



Achieve All Your Financial Goals Faster Than You Ever Thought Possible

Getting Rich Your Own Way

THE SUMMARY IN BRIEF

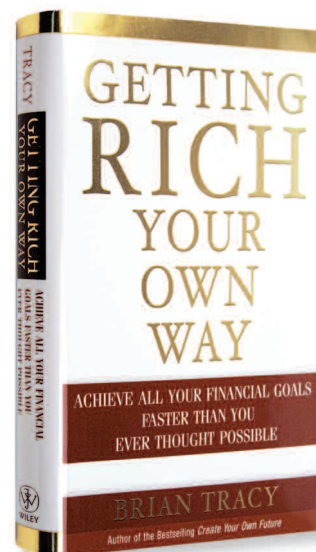
Great wealth *is* possible for those who know where to look. Brian Tracy knows where to look. By applying the principles in this book, he went from a struggling salesman to a millionaire in less than 10 years. He has helped hundreds of businesses and thousands of individuals achieve financial success far beyond their expectations.

Brian Tracy constantly travels the world, giving seminars on sales, management, entrepreneurship, business development, and personal achievement. He's the president of his own human resources company, the author/narrator of more than 300 bestselling audio and video learning programs, and the author of 35 books, translated into 25 languages.

In this summary, you will learn how to become wealthy, no matter who you are or where you're starting from. By reading about how Brian Tracy and so many others have done it, you'll learn how to get rich your own way, the way that's exactly right for you and your special talents and abilities. You'll discover that there are no real limits.

IN THIS SUMMARY, YOU WILL LEARN:

- The five major sources of self-made millionaires and 18 principles, ideas, and concepts with which to program your mind for total success.
- The five rules for starting and building your own successful business ... and how to get the money you need.
- Methods that have worked over and over for people who have gone from rags to riches in one generation.
- How to invest wisely.
- How to put your corporate career on the fast track.
- How a part-time job can help you "Follow the Leader."
- How to make your financial goals specific.
- The all-important mental attitudes of successful people.



By Brian Tracy

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THE COMPLETE SUMMARY: GETTING RICH YOUR OWN WAY

By Brian Tracy

The authors: Brian Tracy, Chairman and CEO of Brian Tracy International, a consulting and training organization, is considered one of the top professional business speakers in the world.

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Learn How to Become Rich

To achieve financial independence, maximize your assets: your specialized knowledge, skills, cash reserve, contacts, creativity, good work habits, positive personality, luck, your energy, and the right occupational choice — perfectly suited to your talents, interests, abilities and temperament. ●

Become A Money Magnet

You attract into your life the people, circumstance, and events that are in harmony with your thoughts (positive or negative). Whatever you expect with confidence — positive or negative — becomes your reality.

Your outer world reflects back to you what's going on in your inner world. So control your inner dialogue, because *you become what you think about*. Resist your fears and practice positive affirmations. These may sound strange at first, but eventually the new message will override your previous programming and become the new “operating instructions” for your subconscious mind.

People become and remain wealthy because they've cultivated a “wealthy mindset.” But negative thinking and continual worry about money will drive money away.

Take the long view. Everything worthwhile is an accumulation of countless tiny efforts and sacrifices. It will take you a long time to build your knowledge, save money, and acquire experience.

Everything counts. Every positive, helpful action goes on the plus side of your ledger; low/no-value activities go on the negative side. Everything either moves you toward the things that you want to accomplish in life, or away.

Make your financial goals specific. Then write down everything that will help increase your income by the amount you've decided on.

Then create clear mental pictures of things you want. See yourself actually doing the things that would achieve your goals.

Associate with the right people — positive, successful, ambitious, determined people — who are definitely going somewhere with their lives. Avoid people you neither admire nor respect. ●

Secrets of Successful Investing

1. If you're not worried about your investments, you're not risking enough.
2. Always take your profit too soon. Conquer your greed.
3. Distrust anyone who claims to predict the future.
4. When the ship starts to sink, don't pray; jump. Accept small losses as a fact of investing life.
5. Remember that luck is the most powerful single factor in investment success.
6. Never fall in love with an investment.
7. Never confuse a hunch with a hope.
8. Optimism means expecting the best — but confidence comes from knowing how you'll handle the worst.
9. Disregard the majority opinion. Think through every decision for yourself.
10. If it doesn't pay the first time, forget it.



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Invest for Success

For safety and liquidity, invest in money market accounts, certificates of deposit, and government savings bonds.

If you're considering the stock market, be aware that unless your knowledge is superior to that of the people who spend their lives in the market, it's dangerous to believe that you can outguess them. And yet since the market is so volatile, even the experts' advice is at best an educated guess.

Stock market investing takes time. Examine the real assets and liabilities of any company you're thinking about investing in. Ask whether its product/service is something people really want and need. Assess the quality of its management.

Mutual fund investing can put you in the stock market with minimal risk. In fact, if you keep your money in a well-chosen mutual fund, you'll be further ahead, over a working lifetime, than with almost any other investment except your own business. ●

Start with Nothing

Get your personal finances under control by "paying yourself first." Put 10 percent, off the top of your income, into your financial independence account; never touch it for any reason except to invest or grow it. If 10 percent seems like too much, start with 1 percent and work your way up. But get started.

Reverse your thinking about spending vs. saving. Associate saving with happiness and success, not deprivation and discomfort. That's the mindset of everyone who's become wealthy.

Don't lose money. Invest cautiously, conservatively, and prudently. Don't try to get rich quickly or make a killing in some area. Instead, concentrate on getting rich slowly. That's how wealthy people do it. They have very low debt, and they're prepared to spend many years achieving financial independence.

Most new businesses fail. But the failures are mainly the businesses started by *inexperienced* people. Fully 90 percent of businesses that were started by *experienced* business people succeed, because these people know how to purchase, produce, sell, market, generate revenues, negotiate with suppliers — how to make a business successful.

One way to learn business skills is on-the-job training. You can identify what you're doing right and wrong and thus get the experience you need — and be paid for it.

So go to work for another business in the industry that attracts you. Be prepared to put in five years of hard work to get the training and experience you require.

But see yourself as self-employed. The more attention you pay to your personal "company," the faster you'll grow and the more you'll learn.

Off the job, you can do research and gather information on various businesses until you find the ones that interest you the most. Learn every detail about them. Study the companies. Why are they successful? Why do they fail? What are they doing right and wrong?

If you decide to be an entrepreneur, you can maximize your sales and profitability with minimal effort and loss if you ...

- **Set specific financial goals.**
- **Offer a superior product.**
- **Start small and grow slowly.**
- **Test before you invest**
- **Grow with your profits.** Expand your business with funds that you've earned in the business, not with borrowed capital.
- **Select people carefully.** Hire slowly; fire quickly.
- **Use financial leverage** (e.g., business borrowing and lines of credit from the bank) whenever you possibly can. ●

Build Your Own Business

To ensure success, follow these principles:

- **Be very clear about exactly what your product/service does to improve the life of your customer.**
- **Offer good quality at a fair price.**
- **Always practice frugality and guard your cash carefully.**
- **Maximize your marketing.** Remember that selling is the core skill of business success.
- **Love your customers.** Customer concern is a top priority at all successful businesses.
- **Develop a complete business plan before starting.** Think through the critical issues and make sure you can get there from here.
- **Never give up.** It takes two years to break even and four to show a profit.
- **Follow the Rule of Three.** Successful new products improve on the competition in at least three ways. Most fortunes are made by providing established products

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and services — but finding a way to improve production, selling, delivery, or service in some respect. That's why the success rate for brand-new products or services in the United States is only 10 percent — but for improved products/services, it's about 80 percent.

To get into the game, start with yourself — your talents, experience, knowledge, interest, background, and education. What can you get excited about?

Look for opportunities in business publications. Once you get an idea, search the Internet for more information.

Attend trade shows and exhibitions to find ideas for new products and services.

Tell your friends you're thinking of starting a new business and you're looking for new product ideas.

You may already have a million-dollar idea in your own mind. Many people ignore their own hunches then watch someone else market the same idea and get rich from it.

Keep your eyes open when you travel. Sometimes the new product or service is doing well somewhere else but hasn't yet come to your market.

Move quickly on opportunities. Very often, all you have to do to get the rights to sell a product in your market area is to ask, but be absolutely sure that it's selling well somewhere else.

Find something you like and believe in. You'll be successful marketing and selling something only if you believe in it, use it, and would recommend it to your best friend.

Before you introduce a new product or service to the market, be your own devil's advocate: attempt to disprove the idea that there's a profitable demand. If you can't disprove it, then your idea is marketable. ●

Market and Sell Anything

Marketing means determining what people want, need, can use, and will pay for — and then providing it in a timely and cost-effective manner.

There are four parts of any marketing plan: the product; the price; the place (Are you going to sell directly from your own company, or through wholesalers, retailers, direct mail, catalogs, or the Internet?); the promotion (advertising, brochures, packaging, salespeople, and sales methodology).

Five Cardinal Rules for Selling Anything, Anywhere

1. Your product or service must be ideally suited to the market, competitively priced, and vigorously promoted. Nothing sells itself.

2. People buy *benefits*, not products; they buy solutions to problems, ways to achieve their goals.

3. You must satisfy an existing customer want or need — or create one.

4. Customers must believe the salesperson, trust the company, and be convinced that the product/service is the best for them.

5. Customers must be willing and able to pay for the product/service and have a sincere desire to enjoy the benefits you're offering.

Every piece of advertising or promotional material must answer these questions:

• **“Why should I listen to you?”** The scarcest commodity today is attention.

• **“What is it and what does it do?”** It's amazing how many advertisements fail to answer this question.

• **“Who says so?”** Customers are skeptical, so you need proof that your product is what you say it is — e.g., testimonials, independent research.

• **“Who else has used it?”** No one wants to be the first — there's safety in numbers.

• **“What do I get?”** If a 10-year-old child cannot

To Succeed In Business, Ask Yourself:

- Is your product suitable?
- Have you analyzed the market?
- Who are your customers?
- Why would they buy from you?
- What are the alternatives?
- What does each new customer cost?

Then ask yourself these key marketing questions:

- How does the product/service change or improve the life of the customer?
- To whom is it going to be sold?
- At what price?
- How is it going to be sold?
- Who is going to sell it?
- How is it going to be paid for, and when?
- How is it going to be produced, delivered and serviced?

Failure to ask and answer these questions can be fatal to the business. Changing any one of the answers can change your results completely.

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understand the benefits, then your advertisement probably won't succeed.

Start small and grow slowly. Always conserve cash.

Don't lose money.

Master the art of selling. Selling is one of the highest-paid professions in the world. People like Bill Gates, Warren Buffet, and Michael Dell are continually standing up before critical audiences and selling the virtues and values of their products and services.

Selling is a learnable skill, so the only question is: Are you going to become good at it?

Marketing and selling are the two key business skills that cannot be delegated successfully to someone else. The sooner you become excellent at selling, the sooner you'll become financially independent.

There are many ways to get free publicity when you're ready to go to market. How can you make your product/service newsworthy so that people will write and talk about it without your having to spend money advertising?

Every day, almost 3000 men and women decide to take a chance and realize their dreams of freedom, success, and financial independence. So can you. ●

Get the Money You Need

Money is available everywhere. You can...

- **Dip into your own savings.**
- **Sell some assets.**
- **Use your credit cards.**
- **Take out a personal loan.**
- **Borrow against collateral.**
- **Acquire "love money"** that people loan you because they love you. Most new business financing actually does come from friends, business associates, and relatives.
- **Get a business loan.** You'll need liquid asset coverage of two dollars for every dollar you wish to borrow.
- **Lease or rent.** Instead of paying cash for furniture, office equipment, or other necessities, you can make monthly payments by renting or leasing them.
- **Bootstrap your way to success.** Start small, generate sales and profits, then reinvest your profits into the business to generate more sales.
- **Use customer financing.** Your customers can give you the money that you need to produce the goods and services that you sell them for the money they've already paid you.

Many companies start out this way. They ask the customer to pay for all or part of the order when it's placed. If this isn't possible, they get the customer to agree to pay upon delivery, rather than waiting a month. They then take this money and pay their suppliers. By selling a product, receiving payment, and then paying your supplier, you can actually be in business with little or no cash investment or exposure.

• **Seek venture capital.** Fewer than 1 percent of business proposals received by venture capitalists are ever funded, because new businesses are so risky. Venture capitalists will invest only in a business that has a proven success record; a complete, detailed business plan; and a competent management team.

• **Consult the Small Business Administration.** The SBA will look at business plans as a "lender of last resort." It will consider your application only when you've been turned down by at least two other banks or financial institutions.

But because the SBA is a government organization, even if they turn you down, they'll help you operate more successfully, with low-cost consulting services and information resources.

• **Seek funding from Small Business Investment Companies** — groups that create pools of money to invest in small, up-and-coming companies. They too will require a track record before they'll invest with you. And they'll require equity (very often, controlling equity) in your company.

• **Issue a public stock offering.** This is one of the fastest ways to become wealthy. By building a business with a record of growing earnings, you can sell stock to the public based on a multiple of those earnings.

• **Obtain supplier financing.** Many of your suppliers will offer you delayed billing, if you ask. You can thus purchase products and services, even raw materials, to produce the goods and services that you sell to your customers — and then get paid for them — all before payment is due to the supplier.

With good credit, you can start a business, make sales, fulfill the sales, and make profits long before having to pay for the products or services that have already been sold.

There are many sources of money. What others have done, you too can do. ●

Think and Grow Rich

Each person has the seed of genius. Your job is to learn how to access your mental storehouse of ideas.

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Why is creativity so important? First, solving problems and making decisions are the entrepreneur's key functions. The better you become at finding creative ways to solve the inevitable problems — and make effective decisions — the more successful you'll be.

Also, you move to the top only by performing higher-valued tasks, and this requires more of your intelligence and creativity.

We use only a tiny percentage of our potential mental power. By sharpening your thinking skills and exercising your natural creative powers, you can multiply the value of your efforts.

How to Work Smarter

- **Think positively.**
 - **Set clear goals and objectives.**
 - **Stimulate your curiosity.** Develop a questioning, curious attitude.
 - **Stimulate your mind with books, audio programs, and other forms of information.**
 - **Practice creative visualization.** Continually imagine and visualize your goal as if it were already achieved.
 - **Learn to laugh at yourself.** Laughter can stimulate your creativity and give you a greater sense of well-being.
 - **Get physically active.**
 - **Practice intense concentration.** Focus on one thing at a time. The more you concentrate, the smarter you become.
 - **Expect the best.** When you confidently expect that there's an ideal solution to a problem, you almost always find it.
 - **Take charge of your life.** Whenever you have any difficulty, immediately take mental control of the situation by saying, "I am responsible." This sense of control enables you to activate your higher mental powers and use more of your faculties.
 - **Develop a burning desire.** Ambition is the driving force that causes you to strive continually toward being all you can be.
- Many creative geniuses have only average or slightly above average IQs, but they use their talents in an outstanding fashion:
- **They concentrate single-mindedly.** It takes many years of concentrated, focused effort to achieve greatness.

- **They take a systematic approach.** They're continually writing and rewriting, planning and replanning. Familiarize yourself with different problem-solving methodologies so that it'll be easier for you to come up with effective solutions.

- **They keep an open mind.** Be willing to look at any subject in a variety of different ways. Practice being an "adaptive thinker." Be flexible about any problem that you're facing. Always begin with the assumption that there may be a better way.

Evaluating Your Business Ideas

Once you've generated a variety of business ideas, you must evaluate them before you commit time, money, and energy implementation. Remain objective. Ask other knowledgeable people for their opinions; listen with an open mind.

To evaluate your idea, ask: Is it effective? Would it work? Is it good enough to make a meaningful difference? Is it efficient? Is it an improvement over what people are currently doing? Can people use it without having to radically alter their behavior?

There's no point in investing in an idea that's not a significant improvement over what's already been done, or expecting people to radically change their behavior.

Finally, is the timing right? Is it practical now? Would it be practical when it's implemented? Is it worth doing? Is it simple?

For every obstacle, the solution is waiting to be found. Your success in life will be in direct proportion to how well you use your creative imagination to solve problems. ●

Learn from the Best

Seek out successful people, study how they think and act — then copy them exactly. The top people in every field all began by learning from the very best.

Five Qualities That Differentiate Successful People From Everyone Else

1. **Common sense:** The ability to reflect upon their experiences and derive general rules and guidelines that can be applied to subsequent experiences. The result, eventually, is wisdom.

2. **Intelligence:** Successful people are intelligent in ways that often cannot be measured via grades and academic achievement.

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The highest-paid intelligences today are “social intelligence” (the ability to get along well with a wide variety of people) and “entrepreneurial intelligence” (the ability to see opportunities to create products and services that people want and need and that can be sold at a profit).

3. Expertise: The ability to do the job extremely well. Studies show that it takes five to seven years, and 10,000 hours of application, for you to rise to the top 10 percent of your field. There are no shortcuts.

4. Self-reliance: Top people always look to themselves as the primary creative forces in their own lives. They refuse to make excuses.

5. Results orientation: Top people are always thinking about results. They focus single-mindedly on getting the job done well, quickly, and dependably.

You can think like a champion. Identify the three things you do that account for 90 percent or more of your work results. If you want to move to the top of your field, begin to focus relentlessly on these three activities.

To identify the opportunities that are all around you:

1. Gather information about people and businesses in the field in which you’re interested. Become an expert. Expert power is very valuable.

2. See yourself as already successful. Combine your visualization with action. Every day, do something positive that will bring you closer to success.

3. Start small and use customer financing. You don’t need a lot of money to get started.

4. Seek common solutions — ones that can be duplicated for customers. Go after the biggest markets.

5. Assess “sellability”. Be sure it can be sold by ordinary, competent salespeople.

6. Leverage word-of-mouth. Look for a solution to a problem that really works and that can sell itself by word of mouth.

7. Seek profitability. Look for solutions that have an optimum price to cost relationship of at least 3:1.

Another way to learn by modeling is to study another successful company, since you’ll have to be at least as good as the competition — and better — to survive and prosper. So ask yourself:

How does the company attract customers? How does it sell? Who buys its product/service? How does it charge? Exactly what and where does it sell? What customer policies does it practice?

Once you learn everything you can about the top people and companies in your chosen area, copy anything and everything they’re doing to achieve success; when you originate your own successful ideas and methods, they will surely do the same to you.

Always think and talk in positive, admiring terms about the top people and companies in your industry, even as you look for ways to do them one better. Never disparage the competition.

Look for success formulas you can transfer from one industry or business to another.

Look for the areas where companies are making big profits — and concentrate in those areas. Focus on high-value-added products and services.

Discover what smaller competitors are doing successfully; consider the possibility of building an organization to do the same thing on a larger scale.

Conversely, note what the established giants are doing, and then provide customers with a less expensive alternative.

See if you can improve on the competition by using speed and flexibility to offer products or services faster, cheaper, or better. You only have to improve by 10 percent to be a success.

Always *follow* leaders. Don’t be first with a new product or service. Let other, stronger companies go through the trial-and-error process for you.

Remember that no one can copyright a good business idea. Anytime you see a good idea, take it and run with it. Sometimes the person who does that will do far better than whoever came up with it originally. ●

Lead the Field

Millions of people have achieved financial independence by getting a good job and doing it well.

You’ll guarantee your financial future if you commit yourself to (a) being paid the maximum in your field, (b) becoming absolutely excellent via continuous personal and professional improvement, and (c) saving/investing 10–20 percent of your income throughout your career.

Successful people have learned these secrets of health, wealth, and happiness:

- **Do what you love to do.**
- **Identify your core competencies.** Then organize your life around doing more of them better and better.
- **Throw your heart into what you do.**

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- **Commit to excellence.** People underachieve because they're not getting better at what they do. They fail to dedicate themselves to lifelong learning.

- **Earn superior rewards.** Resolve to join the top 10 percent of money earners in your field.

- **Save your money.** It's quite possible to become wealthy working for someone else.

- **Do a great job right where you are.** Many people are better suited to an organizational environment where they can deploy their specialized competence and be well paid, while making a maximum contribution.

- **Put your career on the fast track** by making yourself indispensable, working harder than anyone else, and investing your extra time in opportunities for promotion, advancement, greater responsibility, and more training.

Extend your workday. You can transform your career if you simply start one hour earlier, work through lunch, and stay one hour later.

Accept complete responsibility for the results of your job. Refuse to make excuses or blame others.

Be crystal clear with your boss regarding the most important things that you do for the company. Also take responsibility for tasks that your boss doesn't like. Finally, make it clear that you want more responsibility, so that you can make a more valuable contribution.

Another way to put your career on the fast track is to work yourself into a job where the results are critical to the success of the organization — be it marketing/sales, finance, production, distribution channels, labor relations, or government relations.

Get into one of these areas. Become valuable and then indispensable. Develop specialized knowledge, learn more things faster, and constantly *network* with other people inside and outside your organization.

Talents multiplied by relationships equals productivity. Talents and relationships determine the amount of money you'll eventually be paid and how high you rise. The more people you can meet and the more talents you develop, the more successful you'll be.

Learn to speak on your feet. This is a great way to advance more rapidly in your career. The more confident you become in speaking to a group, the more effective you'll become in one-on-one conversations. Just learning to speak clearly and confidently can save 10–20 years of hard work in reaching the same levels in your career.

Be the best. If you don't like what you're doing enough to want to be the best at it, you may be in the wrong job or career.

Your job performance and income will be limited by your weakest skill. Increasing your competence in this one area will have greater impact on your overall results than anything else you can do.

All business skills are learnable. You may be only one skill away from doubling your productivity, performance, output, and income.

Develop good work habits. Focus on results. Ask yourself: "What do I, and only I, do that if done well, will make a real difference to my company?" Your answer — and your ability to focus on this answer — can advance your career rapidly.

Develop a power base. Cultivate your *personal power* (your ability to get along well with other people, to be popular and friendly, and be liked by your coworkers), *expert power*, and *position power* (from your title/rank).

Personal power comes from being a team player, working hard and well with others, and doing and saying things that make people like you and feel comfortable with you.

Meanwhile, read, listen, study, and take courses to become absolutely excellent at your job and develop expert power.

Personal and expert power will result in position power.

Obey the Law of Reciprocity. We all have a deep subconscious desire to repay other people for what they have done for — or to — us. Combine this law with the Golden Rule in all your work activities. Continually look for ways to be of service to people, thus predisposing them to help you to be successful.

Your integrity is sacred. Trust holds all relationships together, yet it's very fragile. It's based on absolute, dependable integrity. The key to gaining trust is to be *trustworthy*.

Practice the Universal Maxim. Honesty is the best policy. All good leaders were once good followers. They became leaders because others were impressed by their honesty, competence, integrity, and character. As you practice these qualities, every door will open for you.

Focus on the future. It doesn't matter where you're coming from; all that matters is where you're going.

You can become wealthy. Develop "prosperity consciousness." Think of yourself as a wealthy person in training, as a work in progress; write and rewrite your goals over and over. You can become a no-limit person. It's all up to you! ●