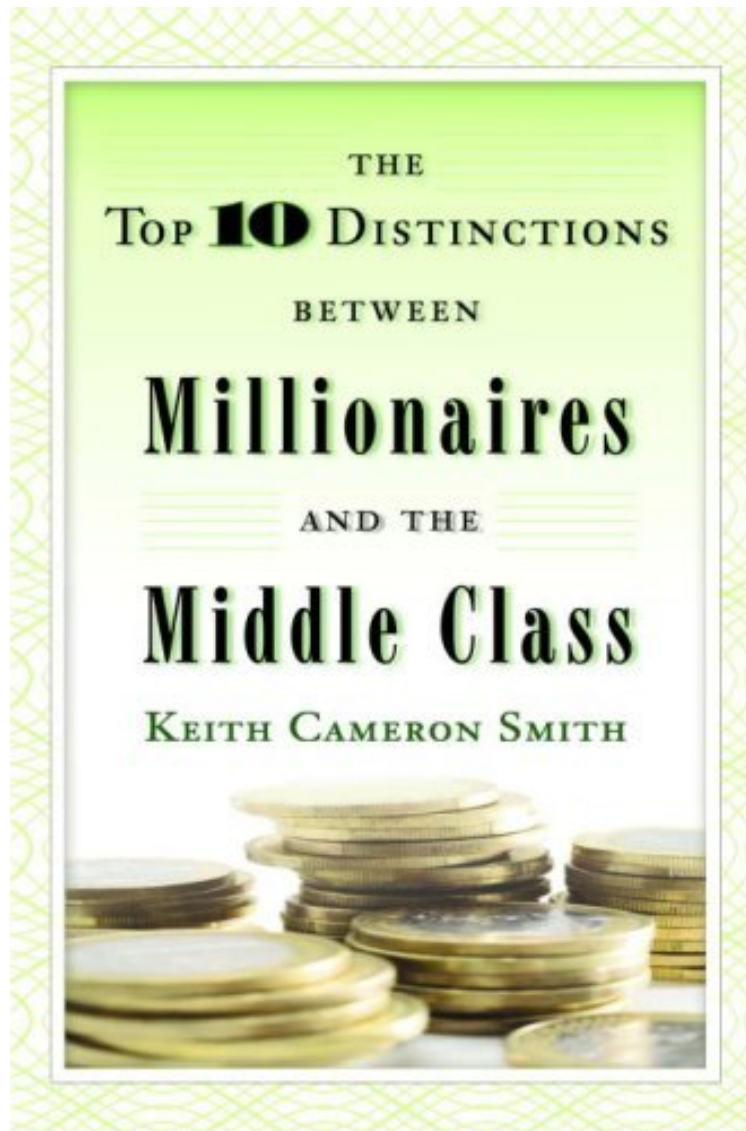


The Top 10 Distinctions Between Millionaires and the Middle Class

Keith Cameron Smith

**Download PDF / ePub / DOC / audiobook / ebooks*



DOWNLOAD



READ ONLINE

#431276 in eBooks 2007-08-28 2007-08-28 File Name: B000UZPHFS | File size: 69.Mb

Keith Cameron Smith : The Top 10 Distinctions Between Millionaires and the Middle Class before purchasing it in order to gage whether or not it would be worth my time, and all praised The Top 10 Distinctions Between Millionaires and the Middle Class:

5 of 5 people found the following review helpful. Great book. Nothing newBy MGGreat book. Nothing new, just condensed. The ONLY thing I don't like is when he tells his stories and refers to the "young nineteen year old man" in the sub shop and the "young prostitute woman" compared to the "black man" in the park and the "older black woman" in the sub shop. Color could have very well been left out of it. He obviously does not come across people of color much and felt the need to point that out. Sad. Otherwise, decent book. Probably won't go back to that author as I

continue my learnings. 0 of 0 people found the following review helpful. Great ideas, but light on specifics. By Brian This is more a pamphlet than a full fledged book. That being said, the tips given are quite enlightening. They are more a guide to resetting your way of thinking than a roadmap of how to get to financial bounty. You'll have to get more robust books to get more than generalities and guidelines. 1 of 1 people found the following review helpful. Exceptional Easy Read By Global Gal If one wants to understand others, improve self, and just be aware, this is the book. Mr. Smith is an excellent writer and observer of people!

If you're ready to take the journey to wealth and personal fulfillment, here's your ticket. In this life-changing little book, entrepreneur and inspirational speaker Keith Cameron Smith shows you how to think like a millionaire and reap the benefits of a millionaire mindset. The key to moving beyond the middle class and up the economic ladder is mastering ten vital principles, including:

- Millionaires think long-term. The middle class thinks short-term. Create a clear vision of the life you desire, and focus on it.
- Millionaires talk about ideas. The middle class talks about things and other people. Ask some positive "what if" questions every day, and bounce ideas off successful people who will be honest with you.
- Millionaires work for profits. The middle class works for wages. Take calculated risks and learn to take advantage of good opportunities.

We all want to improve our financial position. In this inspirational and practical guide filled with savvy and sensible advice, Smith upgrades you from coach to first class. So follow these principles, transform your life, and realize your dreams! From the Hardcover edition.

Praise for *The Top 10 Distinctions between Millionaires and the Middle Class*: "Everyone can be a millionaire. You just need to know the 10 Distinctions. Learn, use, and study these great distinctions and become a millionaire." —Mark Victor Hansen, co-author of *The One Minute Millionaire* and *Chicken Soup for the Soul*; "Filled with wisdom and knowledge that leads to freedom and abundance." —Nido R. Qubein, author of *Stairway to Success* From the Hardcover edition.

About the Author Keith Cameron Smith is an entrepreneur and inspirational speaker who teaches his financial success principles to individuals and companies around the country. The author of *The Spiritual Millionaire*, Smith lives in Ormond Beach, Florida, with his wife and two young children. Visit his website, keithcameronsmith.com. www.ballantinebooks.com Excerpt. copy; Reprinted by permission. All rights reserved.

DISTINCTION 10 Millionaires think long-term. The middle class thinks short-term. Society can be broken down into five groups of people: the very poor, poor, middle class, rich, and very rich. Each group of people thinks differently about money. Very poor people think day to day. Poor people think week to week. Middle-class people think month to month. Rich people think year to year. And very rich people think decade to decade. There are three primary goals that can be found in the mind-sets of these five social groups. The primary goal for very poor and poor people is survival. The primary goal for middle-class people is comfort. And the primary goal for the rich and very rich is freedom. The reason that very poor and poor people seek to survive and the middle class seeks to be comfortable is because they have a scarcity mentality. They believe there is not enough money for everyone to have more than enough. The rich and very rich know the truth: there is enough money for everyone to have more than enough. What you believe about money has everything to do with how much money you will make. If you have a scarcity mentality, then you will seek to survive or just have enough to be comfortable. If you have an abundance mentality, you will seek freedom. The old saying "Seek and you will find" is true when it comes to your finances. You really do get what you look for in life. If you seek to survive, you will. If you seek to be comfortable, you will be. If you seek freedom, you will find it. There is power in long-term thinking. It can and will make you rich if you make it a habit. Let's look further at each of these groups of people. Thinking day to day, as very poor people do, is where you will find day laborers and street beggars. They typically earn less than \$10,000 a year. Thinking week to week, as poor people do, is living paycheck to paycheck and barely making ends meet. Poor people typically earn \$10,000 to \$25,000 a year. Thinking month to month, as middle-class people do, is being concerned with monthly bills, such as mortgage payments, car payments, credit card payments, and other revolving accounts. The middle class typically earns \$25,000 to \$100,000 a year. Thinking year to year, as rich people do, is where people start learning about fiscal responsibility, financial literacy, and investing. Rich people typically make \$100,000 to \$500,000 a year. Thinking decade to decade, as the very rich do, is where you find business plans that reach far into the future. It is where people learn how to legally avoid taxes so they can keep their money working for them. It is where people learn how to pass their assets on to future generations without the government taking part of what they spent their lives building. Very rich people typically make well over \$500,000 a year. Most very rich people consistently make a minimum of \$1 million a year. Stretch Your Thinking Further Into the Future The longer you can stretch your thinking into the future, the richer you will become. Most multimillionaires I know personally have business plans that reach at least ten years into the future. When I first started thinking year to year, my income really started to increase. I asked myself questions like: How can I double my income this year? How can I legally pay less in taxes this year? As I have seen this principle of long-term thinking in the lives of my mentors, it has challenged me to look further into my future. I now have business plans that go twenty years into the future. I spend time on a regular basis thinking about what I want my life to be like five, ten, and twenty years from now. Then I create plans for how to

get there. What would you like your life to be like ten years from now? Think about it and start planning for it. Thinking long-term requires patience. Patience is an asset in the life of millionaires. Impatience is a liability in the life of the middle class. Middle-class people want instant gratification. I was like that for many years. Whatever I wanted, I charged to my credit card or put a little bit down and made payments on the balance. Now I wait for the things I want because my goal is more freedom, not comfort. Rich and very rich people have developed the discipline of delayed gratification. Millionaires do today what others don't, so they can have tomorrow what others won't. The very poor, poor, and middle class will never be free. More and more freedom is the goal of the rich and very rich. They love to be in control of their lives. The very poor, poor, and middle class have put control of their lives into the hands of others, which, ironically, are the hands of the rich and very rich. Millionaires value freedom over comfort—and because they do, they get both. Because the middle class values comfort over freedom, they will never be free. Think Long-Term in Every Area of Life I want you to be aware that this principle of thinking long-term not only applies to your financial life, but to every area of life. It is wise to think long-term in your relationships. When you do, you will show more respect to others and think from a win-win perspective. If you think short-term in your relationships, you will be looking for what others can do for you and end up using people as a means to an end. If you are someone who always uses people for your own gain, then chances are you will be a lonely person, especially in your later years. Millionaires develop long-term relationships, which also helps them with their long-term financial success. They think about how they can best serve their families, friends, and clients. When you reach the end of your life, it is the relationships you have developed that make you truly rich. Ask yourself on a regular basis how you can build deeper and stronger relationships with the people you love. Just as there are people who are very poor financially, there are also people who are very poor emotionally. People who can't love or be patient or kind, people who can't forgive, and people who get angry easily are very poor emotionally. Focus on becoming rich emotionally as well as financially. Becoming rich in your relationships is more than success. It is significance. It is fulfillment. Financial success without relational fulfillment is not rewarding. Think long-term in your financial life and in your emotional life. It is wise to think long-term about your physical health. If you do, then you will make the time to exercise your body and eat more healthily. If you don't think long-term in your health, then you will neglect exercise and eat too much junk. Chances are you will become overweight and live with a low amount of energy. Thinking long-term in your health empowers you with energy to become more successful financially. Every area of life is connected, and thinking long-term in each area will improve every area. It is wise to think long-term in your mental life. What would you like to spend your life thinking about? Is there a certain subject that inspires you? What do you enjoy giving your mental energy to? People who spend their lives thinking about things that excite and inspire them live with incredible peace of mind. People who could be considered very poor mentally are those who complain and spend their mental energy on things they dislike. Mentally poor people live with a lot of stress. Would you like to increase your peace of mind? If so, then start thinking long-term in your mental life. Spend your mental energy on the subjects you enjoy. Dedicate your life to the fields of interests that inspire you. Find a way to make money in the areas you enjoy thinking about. This is a secret of many millionaires: they do what they love to do to make money. This makes them rich mentally and financially. Think long-term in every area of your life, not just financially. Set More Long-Term Goals In order to move from the poor to the middle class, or from the middle class to the rich, or from the rich to the very rich, just start planning your life further into the future. Set more long-term goals for your life. People overestimate what they can accomplish in one year and underestimate what they can accomplish in ten. When you have long-term goals you will find it easier to develop perseverance. All millionaires have had to persevere through challenges in their lives. In order to see your dreams fulfilled you have to become a "whatever it takes" kind of person. Middle-class people give up when the pressure is on. Since they value comfort, they don't persevere when the going gets tough. Millionaires go the second mile, and the third, and the fourth. They do whatever it takes to experience abundance. Since they think long-term, they keep on keeping on until they achieve abundance and freedom. Millionaires think long-term. The middle class thinks short-term.