



DISCLAIMER - I am not a Financial Advisor and do not work for any Brokerage Firm. The opinions given are of my own and are not to be used as professional advice. These are my findings and can hopefully help you to make informed decisions on investing. Consult a Broker or Lawyer before making any investment.

I am trying to review the top 5 books that have shaped my investment philosophies. After Jack Bogle's book on Common Sense Investing, I believe these first 3 books by Robert T. Kiyosaki are definitely "my" life changers. I read the first book "Rich Dad, Poor Dad", but failed to take notes as I read it. I skipped book 2 and went straight to his guide to investing. I intend to go back and read book 2 now. I suggest you read them in order. Eventually, there will be reviews on all these books. if you have not read Rich Dad, Poor Dad, start there. Buy here:

[Amazon.com: Rich Dad Poor Dad: What the Rich Teach Their Kids About Money That the Poor and Middle Class Do Not! eBook : Kiyosaki, Robert T.: Kindle Store](#)

Rich Dad's Guide to Investing makes a lot of sense. Buy Here:

[Rich Dad's Guide to Investing: What the Rich Invest in, That the Poor and the Middle Class Do Not!: Kiyosaki, Robert T.: 8601404412257: Books \(amazon.com\)](#)

What is super about these Rich Dad Poor Dad books is that he challenges you to rethink what you have been taught your entire life. If you are like me, you were taught the best way to save money is to go to college, go to work for a good company, and put away 5 to 10% of your savings into a 401K and then retire at age 65. While that sounds pretty solid, it truly is not a good formula for life. Mr. Kiyosaki, had two dads.

One was his poor dad who was highly educated. His other dad, his Rich Dad, was not highly trained in college. I read half of book one before I realized that the highly educated dad was the one that was poor. Rich Dad had street smarts like crazy. He trained him to think outside the box and figure out how to make huge amounts of money, mainly by owning the company and using company assets to purchase the investments. By forming corporations, you can use some of the taxes you are paying to actually buy the assets. Study this book carefully as well as the first two. It will challenge your thinking in a big big way. After just reading 2 of the 3 my whole concept of “how to invest” has changed.

Mr. Kiyosaki begins explaining that he is not a best-writing author, but a ‘bestselling” author. He points out that he flunked out of high school twice because he could not write and was very shy. Robert’s rich dad had a thorough grasp on global investments. He told Robert that “Unsuccessful people find their strengths and spend their lives making their strengths stronger, often ignoring their weaknesses, until one day their weaknesses can not be ignored. Successful people find their weaknesses and make them strengths.

My learnings from the Rich Dad’s Guide to Investing:

1. Don’t trust all that you have been taught. There are MANY ways to make money, and you normally are not taught them in formal schooling. Open your mind and learn about investments and how to read financial statements which are your blueprint for knowing what a good investment truly is.
2. To be effective in business, you must identify a need, provide a

solution, and address your customer's question "What's in it for me?" Five building blocks are essential to building a successful business. Cash Flow, communication, systems, legal, and product.

3. Rich Dad taught Robert the ultimate formula for wealth: to print your own money legally. In his first book, he explained that the "Rich invent money by using real estate and small companies. Having the technical skill to pull this off makes you one of the ultimate investors.

4. Every good investor learns to have their money work hard for them by knowing the

3 E's

- Education.
- Excess Cash.
- Experience.

Without all 3, it will not work.

5. School smarts are important but street smarts can make you rich.

6. You must continue to learn about finances. Being financial smart allows a person to understand the B & I Quadrants covered in book 2 "Cashflow Quadrants." To be successful requires you to understand finances and purchase your businesses with 'pre-tax dollars.'

7. Poor Dad believed you could become rich by being cheap, but that is not true. Rich Dad believed living poor and dying poor is a tragedy. Money is meant to be enjoyed, so work hard and make your money work hard so that you can enjoy the fruits of your labor.

8. Mr. Kiyosaki gives the example of Ray Kroc, the founder of McDonald's who said "My business is not hamburgers. My business is real estate." Ray Kroc understood the purpose of business is to buy assets. Following his Poor Dad's example would allow you to have security, but unlikely to have riches. The power of corporations allows a person to grow rich by buying

assets.

9. Rich Dad gave 3 reasons to build a business. One is to provide excess cash flow. Secondly to buy it to sell, and thirdly, to take the business public. Always remember that business is a team sport, and investing is a team sport.

10. You do not have to be young to start a business. Colonel Sanders was 66 when he started Kentucky Fried Chicken.

11. Robert created the B - I triangle. It represents a strong system of systems supported by a team with a leader, working towards a common mission. A business with a defined mission, a determined leader, and a qualified and unified team begins to take shape as the sections of the B-I triangle. To learn the B-I Triangle well, Rich Dad recommends starting a small business. You learn and make mistakes, and learn from those mistakes. Learning from your mistakes can transform you into a sophisticated investor.

12. Remember this saying from the book: **If you think you can, you can.** If you think you can't, you can't. Either way, you're right.

13. Those who do not risk failing will ultimately fail. Poor Dad looked upon failure as a thing, and rich dad looked upon failure as an action. That single difference makes a big difference over a lifetime. In this fast-changing world, past successes mean nothing.

14. Reading this book is a good start to becoming successful. Understanding all the requirements needed to run a business and investing is crucial. We must continue to study and learn to be on the top of our game.

15. Rich Dad said you can choose to live in a world of not enough money or a world of too much money. The choice is up to you. Don't be average. You must decide what your goals are and make a plan to reach that goal (and then stick to your plan.) Continue to study, as your financial education

and investor knowledge are very important.

I encourage you to read all 3 of these first Rich Dad Poor Dad books. There are others, but these give you a good basis to begin effective wealth building. I attended one of Mr. Kiyosaki's free online seminars about real estate a few weeks ago, and he is one smart individual. We must continue to learn as life and tax laws continue to change.

List of All Investment Articles

<https://lifecanbesimple.net/investments.html>

List of all Minimalism Articles

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