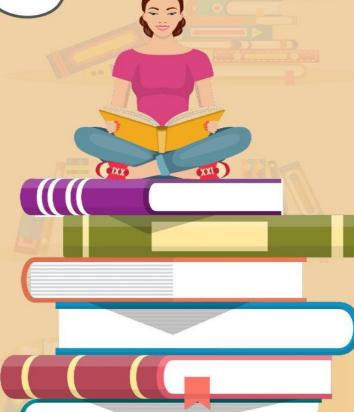
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505 Takeaways from 101 Books

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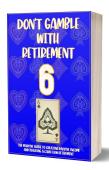
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5 TAKEAWAYS





001 10 Other Investments You Can Do

"10 Other Real Estate Investments You Could Do" by Michael Lantrip is a comprehensive account of possible ways to make money in real estate. These ways are outside of the normal methods of buying real estate, whether that is single-family homes, apartments, or commercial. I would have never guessed that real estate had so many facets to it. Of particular interest to me were billboards, mobile homes, storage units, and raw land. These are all things that are readily available in my neck of the woods here in Florida. Reading through these different techniques I realized how important it is to read books and learn. I do not want to go on a tangent, but by reading books like this, I start to see the world in a different light. I really enjoy learning how the rich make money. They don't work for money. They basically spend their time finding deals that will give them a high return on investment. The rest of us try to get promotions. It is very important that we read, learn, and act. Tangent over. Okay, now let's get into my 5 takeaways.

- 1) If you have money, then hard money lending and private lending are for you. If you have grinded your way to having a sizable amount of money, you can get a great return on your investment by assisting others in their real estate pursuits.
- 2) Wholesaling is something that you can do with very little money. However, you need to be able to find really good deals and present them to investors for a fee. You have to be knowledgeable of real estate to get started.
- 3) Section 121 flipping involves living in a house for two years, renting it out for 3 years, and selling it. If you can pull this off, you would not have to pay taxes because the house was your

primary residence for two years. If you can keep doing this, you would have a small fortune. But who on earth wants to move every three years? (military joke)

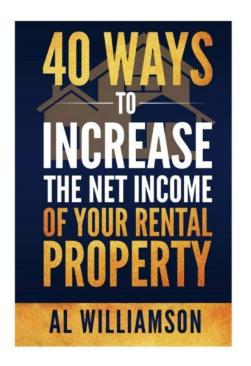
- 4) Billboards are very lucrative but very hard to find. Once you have a good collection of billboards they can pay off. You have to do a lot of research in order to get the good ones.
- 5) Buying a storage unit facility can be very lucrative as well. You should be able to pay it off in 5 years. It takes some management, but the money is there. This is a good way to get into real estate and passive income, without having tenets. Only 10% of storage units are owned by the big guys (Public Storage, etc), so there is room for the little guys like us.

As you can see, there is a ton of information in this book. The author is a lawyer and gives us an excellent legal background on each of these techniques. This is a starter book that will lead to substantial rabbit holes towards information. In fact, my next book is on mobile homes and after that buying land. There is so much information out there, I am glad to live in the digital age where we have access to it at our fingertips. We just have to make use of it.

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002 40 Ways to Increase Net Income of Your Rental Property

Man, I sure do love passive income! And the book "40 Ways to Increase The Net Income of Your Rental Property" by Al Williamson delivers on the promise to reveal ideas on ways to increase passive income sources.

The book is split up into multiple categories, each containing passive income ideas. It is mainly for owners of apartment buildings, but some of these ideas can be used in single-family residences. Adding multiple income streams is the best way to increase your passive money while not reinventing the wheel.

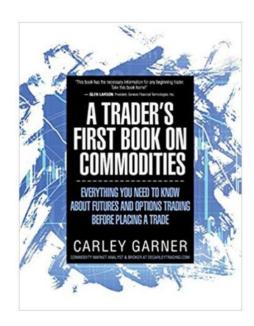
If you own land, you are also in luck. Many of the ideas involve using land to maximize income from things like farms and self-storage. This book is also short and to the point. It doesn't overextend its stay. You can most likely finish it in two hours of hardcore reading.

But enough of me talking, let's review some of my favorite passive income ideas from the book.

- 1) **Fitness center.** I liked this idea because it was original. Instead of charging a gym membership, you would charge gym trainers to rent the space for their business ventures—a very unique idea and one that works well.
- 2) **Bamboo and Timber.** I do not have timber in my yard, but I have a ton of bamboo. There are ways to get a steady stream of income from bamboo. I can also plant rare bamboo to extract even more money. Yes!
- 3) **Parking.** Having three acres is fantastic, but we can actually make some money from it. If there are events nearby, we can use our land for parking access. There aren't too many events around our house now, but maybe as the town expands.
- 4) **Drop off laundry.** Instead of just offering a laundromat, offer to wash, fold, and deliver laundry to your residents. Many people would pay for this service, especially when they are busy. You can commission another resident to run it for you.
- 5) **Renting appliances or furnishings.** Your residents want nice things but may not like to purchase them. If you have a nice refrigerator to rent, say for \$25/month on top of rent, you stand to make some good money.

These were just five of the forty ideas. The author also goes into more detail in some of the more robust passive income scenarios as well—overall, a great, short book. I have begun to value shorter books—direct, to the point, and lots of ideas and information. This book is a Win-Win-Win and a must-buy for passive income seekers.

5 Takeaways





003 A Trader's First Book on Commodities

My favorite author Robert Kiyosaki, of "Rich Dad Poor Dad" fame, describes four asset classes-real estate, business, paper assets (stocks, bonds), and commodities. I have already read multiple books in the other asset classes; you can read some of my thoughts in the article "20 Books that will Make You Rich." However, "A Trader's First Book on Commodities" by Carley Garner is my first foray into the world of commodities. I picked a great starting point.

I went into this book to learn a small amount of information about this brand new world. I learned much more than I thought that I could, mainly because it is over 400 pages. Yes, it will take you a while to complete. But the length works in its favor. You get a broad and detailed look at the world of commodities, from trading pits, electronic trading, brokers, brokerages, and more.

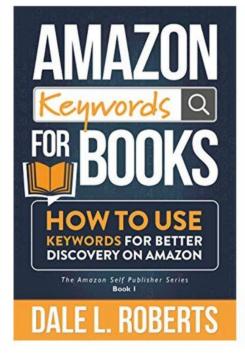
I was blown away by how different commodities are from stocks and bonds. The book talks about futures and futures options. There is a difference, and many brokerages do not allow options trading. It also explains some of the risks of dealing with put options because there is an unlimited potential loss. The author does an excellent job explaining all the fees and associated costs of becoming a futures trader- it can become costly to trade. Therefore, I will mainly watch from the sidelines, for now at least. With that, let's get into my takeaways.

1) The history of futures trading gave me a good insight into why they are vital to the free market economy. Futures were used for farmers to hedge the success of their crops against disasters and storage constraints. Later, speculators got involved, and commodities trading became what it is today.

- 2) To close a position, you have to perform the opposite action you took to open a position. This means that you would have to buy a contract to close your position if you sold a future contact. Every trade is a "round" of a buy/sell or sell/buy.
- 3) When buying futures contacts, you do not have to take ownership of the underlying product. I am sure most people do not want 5,000 bushels of soybeans. However, if you don't close your position in time, you could be asked to take possession of the product. The market exchange will give you a warning, but at a cost.
- 4) You do not need to own something to sell it- this is still the most challenging part for me to understand. You can sell a futures contract without owning or borrowing. With stocks, if you want to short, you have to borrow stocks to make a play. With futures, you can buy and sell products in advance. Farmers buy and sell futures to hedge their crops.
- 5) Trading is very expensive. Everything has a price in commodities- your broker, the data, the trading exchange, the spread between ask/bid, etc. It can easily cost over \$1,000/month to trade commodities- before you even trade anything. This profession is not for cheapskates or the faint of heart.

I am thrilled I read this book on commodities. I always tend to follow Robert Kiyosaki's lead. I now know enough to be able to read about commodities and understand something. I will slowly integrate my commodities knowledge into my stock readings. Following commodities can be a leading indicator for some stocks. The author recommends following Barchart.com to check in on commodities and options contracts. So, I will make this part of my weekly checks, along with SeekingAlpha (stocks), Allbusiness (Business), Biggerpockets (real estate), and Kiplinger (retirement). Overall, an excellent book for learning about the history and current state of commodities.





Book #95



004 Amazon Keywords for Books

"Amazon Keywords for Books" by Dale L. Roberts is a book for author-entrepreneurs like myself. I am entering year two of my writing journey, and it's time to step up my game.

I have not taken keywords as seriously as I should, but now is the perfect time to start. When you publish a book on Amazon, you can input seven keywords to assist consumers in finding your book.

Up until now, I have focused on getting the book out the door, not keyword research. But, I decreased the speed at which I can write, create, and publish—giving me time to conduct more keyword research.

So, when I saw this book, I had to purchase and read it in a hurry. Luckily, it is a short book. With that, let's dive into my five takeaways.

- 1) There are multiple categories of keywords, including broad, broad modified, exact match, and phrase match. The more precise you make your keywords, the less traffic it receives, but the more relevant it is to shoppers.
- 2) Running Amazon ads gives you a detailed glimpse of what keywords shoppers use to reach your book. You can only guess how traffic arrives at your book without running ads.
- 3) Identify your ideal reader, and decide keywords to target that person. Having a book for a broad audience targets no one.

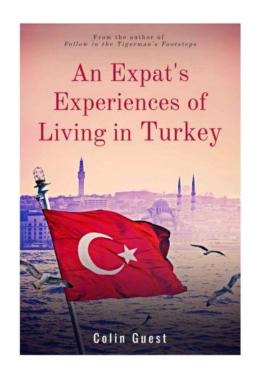
- 4) The Amazon algorithm uses relevance, customer preferences, and past shopping habits to decide what to display to shoppers. So, having perfect keywords is only a part of the process. Using the exact search, two different shoppers can have vastly different results.
- 5) Most search algorithms act similar to Amazon, including Google, Facebook, and Twitter. Learning how to build keywords for search is vital to obtain organic traffic.

With this information, I will spend thirty minutes a night preparing keywords for my book releases. It may slow down my publishing time, but hopefully, it rewards me with brisk sales.

This book is a must-read if you are entering the world of author-entrepreneurship. I took a year to read this because I first wanted to get the basics down. I sold 55 books last month with crappy keywords, so I am looking forward to increasing these numbers.

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5 TAKEAWAYS





005 An Expat's Experiences of Living in Turkey

"<u>An Expat's Experiences of Living in Turkey</u>" by Colin Guest is an extraordinary true story of love and loss. I've been writing articles about moving <u>overseas and living on passive income</u>, and I needed more details of the expatriate experience. This book is precisely what I was looking to find.

My wife's sister lives in Turkey, and we plan on spending a significant amount of time there during retirement. I wanted an inside look at a foreigner making an authentic life in Turkey. Through the author's experiences, I can now reshape my vision of the ex-pat life.

My main takeaway is that you need to avoid working in Turkey at all costs. Most of the issues he ran into were dealing with work. For my purposes, I must make more than enough passive income never to work overseas. Luckily, I already knew that golden nugget of information.

Living overseas may seem more challenging than living stateside, but it is just different. Many things are vastly more complex, while others are more simple. Understanding the country you live in is perhaps the most crucial element of the move. Let's get into my five takeaways.

- 1) The annual rate of inflation was/is intense in Turkey. Having access to US Dollars is vital to long-term success. Prepare a way always to have USD available.
- 2) Eating out in restaurants, especially in Istanbul, can be very expensive. Indeed, eating out can be just as expensive as being stateside. Prepare accordingly.
- 3) Colin had a massive problem with his rental property back in England. I write about this in <u>Living Passively Overseas 105: Rental Income</u>. Having a trustworthy property manager is the only way to keep a house while overseas.
- 4) The medical care in Turkey is very advanced, and you can even have procedures done there. However, you will need to have private medical insurance outside of your stateside coverage.
- 5) Buying land in Turkey can be confusing and a money sink. Ensure you have a lawyer present for all purchases of land and homes. Many times the land is sold twice, or the certificate to build on the property is missing. It's not as straightforward as the States.

The people of Turkey are amazing, but it does have its rougher element. Just ensure you know where you are and who is around you. Reading stories from Colin had me laughing. They were just so outlandish and different from anything in the States.

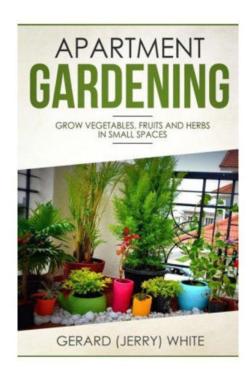
The rules in Turkey, about everything, are vastly different from the States. Some examples are bank checks are only usable for ten days, and if someone dies, their possessions stay in their name. These little things can add up to a lot of frustration.

If you plan on living in Turkey, I would visit at least seven to ten times for a total of two to three years. It is that different over there. Learn as much of the culture and traditions before making your final decision to move permanently. And, have enough passive income to prevent you from needing to work—this is vital.

Overall, a great book about living in Turkey and overseas in general. Every country will have its unique way of life, and reading a book or two can help you prepare for the unknown. I highly recommend this book for travelers and future ex-pats.

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Book #101



006 Apartment Gardening

"Apartment Gardening" by Garard White presents city-dwellers with the information we need to create a small garden. With inflation over 8%, there has never been a better time to grow your own food.

There are other benefits to having a small garden, such as better health, relaxation, soothing work, income, and being productive.

You don't need much space to start a garden, and there are many types of apartment gardens such as herbs, fruits, veggies, and flowers. You can even match your garden to your home decor with the right plan.

1) Build your garden slowly. Each plant has its own growth schedule, space requirements, and harvesting rules. Each year, add more plant varieties to your garden, ensuring they don't disturb the garden's harmony.

- 2) The acronym "SEN" stands for serene, enjoyable, and natural. These words are vital to building a garden that is soulful and relaxing.
- 3) Some herbs with fabulous scents are lemon balm, rosemary, and chocolate mint. Some sweet-smelling shrubs are Honeysuckle, Roses, and Lilac.
- 4) Some wonderful indoor herbs and plants are garlic chives, lemon balm, cilantro, oregano, basil, tomatoes, peppers, string beans, potatoes, and baby carrots.
- 5) Growing your garden indoors also reduces the need for pesticides, fertilizers, and other chemicals because there are fewer pests, molds, and weeds.

The main reason I read this book was to get the inside scoop of growing edible food. I want to grow cabbage, tomatoes, and cucumbers.

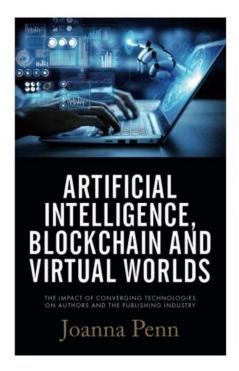
There are even more edible items I can grow, such as fruits, veggies, nuts, roots, and herbs. Even better, I can sell the leftovers to customers seeking organic food. It's a win-win.

Planning is a huge consideration for any garden. There are specific time and size requirements for each plant. Also, the formation of your garden, water source, and amount of sunlight all play a part in your decisions.

If inflation affects you (as it will), gardening should be on the top of your list of ways to mitigate it. Reading books like this can help prepare you to convert your home into a beautiful garden space.

5 TAKEAWAYS





007 Artificial Intelligence, Blockchain, and Virtual Worlds

"Artificial Intelligence, Blockchain, and Virtual Worlds" by Joana Penn is a quick look into the future of writing, being an author, and book publishing. I have become hyper-aware of the necessity to prepare for the outlook of automation, blockchain, and virtual reality, so this book is right up my alley.

The future is coming for all of us, even as writers, authors, and book publishers. Artificial Intelligence (AI) has already published books and newscasts. The metaverse is a reality and will be the de facto place to shop, work, and meet friends.

As writers and content creators, we need to get on board the hype train. Trying to prevent innovation or stay grounded in the past will only hinder our ability to make money. There are many ways that AI can assist us by helping with content diversification and translation. With that, let's get into my five takeaways.

- 1) We will soon have the ability to co-write and co-publish books with AI. This may sound insane, but they can consume absurd amounts of content. Imagine writing a book with someone who has downloaded every single day of the stock market.
- 2) The blockchain can allow authors to gather royalties much quicker and regularly. It can allow us to split royalties among other contributors, such as publishers, artists, and translators.
- 3) Al translation will allow us to get our books out to the masses. Al can complete 80-90% of the translation, allowing a human to put the final touches for completion.

- 4) Al voice can assist with creating audiobooks. It can also allow various voices for the same book. Say if I wanted a British female to read my American novel.
- 5) Book shopping in a virtual world can be a great time. It can even allow authors the ability to display their entire back catalog. Virtual reality and augmented reality will both be major players in the retail space.

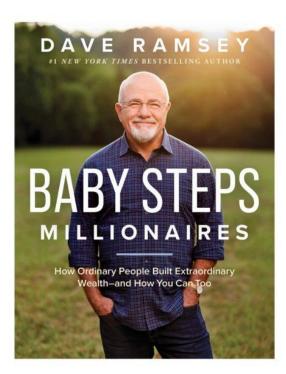
There is so much to look forward to in our technological future. We can worry, hide, prevent, protect, and avoid it, or embrace it. By accepting our fate, we can merge with the robots and make more money.

Technology will allow more people than ever to read our books and consume our content. Our back catalogs will come to life. It's also important to remember that robots can't have families (yet). So by adding a personal touch to our works, we will always remain relevant.

If you are serious about content creation and being relevant in the future, this book is a must-read. And as a bonus, it is only roughly 70 pages—I love short books.

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Book #84



008 Baby Step Millionaires

"Baby Steps Millionaires" by Dave Ramsey looks at folks who became millionaires by following Dave Ramsey's Baby Steps. It is genuinely intriguing to see the power of avoiding consumer debt and living below ones' means. I believe that everyone who follows the baby steps can become millionaires.

However, I am more of a Robert Kiyosaki disciple. I love the terms debt, leverage, passive income, and taxes. Dave Ramsey's baby steps are decisive steps for 90% of the population. Most people don't spend 3-5 hours a day learning about money like me.

This is a motivational book that gives you real examples of people with humble beginnings who used the steps to become millionaires. I particularly love how he calls out media outlets that make it seem "rich people" are bad.

Faith also plays a prominent role in your wealth-building success. Growing a large amount of money means nothing if not rooted in faith and giving. With that, let's get into my five takeaways.

- 1) The first Baby Step is to save \$1,000 in an emergency fund as fast as possible. This cash prevents you from falling back into the credit card and debt trap.
- 2) Baby Step Millionaires are generous. The media will have us believe that rich people are immoral and greedy, but that is mostly not the case. Most rich people pay it forward by hiring staff and giving to people they know.
- 3) The Bible says it's okay to seek wealth. It is our mission to take care of our family. The "love" of money is the root of all evil—not money. Seek money to be generous, and you are doing God's work.
- 4) Paying for your home is step number six. At the moment, I do not want to pay off my primary residence, but I can see the value in doing this. It gives you that top-line form of personal security.
- 5) Baby Step four is investing 15% of your household income into retirement funds. This is a considerable amount for the average family and sound guidance. I believe in more like 50%, but I also believe in building passive income streams to contribute to your saving rate.

I love Dave Ramsey's Baby Steps because they are simple and easy to understand. The power of the steps is that you have to change your mentality and perspective—you can't start the same as you finish.

As I said earlier, I am an avid Robert Kiyosaki disciple. His ideas are more complex and require additional study and knowledge to use things like leverage, debt, and taxes. I just absolutely love studying financial education to leverage throughout life.

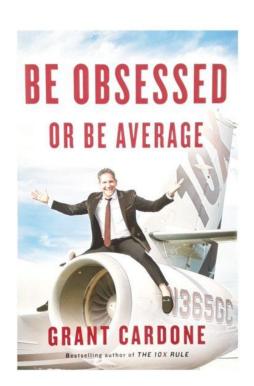
However, I am now a big proponent of Dave Ramsey's Baby Steps. The average person, who will not spend 3-6 hours a day studying, will do very well following Dave Ramsey. Mr. Ramsey clarifies how he feels about consumerism and the movement to blame everyone else but ourselves for our woes.

Taking ownership of our financial situation is probably the number one way to turn things around. No one is coming to save us—thus, we have to do it ourselves. This fantastic book can motivate everyone, including people already on the path.

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009 Be Obsessed or Be Average

"Be Obsessed or Be Average", by Grant Cardone, is a journey through the life of a self-made multimillionaire. Being obsessed with becoming the best salesperson helped Grant build a huge business empire. I have been in the Marine Corps for close to 22 years now. My goal from the start was to be the best Marine possible. After I had been in for 10 years, I began to become obsessed with becoming an E-9. This is the top enlisted rank in the military and only 1% of the enlisted population can hold this rank at any given moment. That was my obsession. After 20 years, I achieved this rank. After a couple of months of celebration, I realized that I had achieved my dream. I then proceeded to have a small mid-life crisis. Over the next 5-6 months, I started to focus on what my next obsession would be. Finally, after about a year, I came to the conclusion that becoming rich was my next obsession. Only 1% of the world's population will have become millionaires. So the odds are stacked against me.

This book opened my eyes to the methods of becoming obsessed with performance and results. As you start to truly achieve your goals, you realize that most people are not your supporters. They are haters and naysayers. I had already started to see some of this behavior, however, the book explains where this "hate" comes from. The book also does a great job of explaining how to also encourage others to become obsessed with performance. With that, let's jump into my 5 takeaways.

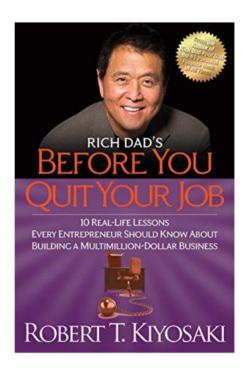
- 1) Most people will say "you should be more balanced". People who tell you that you should be balanced have settled for being average. If you want more time, money, influence, etc. then you have to become obsessed with your passion project.
- 2) People will tell you that you can't have it all. Most people will tell you that you can't have a happy marriage, great kids, a nice house, a great job, and a lot of money. Don't listen to them. You can have it all. You have to work hard in all facets of your life to obtain and keep these things.
- 3) We are living in a world of average. The average person is....average. Most people do not even think of becoming great, let alone attempt to become great. In order to become a special person, first, you have to understand that the world is not built for you. It is built for you to be average. When you tell others of your goals to become special, they will not understand or, even worse, become haters.
- 4) Hiring great people is hard. Trying to find people that are obsessed like you are extremely hard. Most people come in with degrees and work experience but are worried about time off and benefits. They also fret about pay raises and such. Rarely, you will find someone who is willing to come in early, leave late, take on additional assignments, and earn more money for the company. In those rare instances, promote these people as fast as you can.
- 5) Ensure your spouse or partner understands your obsession. This is a very hard conversation. I know because I had it with my wife. I needed my wife to understand that now that my Marine Corps career was winding down, that I was starting a new obsession to become rich. I also asked if she would join me on my journey. She said yes and here we are. We are not becoming rich for ourselves, but for our children and grandchildren.

"Be Obsessed or Be Average" is not for most people. In fact, it is probably for around 5% of the world. Most people would rather watch sports, listen to politics, or play videogames than educate themselves on how to become rich. This is just the way things are. I for one want to become rich. If the only thing stopping me from becoming rich is information, then I will obtain the information. A healthy obsession is a good thing, and it can help reduce negative obsessions such as alcohol, drugs, and gambling. This book will challenge who you are versus who you think you are. Do you want to be average or do you want to be obsessed?

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5 Takeaways





010 Before You Quit Your Job

"Before You Quit Your Job", by Robert Kiyosaki, came into my life at the perfect time. I am 3-5 years away from retiring from the Marine Corps, and I have decided never to work for anyone again. So what does that mean for me? It means that I will have to become an entrepreneur and create a business. Whew, that even sounds scary writing it down. But I have no fear because it is something that I MUST do. I have given myself no other option. The main reason I have chosen not to go back into the workforce is because of my grandkids. I refuse to have anyone on this earth dictate when and how I see my grandkids. I am not going to ask another human for permission to visit my kids and grandkids. So I have chosen a path that leads to entrepreneurship. Kris and I will become our own bosses. That is why I really enjoyed reading this book. My mind is already made up and now I need to start implementing procedures that lead to entrepreneurship. The author does an amazing job of sharing his stories of becoming an entrepreneur. He tells the reader that he will share as many stories of his failures as his successes. He wants us to know that there will be failures along the way. How you handle these failures is what makes you a true entrepreneur. The author gives us 10 steps that we should follow before we make the ultimate sacrifice, which is quitting our jobs. With that, let's get into my 5 takeaways.

1) You will fail and make mistakes. I believe that this is the main point that Mr. Kiyosaki tries to convey throughout the book. How we handle adversity is the test of whether we should be an entrepreneur or not. He tells us to prepare for situations as best as possible. Study, research,

and seek advice. However, even with all that, you will make mistakes and/or fail. It is part of field research. Use these situations to learn and build better teams and products.

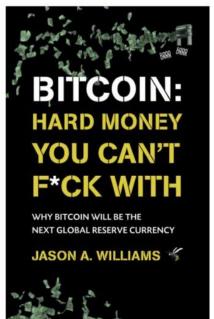
- 2) Use your time at the job wisely. If you have a steady paycheck, this is the time to prepare yourself for being your own boss. Start a side business. Learn as much as possible while you still have a job. His Rich dad told him "You start a business in order to practice becoming an entrepreneur." The only way to learn is to do. Reading books is great for gaining knowledge, but the best education is on the job.
- 3) Work to learn, not work to earn. While we are in the workforce, we should be honing our skills. Skills such as communications and leadership. For example, while in the Marine Corps I learned about training systems, leadership, management, and communications. However, if I needed to learn about legal, maybe I would do some part-time work as a paralegal. The idea is to build a solid base of knowledge and experience before you turn yourself loose onto the world.
- 4) Change your employee mindset. This is the second point that Mr. Kiyosaki stresses heavily. Our school system, whether it is a high school or college, is there to create employees. We are conditioned from a young age to become employees and grind our ways up the corporate ladder. It has been instilled in us from the very start. This employee mindset is probably our most limiting factor. I have spent 22 years in the military, so I know about the employee mindset. I have lived it. So for me to change my whole perspective, it is going to take work. I need to build my knowledge base to be able to grow a business. Luckily I have time to learn and grow. The main thing I need to learn is when to expand or sell a business. Many businesses are successful up until a certain point. At this point, they either expand or die. I will continue to read and when I get back stateside (I'm currently in Japan), I will start my first business. Of course, before I quit my job.
- 5) There is more security in learning about business than working as an employee. This is the hardest thing to conceptualize. As an employee, you have a steady paycheck, benefits, 401K, and job security. However, all of this can change in an instant. If you have no other training or skills, it can be extremely rough in the real world. As an entrepreneur, you have many talents. Mainly you can see problems that need to be solved. You see the world through a different lens. You work past your limiting factors and see the world as a huge pot of money. The more your ideas help people, the richer you become. There is nothing that can limit you, except yourself. It is extremely hard for an employee to see this world. They see the world through college degrees, resumes, and human resources.

Being an entrepreneur is not for everyone. And that is okay. Entrepreneurs need employees. However, I believe that everyone can work on something in their off-time that can bring in some income. In order to have true security, we need to have our own source of income. And for this source of income, we need to have complete CONTROL of the price and time. I believe everyone can come up with something that fits into this model. For example, if you know how to wash and fold clothes, maybe you start a drop off service. If you can make tasty cakes, maybe you sell those at the weekends. The more we do things like this, hopefully, we can build these

ideas out to become bigger solutions. Having a job as our only source of income is the riskiest adventure we can go on. If a job is our only source of income, then your boss is 100% in control of your life. That is not a way to live. Therefore, I highly recommend this book to everyone. Even if you are dead-set on staying an employee (which is okay), you should still know how to think like an entrepreneur. You will be surprised how even an extra \$500 a month can change your life. That \$500 represents something that you did for yourself outside of your job. It is an amazing accomplishment.

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011 Bitcoin: Hard Money You Can't F-CK With

"<u>Bitcoin: Hard Money You Can't F-CK With</u>" by Jason Williams is an in-your-face, no-holds-barred assault on why Bitcoin will be the next global reserve currency. For reference, the US Dollar is currently the global reserve currency.

The US Dollar is involved in almost every international transaction that takes place. Because of this level of usage, the USD enjoys global reserve currency status. However, as the US continues to print money, we devalue the USD and our hopes of keeping this status.

Enter Bitcoin. Bitcoin can't be messed with or printed by governments. Bitcoin miners mine it. There is a set schedule of bitcoins that can be mined per hour. Every four years, Bitcoin mining is cut in half.

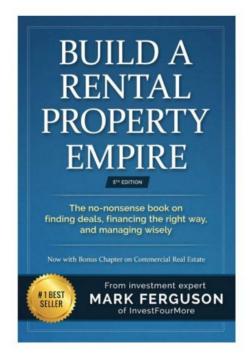
In the end, there will only be 21 million bitcoins ever mined. This makes bitcoin scarce and controlled—very similar to gold in this sense. Gold was once the global reserve currency until the USD replaced it. When the USD and gold were tied together, the USD overtook gold as the global reserve currency. Then in 1971, we removed ourselves from the gold standard. Money printed then became something that governments were able to do without anyone's permission.

There is so much to talk about but for now, let's get into my five takeaways.

- 1) Bitcoin was created in the wreckage of the 2008 financial crisis by an anonymous source. It was made so no one (or government) could mess with it. The idea from the start was for it to be scarce and also released over time.
- 2) Bitcoin is currently a store of wealth, not for daily transactions. Right now, bitcoin is in the accumulation phase. The current price (April 22, 2021) is roughly \$54,000 per BTC. In time, bitcoin will be worth millions per BTC. The best investment strategy, for now, is buying and holding.
- 3) Money printing has always ended badly. Over the years of government-controlled fiat currencies, money printing has destroyed these currencies. We are currently printing more money than ever in the US.
- 4) Fiat currencies can still exist with Bitcoin as the global reserve currency. The dollar, Euro, Pound, etc., can still live next to Bitcoin. However, their values will be tied to Bitcoin, just like the dollar was once linked to gold.
- 5) Bitcoin still has a long way to grow. The Bitcoin total market capitalization is roughly \$300 billion—gold is \$10.9 trillion, stock market \$90 trillion, and real estate \$280 trillion. These assets behave like stores of value, a category that bitcoin finds itself in as well. It can slowly start eating into these market shares. As this happens, Bitcoin's price will skyrocket.

It is not too late to get into Bitcoin accumulation. I know that I am getting started right now. Maybe I will be able to get 1 BTC before it reaches \$100,000. I will have to move fast, though. I enjoyed how the book goes into the history of Bitcoin and fiat currency, and money printing. The author did his research and presented a strong bull case for Bitcoin. I understand so much more about global currencies, and I am on board with this new vision. I highly recommend this book if you are on the fence about Bitcoin and cryptocurrencies.

5 TAKERWAYS





012 Build a Rental Property Empire

"Build a Rental Property Empire" by Mark Ferguson is interesting for the fact that he builds his rental property empire by purchasing residential single-family homes. It is interesting because this is in direct contrast to another book that I read called "Zero Down" by Monica Main. In her book, she recommends investors buy commercial residential properties that are 5 units or greater (apartments). So now I have both perspectives on real estate. One focusing on single-family or multi-family residential homes and another on larger commercial residential complexes. I actually like both techniques. It really all comes down to your particular market. I feel that my market in Florida is going to be multi-family homes that are less than 3 units. Here we have homes that are single-family homes on large lots. People end up adding multiple manufactured homes to their properties. These are the properties I would like to focus on.

Back to the book. This book is a detailed account of how to buy and rent homes. If you do not know anything about buying homes and renting them, this is the book with which to start. Since I already know something about buying and renting, I was more focused on different ways to finance more properties. I learned a lot of updated techniques that I did not know about. Also, I learned that I probably should get my Florida real estate license. If I am going to be buying 1-2 homes a year, I should probably learn to invest as an insider. With that, let's get into my 5 takeaways.

1) Always keep a down payment and financing on hand. Many people want to pay down their mortgages, but having cash and financing on hand will allow you to get the best deals, fast. In order to find great deals where you pay 20% under market value, you have to be in a position to move fast. Always have a way to pay for your homes.

- 2) Cash Flow is King. The reason that people invest in rental homes is for the cash flow. Set a goal of how much cash flow you want to obtain and start building your empire. I personally want \$6,000 a month from rental properties. Once I hit that mark, then I will create a new goal.
- 3) Don't invest for appreciation. Appreciation is when the value of your home goes up. If you invest for appreciation and your home isn't cash flowing, you may be heading for trouble. Ensure your home cash flows the day you start renting it. Appreciation is just a bonus.
- 4) Use leverage. Leverage is using a loan or other people's money. Debt can be bad if used incorrectly. Things such as buying huge cars and boats will not make you richer. However, when used with caution, debt can be a valuable source of wealth. If you had \$100,000 cash, you could buy one home cash, or use debt to buy 5 homes with 20% on each. Learn how to use leverage to achieve your goal faster.
- 5) Only 2% of the people ever buy rental properties. There are so many ways to invest in real estate nowadays. There are also so many seminars, books, online courses, and coaching. However, in the end, you have to take action. Many people are fearful of debt and the challenges associated with owning rental property. However, with knowledge, savings, and humility, you can be very successful in real estate. One of my favorite methods to invest in real estate is by renting out rooms in your personal residence. This is a great way to get a taste of being a landlord.

"Build a Rental Property Empire" is a great book for young investors. This is a book about buying and holding properties. This is my preferred method, as opposed to flipping. I came away even more eager to buy more homes. I also learned that getting my real estate license will assist me in investing from the inside. I highly recommend this book for any real estate investor, even if flipping houses is your goal. The techniques here will be applicable if you get in a situation where you cannot flip your home for some reason. Buy this book if you want to start building your financial independence empire!







013 Buy, Rehab, Rent, Refinance, Repeat

"Buy, Rehab, Rent, Refinance, Repeat" by David Greene is probably the best book I have read outside of Robert Kiyosaki's collection. It kept me on the edge of my seat for the entire 300+ page book. No, it's not a mystery; it is just a combination of investing, business, real estate, and talent management.

Of course, these are all things I am highly interested in researching and learning. The author breaks down each step of the process in immense detail—to the point that each section could be its own book.

The idea behind BRRRR is to buy your first home for cash, rehab it to increase its value, rent the property, and finally refinance and take your money out. If done correctly, you'll have a large sum of your money back (maybe all of it) and keep the cash-flowing property.

If you can do this enough, well, you'll be rich with cash flow. This book gives us all the processes to analyze deals, find fantastic team members, rent for the proper amounts, and get good lenders to refinance your loan.

I love this book because it is all about adding value. To become a top investor, you'll need to add value to your team members. Your big four consists of your real estate agent, contractor, lender, and property manager; they will add value to your investing platform. If you add value to them, they will add value to you. I am a huge fan of adding value all around. Let's get into my five takeaways.

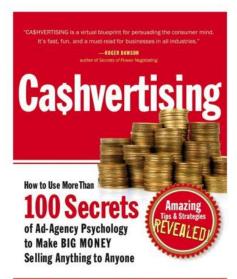
- 1) **Buy.** You make your money when you buy, not when you sell. Analyzing your deal, running the numbers, and being honest are necessary to be successful. Take emotions out of the process.
- 2) **Rehab.** Asking for an itemized list of tasks from your contractor can save you tons of money. If you can see what job costs a specific amount of money, you can get second opinions or investigate the costs. Most investors ask for something like "Total Rehab will cost \$30,000." By asking the contractor to go deeper and even purchasing the materials yourself, you stand to keep your rehab on budget and on track.
- 3) **Rent.** Finding the right property manager is vital to the renting phase of your investing career. Try to find a PM that is also an investor. You'll have to trust this person to have your back when it comes to maximizing rents.
- 4) **Refinance.** Know what your lender is looking for before you conduct your rehab. Some lenders are looking for single-family properties, and others are commercial. Align your investing pieces with a lender moving in the same direction as you.
- 5) **Repeat.** My favorite, and something the military is good at, is creating systems for everyone to follow behind you. To become a great investor, you will need to offload tasks to others so that you can operate within your peak performance areas.

Again, I return to adding value. That is the general theme of the book. If you are an out-of-state investor, you will need to add value inside the new city before you can assemble an incredible team.

As entrepreneurs, we should understand that adding value, even in real estate investing, is the name of the game. If you can do that, choose great talent, and systemize your successes, you are well on your way to becoming a great investor. I highly recommend this book to anyone, entrepreneur, investor, real estate agent, etc.

This book has so much value; I cannot write it all in a short article. It also contains a subsection about renting rooms, which is my favorite path to wealth creation. Grab this book!

TAKEAWAYS







014 Ca\$hvertising

So you want to be a big-time entrepreneur, huh? Well, don't we all. In order to run a successful business, no matter what your business is, you will have to be able to sell. Selling is the lifeblood of business. In fact, all businesses sell something.

That is where the book <u>"Ca\$hvertising"</u>, by Drew Eric Whitman, comes to the rescue. This book breaks down advertising starting from the psychological needs of humans all the way to the color of the print you should use.

Starting with the psychological needs of your target audience will assist you in formulating proper copy (advertising). Without knowing what your audience is looking for, you may as well be burning your money in a burn barrel.

The book has 3 major sections that will affect your sales and marketing. They are the Life-Force 8, 17 Advertising Tactics, and 41 Advertising Secrets.

It took me over 2 weeks to complete this book because I took detailed notes on each of these sections. I have started to create advertising and book covers for my written content. I have already used many of these principles in the advertising for my blogs, articles, and books. With that let's get into my takeaways.

1) **The Life-Force 8.** This is a list of biologically programmed emotions, needs, and feelings that every human has. They are Survival, Enjoyment, Freedom, Sex, Comfort, Superiority, Care, and Social Approval. When you create your copy you will need to appeal to at least one of these

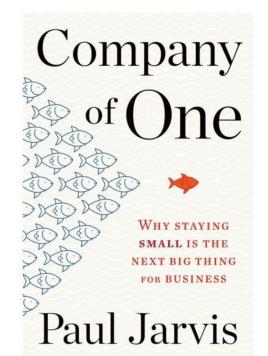
needs. Identify which one(s) you are trying to appeal to, and then formulate your advertising around that basic need or emotion.

- 2) **17 Advertising Tactics**. These are techniques to use with your advertising. Things like using statistics, repetition, persuasion, and the bandwagon effect. Again, once you have the Life Force 8 identified, you will need to select a couple of tactics to use. These are the skeleton of your copy.
- 3) **41 Advertising Secrets.** Then you can read through all of these and pick the best secrets to help your ads move off the paper. It will also help your customers make a buying decision. There are too many secrets to cover here. However, a couple of examples are what typefaces (fonts) to use, how to use mailers effectively, psychologically effective headlines, and simplicity. Using these secrets can help you stand out from others.
- 4) Your customers care about what your products will do for them. Tell them how your products will change their life and make something easier. Don't tell them about the specifications. They want to know how it will affect them in a daily use case scenario. Psychology is persuasion. Persuasion is sales. Sales is advertising. Advertising is communication. You are communicating with your audience.
- 5) There are three types of groups: Aspirational (who you want to be), Associative (a group you share ideas and values), and dissociative (a group you do not want to belong to). When you advertise you need to know which group to put your audience in. If you are advertising fashion, you may appeal to someone's aspirational needs. They should buy your clothes to fit in with this other group. Knowing your audience is key to effective copy.

"Ca\$hvertising" is a look into the world of advertising. In fact, it is the world of advertising in the confines of a book. It is a book that is educational- as well as a training aid. I will keep this book nearby and pull it out whenever I create my copy. You could pay an advertising firm to create all of your copy, but they would just be using the ideas from this book. It all depends on what you want to do. I like the thrill, and challenge, of doing it myself.

You have to understand that not all of your copy will be successful, however, by using the tools in this book you will have a much higher chance of success. Know your audience, learn the rules of advertising, and remember to tell your audience how your product will change their life. Do this and you will move your audience from their seats to their wallets. I look forward to creating my own copy and seeing how effective it is in the real world.

5 Takeaways





015 Company of One

Every once and a while a book comes into your life right at the perfect moment. "Company of One" by Paul Jarvis did just that. Kris and I were talking about the business we would start when I returned from my tour in Japan. We did not want our business to be super big or time-consuming. All the books I had read before were about building massive businesses, and we both decided that that is not what we are looking for. We have spent our formative work years as employees. We are looking forward to a slow life- where we can control how much time we put into our business. "Company of One" is a book dedicated to small businesses. Paul walks us through why companies of one are important to the overall landscape of business. He explained that by remaining small, customer service and customer relationships can be maximized. It is refreshing to learn that not every business has to be built for growth. Not everyone needs, or craves, colossal growth, fast profits, and massive numbers of employees. If this sounds like a business that you would like to start, this book is definitely for you. With that, let's get into my 5 takeaways.

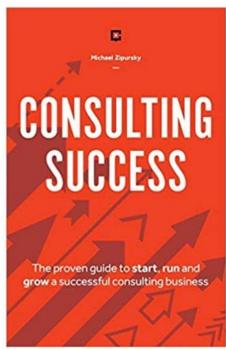
1) The millennial generation views office work like a sitcom- they don't aspire to work 40 hours a week for 50 years. Us older generation folks are the ones who want to go to the same job for 50 years. The younger generation views this "freelancer" lifestyle as normal. This will help you with your company of one. The newer generation craves the "freelance" lifestyle so you can hire them as freelancers, not employees. This way you can hire them for quality work without the human resources talent. This is a great way to keep your company lean and still take on bigger projects.

- 2) Growth isn't always the answer. When you start to hit certain limits or glass ceilings, do some critical thinking before you throw more employees at the problem. Is there something that you can do more efficiently? Can you hire a freelancer or a contractor? Can you adjust time constraints? By asking these questions before we blindly keep expanding, we can strive to keep our companies as lean as possible.
- 3) Do quality work and charge more. Every company wants to increase profits. Sometimes it is appropriate to add more employees to take on more jobs. When you are small, you can focus intently on the work at hand. If you do quality work, increasing your cost per project may be a way to increase profits. Also, this will help reduce some of your waiting lists and help you deal with only the customers who want your services the most. And are willing to pay for them.
- 4) Think of yourself first. Most people will start a company of one after they have honed their skill set working in another corporation. Once you start out on your own, you have to decide what your life will look like. This is what Kris and I are deciding about 1.5 years before I get home. We know exactly what we want our life to look like, and we will build a business around that. We are not going to open a 24-hour coffee shop. Think of yourself first, you earned it.
- 5) Become a generalist. When you start a company of one, you will have all the different titles inside of a company. You will be the marketing department, human resources, sales, and production. This is on top of whatever skillset you are actually performing. This will lead you to become a generalist. Many people love to focus on being able to do what skills they love for a living. However, you may end up only doing that job for 50% of the time. The rest of the time you will be attending to other company matters. This is something to remember. Don't glorify being a company of one. You will need a ton of other skills to pull this off and ensure your company is successful.

Growth is the main reason companies fail. The average company survives for 15 years on the stock market as a public company. By focusing on the growth you are burning through your customers and your staff. Remaining small and focusing on the human element of your business can lead to a strong company. People love to help the underdog. If you are there for your customers, building REAL relationships, and showing that you care, they will spend money to support your business. I know that I would rather buy a cake from a local person that I know, than a large corporation like Publix. Take the time to build a community around your business. If you are selling swimming gear, start a community around swimming. Once you have a thriving community around swimming and water safety, then maybe you can introduce your swim attire to the group. If you start off with a cool, loud campaign about your swim attire, you may sell tons of gear. However, you will eventually become "uncool" and then your audience will move on to the next cool thing. But if you are doing community swim events, teaching kids and family to swim, doing cookouts at the beach, and attending local swim events at the schools, your audience will support you for generations. This is the difference in mindset between a large corporation and a company of one. I definitely like the company of one methodology better. I highly recommend this book to anyone who is thinking of starting a business, large or small. Large corporations can learn a lot from the mindset of a company of one.

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Book #93



016 Consulting Success

"Consulting Success" by Michael Zipursky guides us to building and growing a consulting business. If you love the work you do, but not necessarily the company you are with, consulting may be a way to transition into your own business.

Consulting is very much an independent duty. You need to be a self-starter, self-motivated and possess multiple talents. You will need to market yourself, create schedules, host meetings, and send billings notifications.

Consulting, in my opinion, is very much like being a content creator. However, instead of producing creative work, you assist clients in making more money, reducing expenses, or adding more clientele.

- 1) Consultants that demonstrate quantifiable results will receive the most compensation. You have to be able to prove your results in a measurable way.
- 2) Respond to clients quickly. In today's world, many people don't give top-notch service to their clients. You will stand out by responding to emails and calls in a matter of hours, not days.

- 3) Specialize in your consulting area. Being a broad consultant doesn't bring you more clients; it brings less. In my case, I could specialize as a consultant who works with 16-18 years who are considering joining the military.
- 4) Call your business something simple, like yourname.com. However, if you plan to sell your business, you may want to call it something more general, like Consulting Kings (lousy name).
- 5) Determine how much you want to make per year, and do the math to find your hourly rate. The author does not recommend charging by the hour, but you should know a roundabout number that pays the bills. You don't want to undersell yourself and work at a loss.

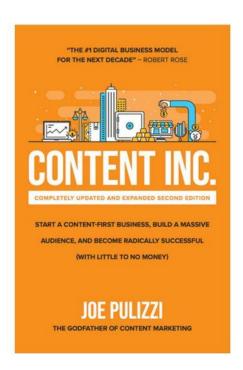
Like content creation, staying busy doesn't mean you are being productive. Doing things like creating new systems, business cards, or websites may not grow your consulting business.

Find a way to grow your consulting business like hitting the streets, attending meetings and seminars, and arranging conferences. Build a system to automate tasks and replicate your performance across multiple business areas.

If you have achieved success in an area, you can become a consultant, coach, or mentor. However, you will need to find systems that work for you. This is very much a business, so all the business principles apply.

Becoming a consultant is a great way to transition from your 9-5 to self-employed. You have to work harder than your job, at least initially. Once you become a top consultant, you can take fewer clients at higher rates—creating the freedom you crave. This book is a must-read book for subject matter experts looking to start their own business.





017 Content Inc

I love creating content as I build an audience, but it is difficult. "<u>Content Inc.</u>" by Joe Pulizzi is all about doing just that. If you are interested in making an empire by first creating content, this is the book.

First, why would you want to build an audience first before you launch a product? There are a couple of reasons, the main one being products are hard to establish and costly. It will also take time to perfect your product.

Sometimes we forget how long these companies have been around who are launching products. My favorite company, Nintendo, has been around for over 100 years. They have launched game consoles over the last 40+ plus years. They have gotten it down to a science, yet they have a hard time (see Nintendo Wii U).

"Content Inc" is all about launching your business through content first—**BEFORE** you have a product or service. Yes, I said before you have a product or service. Following the Nintendo example, they might launch a games review magazine or gamer website with the Content Inc model. They would build up credibility in the gaming space, then launch a console if they so choose. It is an unorthodox way to launch a company, but there are many benefits.

1) First and foremost, you are establishing yourself as a subject matter expert in your field. Your audience is following **you**, not your service or product. This means that you can launch any relevant product through your channel and have a pre-built audience.

- 2) The Content Inc model requires much less capital than a product or service-first business. You can start small, say a YouTube channel, and scale into magazines, blogs, email, or newsletters.
- 3) You can perfect your business model by releasing content and listening to your audience. The product you had planned to release may not be the business model your audience needs. You may learn of a better, more efficient way to conduct business.
- 4) You can also add multiple content streams to your package a lot easier than creating another product. For example, you can add a paid newsletter to your portfolio of content.
- 5) It takes a while to build a content inc business, which is why most people don't want to try this way. A product may be profitable very quickly, say in a year, but if someone copies you, then you may go bust A. complete content inc model will establish you as a subject matter expert and allow you to remain on top for a very long time.

So how long does the book say that it will take to build a complete content inc company? 5-7 years is the number that they throw around. After doing this for six months, I can agree on these numbers. It might be disheartening for some, but it's okay for me.

I know what my goals are, and I am ready to continue to do the work for the rest of my life. I will do anything to have a strong flow of royalties from my content. Having a passive income stream while I chill on the beach is how I envision my future. Plus, I Love Writing!

"Content Inc." is an excellent book for budding entrepreneurs who want to start something but don't know exactly what. You can build an audience and monetize it later. Your audience is more valuable than your product or service, a lot more valuable.

5 TAKEAWAYS



A RISK-FREE WAY TO COLLECT "RENTAL INCOME" EVERY SINGLE MONTH ON STOCKS YOU ALREADY OWN



FREEMAN PUBLICATIONS

018 Covered Calls for Beginners

"Covered Calls for Beginners" by Freeman Productions is what I needed for my mind to comprehend options, exactly. I read a massive book on options about four months ago, but I was still confused.

This book focuses on just one simple strategy for trading options—covered calls. Covered calls are a Tier 1 (I'll explain tiers later) options strategy, meaning even a beginner can employ these techniques. Since I am a beginner, this book is right up my alley.

The "covered" in covered calls means that you already own the 100 shares of the stock in question. Each option is a group of one hundred of the same stock. With more complex options, you can write them without owning the underlying stocks.

If the option gets assigned, you would have to buy the stocks to transfer to the option owner. Anyways, writing a covered call means that you own 100 shares, and if someone exercises your option, you can transfer the shares immediately.

In a nutshell, you will be the seller of the option to a counterparty. You are betting that the stock will not gain in value to the strike price of the option. You WANT to keep your 100 shares, as well as the premium the counterparty pays you. I'll go more into the setup in a separate article, but I'll give a quick example and then get into my five takeaways.

Let's say I have 100 shares of AT&T. The current price of AT&T is \$30, so I write a covered call to a counterparty with a strike price of \$32. The premium I receive is \$0.20—so multiply that by

100, and I have \$20 total premiums that I receive. If the price never reaches \$32, I keep the \$20 and do the same thing next month. That's the simplified version, but you get the jest.

I Bought a Kindle Oasis

- 1) My favorite takeaway is the term "**Synthetic Dividend**." I love this word, and it makes the book 100% worth the read just to use it for the next 30-40 years I have left writing articles.
- 2) A synthetic dividend is a forced dividend from using options. In the above example, I forced a \$0.20/share dividend on my AT&T stock. Using covered calls can allow you to force dividends, even when the stock is trading sideways.
- 3) Don't get greedy if you are an investor. The goal is to keep your "long" stock position (my 100 AT&T shares) while keeping the premium.
- 4) You can make more money by picking a strike price closer to being **In The Money** (say, \$30.50 from the above example), but you risk having to sell your 100 AT&T shares.
- 5) Even if you have to sell and transfer your shares, you still walk away with the premium and capital gains from the 100 shares. So, it is a win-win. You only lose your long position, which may have been building good capital appreciation.

You will want to run covered calls once you have 400-500 shares in a long position. I have a few long positions over 100 shares; however, I spread them across multiple brokerage accounts. I think I can start writing covered calls roughly a year from now.

I am excited that they have these in-depth books on options techniques. They can be very complex, but I believe I can get a handle on them by reading these one-off books. If you are a long-term investor, writing covered calls may be an excellent method to juice more income from your static positions. I am building myself up to do just that. I highly recommend this book, just for the word "Synthetic Dividend."

Just kidding, this was a fantastic read, and it also goes into the history of options trading and some technical analysis. I read it through Kindle Unlimited.









019 Creating Income Streams

We all would love to be retired and spending time with our loved ones. However, we have to build this life; life doesn't create it for us. "Creating Income Streams" by Shaunta Grimes gives us many different income stream ideas that we can pursue.

I love that this book because it is short. It gets to the point and keeps the action moving. We all want to know how to make money performing different activities. Diversity is key to creating multiple income streams.

The best part of creating multiple income streams is you can control your time, income, and workload. You can work full-time while working some of these income streams. With that, let's get into my five takeaways.

- 1) The first step to maximizing income streams is analyzing your current situation. What income streams do you have now, and what income streams do you know you have the capability to utilize? We should all know a few ways to make money that we are not currently using. Can we employ those?
- 2) Where do you see yourself in five years? This question is essential because your streams of income will be vital to reaching your dream future. If you want to be retired in five years, you may take on more significant income streams.

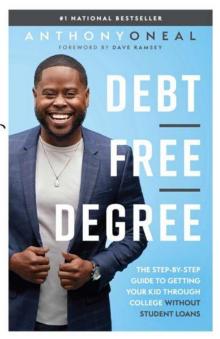
- 3) The six core types of income streams are Teach, Serve, Fill a Need, Gigs, Sell, and Create. Understanding which one you are best at can be precious. Also, you can diversify into other types of income streams as well.
- 4) After you decide what avenue you want to approach, you must validate your idea. You can do this by doing small test runs of selling, advertising, talking, coaching, offering free services, testing, etc. Starting a business is about solving the needs of others, not doing what you want to do.
- 5) The most important thing is actually doing the work. You have to try new things, adjust, accept feedback, learn, teach, etc. The more you make your products or services align with the needs of your audience, the more profit you will make. Don't be stuck to your idea.

Building income streams is a process. It takes time, but in my own experience, it is entirely worth the work. I am creating an income stream by blogging and self-publishing books on Amazon. Creating these income streams has been a spectacular affair.

I have learned so much about design, writing, advertising, customer satisfaction, etc. I have become a better human by putting myself out there and creating an income stream from nothing. I think everyone should do this.

The book has many worksheets that can help you map out your ideas and hone in on what makes you great. Everyone is excellent in their way; you just need to learn how to extract greatness. Once you do that, you can leverage this greatness to make additional income. I highly recommend this book for anyone trying to start new streams of income.

5 TAKEAWAYS



Book #86



020 Debt-Free Degree

"<u>Debt-Free Degree</u>" by Anthony ONeal guides parents on how their children can earn a college degree entirely without acquiring debt. Graduating debt-free will give students a headstart above 70% of their peers.

I was shocked that students could start preparing for college in middle school. Sure enough, there are scholarships and other opportunities that youngsters can start looking into in middle school and early high school.

College debt is a massive burden for young people graduating with (or without) degrees. More than likely, their initial job out of college will not pay enough for the adult to pay student loans and save for the future.

Parents and students must do everything in their power to graduate school without debt. This may mean staying home and attending a community college or taking a "gap" year after high school. Now, let's get into my five takeaways.

- 1) Choosing a college is a business decision. You have to look at the return on investment that a child gets for going to a specific college. If a school costs 200% more than another, will the student get a job that pays 200% more after graduating?
- 2) Taking a college campus tour is an excellent idea for middle schoolers and high schoolers alike. It opens young people's eyes and minds to what is possible. This trip can solidify their determination to attend college.

- 3) Student loans can prevent adults from saving for emergencies and their future for 5-20 years. Debt is also crippling because they have to work immediately to start paying their loans. The only viable option is to graduate without student loans.
- 4) I was surprised to learn that many states have programs that offer free community college to students. That could be a significant win and allow them to save for their transfer to a four-year program.
- 5) Apply for as many scholarships as possible. Start with local scholarships because there is less competition, and then move on to nationwide scholarships. The chances to win a national scholarship are low, so prepare your children.

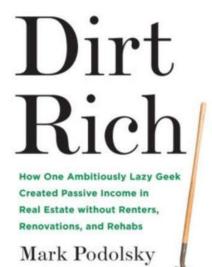
I never attended a day of college in my life. I joined the Marines ten days after high school and never looked back. However, I now have two sons who are approaching college age.

I have the G.I. Bill for at least one of them and have some plans to leverage real estate for the other, but this book gave me even more options. There are so many ways to save some money here and there.

I learned that some schools offer work programs to reduce tuition by 25-75%. Also, my son can apply for scholarships after the freshman year of college because dropouts free up more money.

Little tips like this are vital for our financial success. The goal is to get kids to college while the parent's and children's financial health and well-being remain intact. We must start planning today. This is a great book to read as soon as you have children. Add this with passive income planning, and you will build an unstoppable plan. A great read!

TAKEAWAYS Dirt





021 Dirt Rich

I love surprises. I had never heard of this book before yesterday but it was on my Amazon recommendations once I finished my last book. Wow, I glad that I read it. "Dirt Rich" by Mark Podolsky is a book based on land sales with a huge undertone of financial independence. In fact, at some point, I realized that if I had written a book, it would be extremely similar to this one. The basic premise of land sales is to find landowners that are past due on property taxes, mail them letters with low offers to buy, find those who want to sell, buy the properties, and then resale them. The higher-level thinking in the book comes from his methods of using automation and virtual assistants. This allows him to complete most of these tasks only working 1 hour a day. He believes in the true form of an entrepreneurial mindset. You do not want to create a job (where you do all of the work), you want to create a business, where you manage the work from afar. True passive income comes from creating systems that do the heavy-lifting for you. That is why I had such a connection to this book. I believe in this entrepreneurial line of reasoning. With that, let's get into my 5 takeaways:

- 1) Find areas that are ripe with buyers and sellers. As you begin your search for counties to start up your land business, find places with a lot of activity (buyers and sellers). It may sound counter-productive, but you want to go where the action is. You may get a better deal in a remote area, but who would want to buy it? Hot locations can change from year to year.
- 2) Once you have a seller, research the land. You can use online resources, like google maps, to take pictures of the land. However, there are also companies that can go take high-definition pictures of your remote land for you.

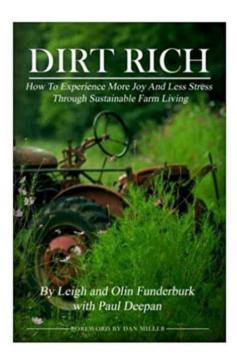
- 3) Have a method to get your original offer. Do your due diligence before you send out initial offers. Go to various land websites and come up with the going average rate of land in your area. Then divide that number by 4. This will give you a 300% return if everything goes as planned.
- 4) Craigslist is the best place to sell land. I would have never guessed. This is why reading books is so vital to our development. We get to learn from other peoples' years of hard work and experience. eBay is the worst palace to sell the land because of fraud.
- 5) Never send the check out until the deed is finalized by the county. There are many cases where the county finds something that is wrong with the deed. You do not want to be left with the bag. The seller would then have your check and own still the land. Not a good position for you to be in.

I really want to give land-flipping a try. I find it makes sense and it is custom-built for self-starters. However, I need to concentrate on building my blog right now. You can only focus on one thing at a time. When I retire from the Marine Corps, I want to get started with something like this. It also passes the laptop test; where you can do everything from your laptop. That is my main reason for starting a blog. But, looking towards the future, this is something I would like to try with my sons. Nothing here is difficult and it is based on your own effort. Who would have guessed that flipping land was such a lucrative business? I sure wouldn't have.

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5 Takeaways





022 Dirt Rich (farm)

<u>"Dirt Rich"</u> by Leigh Funderburk is exactly the book I have been looking for. Kris and I own 2 separate properties that each have 3 acres of land. When I retire from the military, I want to exploit this land to construct some sort of venue or area where we can start a business. I was looking for a book that would give me ideas of different business ventures we could try.

And boy did the book throw out some ideas. It took me over 2 weeks to complete this book because I was taking so many notes. I am extremely pleased with the content of this book and I recommend it to anyone who wants to "return to the earth."

This book is a business book, but even more than that, it is a book about returning to our roots. It is about starting a sustainable farm and living off of the ground. Sustainable farming requires knowledge of animals, plants, flowers, and insects. I did not know how important bees were to the population of flowers and fruits. I also did not know that they were becoming extinct.

This book does a 360-degree tour of the world of sustainable farming. From breeding animals, using animals for products or for food, using horses or trucks for farming, planting flowers that bring in special insects, planting plants that keep out certain insects, etc... This book is a treasure trove of information, especially for a city boy like myself. For my takeaways, I will focus on the business aspect of running a farm. This is what drew me to the book in the first place.

- 1) Give classes. People want to return to the earth. Many people do not know anything about farming but have an urge to learn. If you open a farm you can monetize certain classes, courses, or tours.
- **2) Class variety.** Just because you are on a farm does not mean all your courses need to be based specifically on farming. Other classes can be on cooking, artwork, gardening, healing foods, juicing, canning, etc...
- **3) Kids will come.** Parents are always looking for different places to bring their kids. I know because I am a parent. We suburban parents feel bad when we see our kids propped in front of the TV all day. A farm can bring the kids back to earth and you can tailor some of your attractions for kids. This includes a U-Pick-It area or art area.
- **4) Rent your land**. If you have a greenhouse or other open land, you can rent out your land to other wannabe farmers. There are people living in the city that would love to have their own farm and fruits. You can indulge their dreams, for a profit.
- **5) Product sales.** Just like any other business, you have the ability to monetize other products. You can sell aprons, cans, t-shirts, mugs, jelly, notecards, logos, flowers, fruits, etc... The list features too many items to spell them all out. Needless to say, there are huge opportunities to make a profit from extra revenue.

Just because we returned to the earth doesn't mean that we do not need the internet. Indeed, the same marketing that we use in an online business, we will need in farming. We will need to use social media, groups, physical mailers, and online mailing lists to bring our audience to the farm.

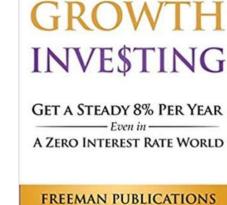
As I have been saying, we all need to start getting involved in content creation. This is the time to learn how to advertise, market, build a brand, and grow an audience. That way, whatever we do in the future, we already have the base knowledge of the digital age of media influence.

"Dirt Rich" is an excellent book for anyone considering opening a farm or even opening an all-inclusive venue. The idea is to make your location desirable, use social media to grow your audience and brand, and get people to show up to your venue. From there you ensure that you have enough different products that everyone will have something that they want to purchase.

Even if the business aspect is not your intent, you can also read the book for sustainable farming ideas. It really opened my mind to the possibilities of growing, eating, and living for ourselves, by ourselves.

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Featuring The 13 Best High Yield Stocks, REITs, MLPs and CEFs for Retirement Income

DIVIDEND



023 Dividend Growth Investing

"<u>Dividend Growth Investing</u>" by Freeman Publications is a detailed look at one of my favorite pastimes. I have been a dividend growth investor for over two years, and I still love reading other people's take on this vital strategy.

Dividend growth investing (DGI) is the process of investing in companies over time. As time progresses, the power compounding, dividend increases, price appreciation, and dividend reinvestments create a passive income stream for the investor.

The authors give their eleven principles to building a solid portfolio of strong dividend companies inside the book. I gained a lot of new information, especially on dividend taxes, return of capital, master limited partnerships, and value investing. With that, let's jump into my five takeaways:

- 1) Master Limited Partnerships usually pay a high dividend. Commodities companies usually spin-off an MLP for accounting purposes. Understanding what the goal of your MLP is will allow you to invest in solid companies.
- 2) When it comes to companies that handle natural resources, there are three main types: upstream, midstream, and downstream. Midstream companies are the most stable and where we want to allocate our investments.
- 3) Return on Capital (ROC) is different from dividend income. ROC lowers the cost basis of your investment. To summarize, the cost basis of your investment decreases, allowing you to avoid taxes until you sell the asset. At that point, you would pay capital gains on the difference between the sale price and the cost basis.
- 4) Dividends can either be qualified or non-qualified. The government taxes non-qualified dividends at the ordinary tax rate—the same tax rate as your earned income. Qualified dividends have lower tax brackets once you achieve long-term status (held for over one year).
- 5) Alternate investments can make up 5-10% of your portfolio. Alternative investments are not tied to a business or company and include collectibles, gold, silver, crypto, cards, cars, art, and jewelry.

Most investors stay away from MLPs because of the complicated tax form named K-1. Because of the structure, investors would have to file taxes in each state in which MLP operates. Plus, the K-1 usually comes in the mail past the tax season deadline. I know that I have avoided buying MLPs because of this reason.

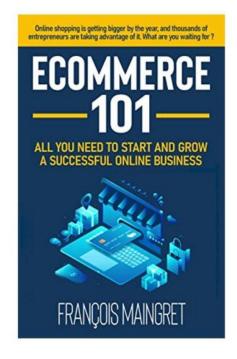
Dividend growth investing is a great way to build an income stream for retirement. The book recommends that you spend at least 30 minutes a day reading about stocks. I would say even more than that—at least an hour.

If you don't have that kind of time, the book recommends you invest in passive dividend investments such as dividend growth ETFs.

If you are looking to start dividend growth investing, this is the book for you. It takes a deep dive into the topic, and you will be an entry-level expert once you complete the book. I highly recommend this book for those looking to start investing in the stock market and dividend-paying companies.

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TAKEAWAYS





024 Ecommerce 101

"E-commerce 101" by Francois Maingret is especially valuable as we slowly transition from Web 2.0 (social media-driven) to Web 3.0 (the metaverse) and all that entails. Every transaction we make in life is some form of business, so understanding how businesses function is vital as investors.

I started my web business roughly 18 months ago, and it's challenging to gain traction. You can either spend time or money. Reading this book will give you the tools necessary to formulate a path for your online business. The author also goes into many business basics that are helpful for online (and physical) interaction, such as supply chain management, inventory control, advertising, and data analysis.

Overall, there are five different models of e-commerce businesses. They each have their advantages and disadvantages, so you will need to see which best fits the goals of your business.

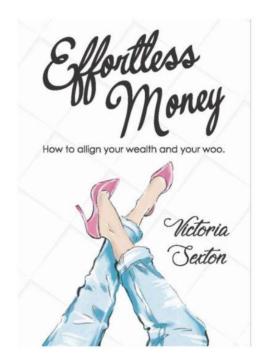
- 1) **Direct sales**. With direct sales, you sell directly to the customer with a product that you produce. For example, you create a bath lotion that you sell on your website.
- 2) **White Labeling**. For white labeling, you take a pre-existing product and attach your branding and advertising. It takes much less money to start and carries less risk. However, you have less control.
- 3) **Wholesaling**. With wholesaling, you get a large bundle of products, usually at a discount, and then resell them at a profit. It's hard to get significant discounts when you are moving small volumes of products, however.
- 4) **Dropshipping**. Dropshipping sees you selling products directly to customers, but the inventory comes from a third-party source. This allows you not to acquire overhead or inventory. The shipping will usually be slower because another vendor is fulfilling the order; you, in essence, are a middle person.
- 5) **Subscription box model**. In this model, customers sign up for a subscription to receive a mystery box of products you ship them. I use a subscription service called Loot Crate. I love the idea; however, it is a large amount of production.

The book also explains in detail how an e-commerce sales funnel works. You do not want to "cold sell" a potential customer. It takes multiple "touches" before people warm to the idea of making a purchasing decision. Things like social media, content creation and landing pages are great ways to create product awareness.

Also, there are four types of businesses; business to customer (B2C), business to business (B2B), customer to business (C2B), and customer to customer (C2C). Understanding each of these interactions will allow you to set achievable goals in the market segment that you serve.

Overall, the book had so much more to offer than I can list. It is a valuable resource for beginners and full-blown entrepreneurs. I am a massive fan of reading books before you start your business. I highly recommend this book to anyone looking to start a physical, online, or metaverse business.

5 Takeaways





025 Effortless Money

"Effortless Money" by Victoria Saxton is a book about the psychology of money. It may sound strange, but how you view money actually relates to how money flows to you. I know, I know, it sounds ridiculous.

I totally believe in all this because I experienced a cash windfall once I transitioned to an abundance mindset. The book covers the difference between an abundance mindset and a scarcity mindset.

You can instantly recognize people with a scarcity money mindset. They pinch every penny, never share, and always say that they don't have enough money. They don't think the universe is on their side.

Those with an abundance mindset volunteer, give to others and don't stress the details. They may have to use their credit card during an emergency, but they know the money will flow to them.

Recently, our water bill went up 500%. The plumbers told us it was a leak under the house and would cost upwards of \$20,000. I prepared for the worse and started to research insurance solutions and loans.

I never got too excited or stressed. If all else failed, I would pull from my bond portfolio. It turns out our water company was stealing our water for a construction site nearby. I used my

abundance mindset to remain calm and see the outcome through. This stuff works for people. Let's get into my five takeaways.

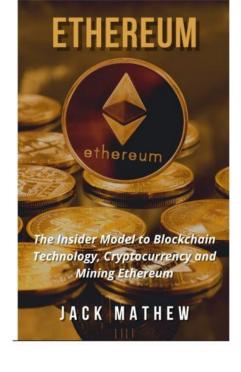
I Bought a Kindle Oasis

- 1) Somewhere along the lines, it became not fun to be an adult. This was my favorite line from the book. People avoid owning rental properties, stocks, and starting businesses because it sounds uncool or like a lot of work. However, this is how you get to do the cool things in life.
- 2) Believe that the universe is on your side. No matter how you grew up, ultimately, it is on you to make peace with the universe and your money mindset. Your mindset is vital to financial and spiritual growth.
- 3) Give gratitude to everything that comes your way. The universe wants to help those who are thankful for the assistance. I know that my wife and I appreciate everything the universe throws our way. If you have shelter, food, clothes, and family, life is good.
- 4) Money stress leads to more money stress. You will need to learn how to stop stressing the little things in life. The obstacles that the universe puts in our way are not our money's fault. We need to stop blaming our money and get money for our team.
- 5) Visualization can help you connect with your future self and lead you to a prosperous outcome. I know what my rich life entails; the beach with my family while collecting passive income from multiple sources. This helps drive my day-to-day actions.

It may sound weird to connect your mindset with your money, but it is a vital tool many successful people use daily. I believe in every word that the book discusses, and almost every book I have read over the last year has a similar outlook.

Give this book a try if you are struggling financially. Your financial mindset is more important than the numbers. A great read!

5 Takeaways





026 Ethereum

"Ethereum" by Jack Mathew reads like a magazine for Information Technology (I.T.) coding or programming. That is to say that it is a tough read for us regular folks. However, I am glad I powered through it, and it was only 46 challenging pages.

Ethereum is currently the second leading cryptocurrency, only trailing Bitcoin. I wondered about the main difference between the two, and I got the answer in this book. I will go into the difference in a separate article, but I will say Ethereum has more use cases than Bitcoin.

Ethereum is an application layer over a blockchain. Again, I will go over Blockchain more in my Cryptocurrency series. Users can create smart contracts via the Ethereum layer. Creating applications such as smart contracts uses Ether (ETH). When you pay your gas expense in ETH, it goes to fund the miners for their work.

I will attempt to break it down in a way that we all can understand. Think of Bitcoin as a block of Gold, a store of wealth. Think of Ethereum as a social network, let's say Facebook. On Ethereum (Facebook), users can create posts and interact with each other. That will be extremely valuable in the future. However, gold will still be valuable in the future as well. I hope that helps a little. Now let's get into my takeaways.

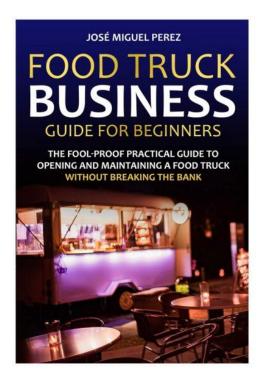
1) Smart contracts are self-governing. When a user creates a smart contract and releases it to the Ethereum network, they are no longer in control of its code. It now has a formal mission set, and no one can change it. It would be very difficult, or impossible, for users to manipulate smart contracts in their favor.

- 2) Ether is mined and consumed. Bitcoin is mined but not consumed. Ether is mined and used as a currency to build/create applications on the Ethereum network. There is a limited amount of Ethereum allowed to be mined every year, roughly 18 million.
- 3) We are just starting to discover Ehtereum use cases. We are still early on in Ethereum, blockchain, and applications. Imagine being able to create your own entity that can settle lawsuits, payments, and such. For example, a smart contract for child support payments. That is where the world is heading.
- 4) Ethereum is currently set in a proof of work architecture. Proof of work means that the computer network uses its massive computing power to verify everything on the blockchain. It requires large amounts of energy. Ethereum is moving to a proof of stake architecture that will need much less computing power and energy.
- 5) Everyone can see everything on the blockchain and Ethereum network. There is no place to hide smart contracts or transactions, leading to ultimate transparency and a new age of digital agreements.

I am incredibly bullish on Ethereum. We have just begun to see the extent to which to use these applications. We may get to the point where our grandkids are programming these smart contracts in school. I am jumping into the Ethereum and cryptocurrency world. I am old, but I have to look to the future and set my children up as best I can.

"Ethereum" is a tough read but also a must-read. If you are looking to get into the cryptocurrency space, you must understand in what you invest. Look to the long-term to decide what investments to hold. Good Luck!

5 TAKEAWAYS



Book #87



027 Food Truck Business for Beginners

"<u>Food Truck Business for Beginners</u>" by Jose Miguel Perez gives us a super deep look into starting and running a food truck business. At this time, I do not plan on starting a food truck business, but the information is still valuable.

Food trucks can add additional income to almost any physical investments you own. If you own an apartment building, have a food truck visit your location. If you own an empty parking lot, solicit food trucks to sell their wares.

If you plan to open a restaurant, it may be a good idea to launch a food truck first. This way, you can evaluate the menu and discover popular items and pricing. Food trucks have a ton of versatility that can assist investors and entrepreneurs alike.

- 1) Social media is huge within the food truck business. You can create content for your truck business and let everyone know where you will be setting up shop.
- 2) You can buy used food trucks or new ones, but buying new ones is expensive. If you buy used, chances are you will have to retrofit the inside to serve your needs.
- 3) Food carts may also be an option for your business. They are very inexpensive, but you have to consider the various ways to transport them to the venue.

- 4) Having a generator may be a better option than using propane. You can't use propane at indoor venues because of toxins, plus it is dangerous in a small environment. A generator lets your kitchen run off electricity, and you can use the gas from your truck to run the generator.
- 5) You can buy an entire pre-built food truck business, which means someone has done the work to build an audience, website, truck, menu, etc. This choice may be a great idea if you have bigger plans for your truck business, like starting a franchise.

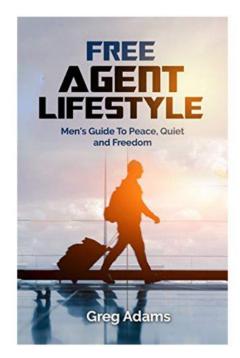
Food trucks are like chess pieces that play an essential role in business, entrepreneurship, and investing. They aren't too expensive, and you can maneuver them to great locations, venues, and events.

As an investor, when you look at the bigger picture, having access to a food truck or a space to rent to food trucks can help diversify your income. I would rather own the land where food trucks come to sell, than the physical truck.

I look forward to adding food trucks to my list of ways to multiply my income. For example, if I owned a laundromat, I could add ATMs, arcade machines and have a food truck come in for a few hours. Or I could start a food truck venue in the parking lot of my laundry mat.

Mixing and matching ideas is where you genuinely build wealth. You can create a fantastic amount of value for customers and your business. My wife is from Central Asia and has a lot of unique dishes—maybe we should open a food truck!

5 TAKEAWAYS



Book #85



028 Free Agent Lifestyle

"Free Agent Lifestyle" by Coach Greg Adams is about the single male lifestyle. I'll be frank, Coach does not believe marriage benefits men. He does bring up strong points as to his beliefs.

Coach is one of my favorite YouTubers. I have been married for 16 years and dearly love my wife. However, I met my wife in a third-world country, and we married when I was 25, and she was 22. If I were in America, seeing what I am seeing today, I would be 100% onboard the free agent lifestyle.

The free agent lifestyle tells men to prioritize personal success, health, and wealth over women. I fell into the trap of chasing women in my early years. I could have been doing much better things like starting a business or reading investing books.

Honestly, women are attracted to successful men. Instead of trying to "run game" on women when you have nothing, focus on building assets. Then, once you get your life together, you will have a much easier time getting quality women. Keyword being "quality."

- 1) Going on dates is a losing battle. Men go out with their friends, and each person pays for themselves. Why go on a fancy date and pay for a stranger?
- 2) Focus on building a business and creating multiple streams of income. This is something that I learned at age 38. Making money while you sleep is life-changing. I should have been investing in dividends over chasing women in my early 20s.

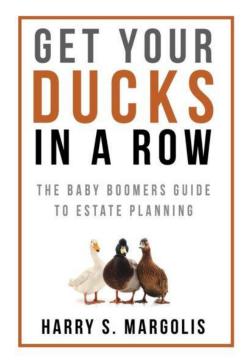
- 3) Marry someone who brings value to your life. Coach does not condone marriage, but I do. However, finding a "wife" in a first-world country will be extremely hard. Men and women can work together very well when they follow traditional roles.
- 4) Jobs will hold you back in life. I am late for this party. Luckily, my military career will pay me for the rest of my life. Outside of my pension, jobs stifle creativity and personal drive. A free agent has to hustle day and night to build his empire.
- 5) Men, you are the prize. In first-world countries, men bring access to a quality lifestyle for women and children. If a man is grinding away for the family, he deserves some respect. Sadly, in first-world countries, this respect is dwindling by the hour.

The free agent lifestyle is a book I will share with my 15-year-old son. It is not a book bashing women and relationships, quite the opposite. Men need to become something to attract a quality woman to their life.

Once a man recognizes time management and the value of their time, they can appreciate when a woman follows the same principles. Too many men are not stepping up to the plate and starving for excellence.

This book is a wake-up call to men. Nobody will make you attractive to women; that's your job. Women like men who are strong, independent, and successful. Hard work, disciple, fitness, financial education, and determination will make you a free agent for life. Great book, Coach!

5 TAKEWAYS





029 Get Your Ducks in a Row

"<u>Get Your Ducks in a Row</u>" by Harry S Margolis is an enormous book on estate planning. I knew it would be a challenging book to read because of the subject matter, but it proved to be an exciting read.

The book was engaging because I learned much more than I thought. Estate planning covers many facets, including wills, trusts, taxes, health care, and charity. To be honest, I was on the edge of my seat most of the time because I was learning so much new information.

Most people don't conduct estate planning because they feel that they don't have an estate. However, many people have something of value that they can leave to someone else. I truly need to write my 30 takeaways from this book because of the pure amount of teaching points that stuck with me. With that, let's get into my five takeaways.

- 1) Wills only affect items that don't have a natural order of succession—this includes things like tangible property (i.e., furniture, gold). Things like real estate and investment accounts flow directly to the named beneficiary.
- 2) Irrevocable trusts are invaluable for the family to keep access to income while having an individual remain eligible for long-term care assistance from the government. If someone has too many resources, they would have to liquidate their assets and suffer a waiting period to qualify for Medicaid.

- 3) Estate taxes are currently set for roughly \$11 million per person and \$22 million per couple. Over 99% of residents will not qualify to pay these estate taxes. However, states can have much lower thresholds. Knowing your estate taxes and planning accordingly can affect how much you give throughout your lifetime.
- 4) You can give an individual \$15,000 per year without reporting your taxes. However, if you go over \$15,000, you won't have to pay taxes. That excess amount then goes into your \$11 million estate number. So most of us can give as much as we want because we won't reach that \$11 million limit. This is an excellent way to transfer items while we are still living.
- 5) Charity is also a great way to reduce estate taxes and give towards your legacy. You can also work with institutions to transfer assets like stocks to not trigger a capital gains tax upon transfer.

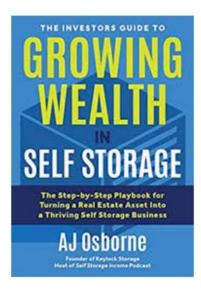
Estate planning can seem complex, but it's an attempt to do right by your family. The stories in the book are heart-wrenching because some people can become greedy when it comes to money.

My biggest takeaway is to talk to your family. There should be no surprises when the executor reads the will and transfers assets. The family should discuss the plan at least every couple of years to ensure things have not changed too much.

An irrevocable trust is a great way to ensure the family legacy remains intact for a long time to come. You can set the trust only to allow dividends and interest to flow out of the account, leaving the principle safe and growing.

If you are growing your wealth (as you should), this book is what you need. I am 40, but I need to begin to put these plans in place because I am building a growing number of assets. For being 456 pages, it was a fast, easy read. Time flies when you are learning. I highly recommend this book.

ŢAKEAWAYS





030 Growing Wealth in Self Storage

"Growing Wealth in Self-Storage" by AJ Osbourne is a how-to guide to make it big using self-storage as your wealth generator. Although it will take some money to get started, self-storage is a great way to grow your wealth. The difference between self-storage and most real estate investments is that self-storage is a business. The main goal of building wealth in self-storage is identifying underperforming self-storage facilities, buying them at a low price, and maximizing offerings to increase cash flow. I like this business model because it can be used for other businesses as well. If you use your business skills to evaluate someone's else business, you may be able to envision revenue streams they may not taking advantage of. If you can identify new sources of income from standing businesses you can profit by buying them under market value. For example, if you see a restaurant and you may envision adding a gift shop to it, therefore increasing revenue. Basically, self-storage facilities can be "upgraded" with air conditioning/heating, RV parking, indoor/outdoor, retail sales, different size containers, cold storage, office spaces, and boat parking, to name a few. Another reason to invest in self-storage is that 70% of the facilities are run by mom-and-pop operators. This will allow almost anybody with the means to get into the game. With that, let's get into my five takeaways.

- 1) Learn how to identify underperforming facilities. Start your investigative reporting by going shop by shop. See how many vacancies are available at each facility. How is the customer service? What amenities are being provided and what can you add? Can you expand the facility? These are just a few of the questions to ask.
- 2) Identify how many self-storage facilities are in a 3-5 mile radius. Self-storage is a hyper-local business. This means that most self-storage customers use facilities within 3-5 miles of their

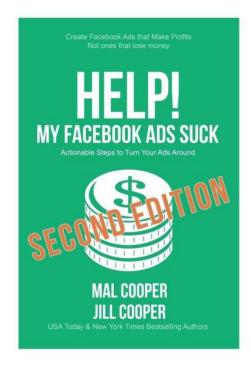
homes. If you see multiple facilities in a 3-mile radius, you may drive 10 miles away and there is nothing. There can be an opportunity there.

- 3) Use digital maps but also do your footwork. You can use google maps and other research online, however, many mom-and-pop facilities are not even online. You will have to go shop by shop, trying to find valuable information. If you find a place without an online presence, creating a website is a value add.
- 4) Change the customer type. The key is identifying facilitates with price-conscious tenants. Then, increase the structure, management, and amenities. Finally, search for customers with a quality (high-price) mindset. This will allow you to raise rates along with the quality of your facility. Think converting a Wal-Mart to a Target.
- 5) There are multiple ways to generate revenue at self-storage facilities. Not only can you charge more for different size configurations, but you can use add-ons like insurance as well. You can also add a retail space inside that sells boxes and tape. Adding boat storage, RV storage, cold storage, office space, and security for high-value items is also a way to diversify income.

Self-storage should be evaluated as a business and not only as real estate. You can increase the offerings to maximize revenue. Personally, I would consider buying one facility. I think owning one good facility, for your retirement timeframe, would be a great way to increase your income while not creating a ton of stress for yourself. By adding multiple revenue streams to your facility, you can ensure that you are up-to-date with the latest facilities. Buying a facility in a growing area is a must. Luckily for us, most military bases have a thriving community due to all the movement of personnel. For retirement purposes, I think this is a great way to diversify your income and also have real estate and a business in the small property. For younger people, there is a ton of money in self-storage, but doing proper research is where you make your money. Like almost all investments, you make your profit when you buy, not when you sell.

Would you be interested in owning a self-storage facility?







031 Help! My Facebook Ads Suck

"<u>Help! My Facebook Ads Suck</u>" by Mal Cooper and Jill Cooper is a book about marketing strategies for authors using the Facebook platform. They feel as though Facebook is the best place for authors to advertise their books.

I am not heavy into the advertising scene yet, as I am still in the grinding phase of my journey. I want to hit 1,000 books before I begin to exploit them across the internet spaces. I am currently at 135 books—so I have a ways to go.

Marketing your book can lead to massive success for authors and other content media types. However, you will have to understand how to run successful ad campaigns to profit via ads; if you don't have tight ads, your budget can balloon out of control rather quickly.

That's why it is important to read how others have obtained success before you try to blaze your own trail. With that, let's get into my five takeaways.

- 1) Writing in series has a profound effect on sales. It is a good idea to lower the price of the first book, maybe to \$0.99, then see if the readers read through the rest of the series.
- 2) Calculating your read-through is one of the best ways to determine the overall success of your ads. You may be losing money on just selling one book; however, you may make a great return on investment if your read-through on five books is very high.

- 3) Sometimes, it is good to put the middle books in the series on sale. It makes the reader consider purchasing the first and lasts books in the series.
- 4) Retargeting is a great way to "track" people who have shown interest in your products before. You can retarget people via placing a Facebook Pixel on your website and links. As people maneuver across the web, they may see follow-on advertisements from you. I know I have been privy to this happening to me many times.
- 5) If your ad isn't doing well, kill it quickly. The hard numbers they give are a cost per click under \$0.30, a buy every 30 clicks, and relevancy of 8 are higher. These numbers are reasonable goals, but you should, of course, aim to improve them over time.

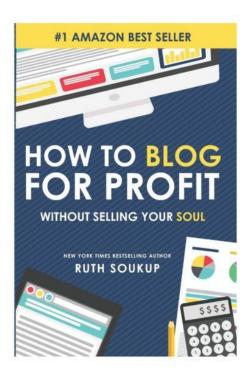
I Bought a Kindle Oasis!

Running ads takes a lot of practice and experimentation. You have to learn how to write ad copy and pick lovely stock photos to display. Don't use your book cover, and also don't use any kind of lettering or words on your ad pictures. They should be plain, stock photos that attract the eye.

I genuinely want to give ads a try; however, I should continue to grind away until I get 1,000 books up on Amazon. This may take me a few years, but it will be worth the effort. Once I am done, I can use these 1,000 books as advertising materials or all kinds of other scenarios in the future.

If you are starting a business, this book can guide you in the ways of master advertising. Their methods are simple enough for everyone to have some success with running ads on Facebook. I highly recommend this book to authors and other small business owners.

5 Takeaways





032 How to Blog for Profit

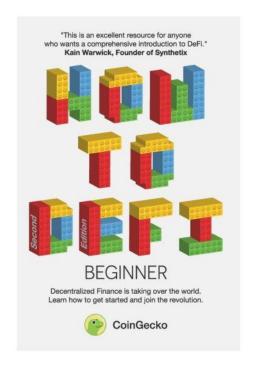
I am so glad that I read "How to Blog for Profit", by Ruth Soukup, when I did. I am not trying to make my blog something big until I retire from the Marines, however, there are things I can be doing now that will set me up for later success. This is a powerful book for blogs, but it is just as powerful for anyone who wants to start a business. The idea that most people don't realize is that people don't want to buy your product. They want to buy a product from you. Trying to open a store, whether brick and mortar or online, without an audience is insane. The reason we do not see that is because the brands that we know have been around for so long. Think of the Playstation 5. It sold out quickly because the PlayStation brand has been around for close to 25 years. My blog has been around closer to 25 days. Building a community is the number one thing you can do for your future success in today's world. We all think that there is not enough room for us to join the fray, but there is unlimited space for us. You can line up 10 different people to sell the same exact product, and people are going to buy from each different person. We want to identify with who is selling us a product. Most of the YouTubers I listen to are young and single. They have great ideas and are successful, but where are all the married couples with kids? Where are all the father/son businesses? That is why I jumped in. To represent us middle class, middle-life persons who need someone on their side. Someone who will not settle for retiring at age 65. There is a better way. As you can tell, this book got me pumped up. It is a business manuscript more than it is a book about blogging. With that, let's get into my 5 takeaways.

1) Build an audience before you launch a product. This is what most people do not comprehend. No one wants to buy your product. They want to buy something from you. As soon as we build an audience and solve their needs, we will be hugely successful.

- 2) Help your audience solve their problems. Listen to your audience. If you hear the same thing 3 times, create a product to help solve this problem. It can be a step-by-step guide or a blog post. However, the important part is that you identify it and try to assist them.
- 3) Email is the most important method of building an audience and in turn your wealth. I would have never guessed how important email is. It is the most important metric of your success in the online world. No one can take away your email audience (like on Facebook or YouTube) and email has a higher purchase rate than any other media, by a large margin.
- 4) Do not worry about advertising, social media numbers, and growing your blog traffic. These metrics sound nice, like 100,000 monthly visitors. But if you are only earning \$0.03 from each visitor, that is not a lot of money. If you had fewer visitors and were earning \$1.00 from each, your return would be a lot higher. More isn't necessarily better.
- 5) You are building a business and your blog is only a PART of your overall strategy. Your blog is only a part of your over media influence. The end goal is to sell a product. You have to listen to your audience and solve the problem that they are having. From there you create something that they will like and they will happily pay for it. But you need to know sales, marketing, etc... As while as blogging. The blog is a big deal. The business is the real deal.

Blogging can be as big or small as you would like. However, the principle is the same. Build an audience, produce great content, and create products that solve your audience's problems. I enjoyed this book from start to finish, as I finished it in two days. I feel that I have a better grasp on what I need to do to set myself up for success in the future and maybe I will make a run to get the blog off the ground early, this way I can retire early. The good part is I have options. This is a must-read for everyone. Everyone needs multiple streams of income, not only drawing a paycheck. Start a blog today!

5 TAKEAWAYS





033 How to DeFi -Beginner

"<u>How to DeFi-Beginner</u>" by the Coin Gecko team is a crash course in everything relating to decentralized finance. If you don't know, decentralized finance is becoming the main form of finance globally.

Yes, yes. It may take 50 years, but the pros of the decentralized system will outweigh the cons. Right now, DeFi is in its infancy. There are many things to work out, improve upon, and iterate on. However, every human could access decentralized finance, ensuring entrepreneurs continue to build out the DeFi system.

What is DeFi exactly? DeFi is a word that encompasses many types of services across banking, investing, insurance, and governance. The old, traditional banking system is called TradFi in the crypto-verse. So what would you consider TradFi? Savings, financing, insurance, stock market, bonds, payments, etc.

All of these "services" will carry over to DeFi. The main difference is that DeFi apps write everything on the blockchain, which means that the need for a middle-man is either reduced or non-existent. The middle-man is Wells Fargo for savings, Charles Schwab for investing, Geico for insurance, and Visa for payments, for example.

With DeFi, you connect your decentralized wallet to the service you want to interact with, and there you have it. Yes, that means there are some risks, but you no longer have a gatekeeper telling you what to do and how to do it. Amazing stuff. Let's get into my five takeaways.

- 1) Borrowing and lending are done using collateral. Instead of credit scores and loan officers, you just put up a large amount of collateral and take the coin you need. For example, you put up 6 ETH to borrow 2 ETH. This keeps your 6 ETH on the blockchain and gives you fresh capital.
- 2) Payment streaming allows payments to be handled in real-time—down to the second. For example, if my employer pays me \$60/hr, I can watch each minute as they deposit \$1 into my account. Payment streaming will be great for people who live paycheck to paycheck.
- 3) Governance involves coin holders being able to vote for initiatives and the future of different protocols. Voting is all done on-chain, and no one can manipulate the blockchain, unlike other archaic voting systems.

I Bought a Kindle Oasis

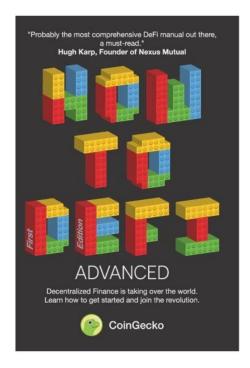
- 4) Yield-farming coins are coins that seek out the best place to store your crypto. Yields change almost daily, but instead of searching by yourself, have your yield-farming coins do it for you.
- 5) As people can borrow money by using collateral, others can earn yield by providing liquidity to the borrowed. The lender gets gains by allowing others to borrow money. No names and faces are required. You only need to deposit your desired coins and let the interest accumulate.

DeFi is the wave of the future, and it has never been a better time to invest in crypto. I still need to get my decentralized wallet and get started on DeFi. I have been hyper-focused on my eBooks, but I will get there.

In the meantime, I am learning so much about cryptocurrencies and DeFi. If you want a one-stop-shop on all things DeFi, then "How to DeFi" is your book.

This is a link to an Amazon Kindle. Physical products help the channel remain free. Thank you.

5 TAKEAWAYS



Book #89



034 How to DeFi -Advanced

"<u>How to DeFi -Advanced</u>" by Paula Robinson is the second book (<u>part one</u>) exploring decentralized finance and the world of cryptocurrencies. The world of DeFi is complex and moves at the speed of light, so one must constantly study to stay up-to-date.

Decentralized finance aims to replicate many of the staples of traditional finance (insurance, options, lending) but remove the middleman. By using smart contracts, DeFi eliminates the need for bankers, agents, and lenders.

There are many positive results from removing competent entities, but there are some trade-offs. To navigate DeFi effectively, you need to understand the concepts and techniques. Things like yield farming and yield aggregators can present unseen risks.

There seems to always be a "shiny new thing" in DeFi. To draw investors into the new protocol, creators usually offer high yields. Once these yields lower and stabilize, an outflow of money can leave the protocol hurting the liquidity. Events like this happen every day, so it is good to exercise caution. Read, read, and read some more. Let's get into my five takeaways.

1) Fixed-Interest Rate Protocols are the DeFi version of bonds. These items caught my attention, and I will keep an eye on them moving forward. Of course, they are much more complicated than bonds, but I predict they could supplement your bonds in the future.

- 2) Yield aggregators are similar to hedge funds. You put your money in a basket, and automated routines seek the highest yield. However, many yield farming opportunities could be risky, so your money may be in unstable positions.
- 3) Almost all DeFi protocols require liquidity. Liquidity comes from investors who eject money into the system, usually for rewards, yields, or coins. Liquidity is the heart of DeFi.
- 4) Borrowing and lending protocols use the over-collateralization method. This means you can borrow against your own money. For example, if I eject \$1,000 into the liquidity pool, I may be able to borrow \$500 against it. We call a trustless loan because the smart contract doesn't need your credit history, job status, etc.
- 5) Insurance in DeFi is under-explored. As of the writing of this book, only 2% of assets are insured. To become more mainstream, DeFi will need to offer more insurance options.

Something I found interesting is flash loans. Flash loans are loans that open and close at the same time—you have to pay the loan as soon as you open it.

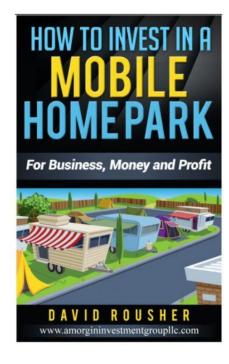
The opening and closing have to be one transaction on the blockchain; however, you can have many "events" inside this transaction. You can use flash loans for arbitrage (using price differences to profit).

For example, let's say you can buy 1 ETH for \$1,000 on exchange ABC and 1 ETH on exchange XYZ for \$2,000. In one transaction, I could buy the ETH on ABC and sell it in exchange for XYZ. I closed my flash loan with a \$1,000 profit. The book has a complex transaction that resulted in \$360,000 in profit.

Decentralized Finance is the wave of the future. The more crypto books I read, the more I envision a trustless world (a good thing). However, DeFi needs to become more mainstream and easier to navigate.

This book can be challenging to follow for average crypto-people, so prepare yourself. I highly recommend you read "How to DeFi -Beginner" first. In about a year, I intend to reread this book to understand the protocols better. This is a must-read if you are serious about the metaverse and cryptocurrencies.

5 Takeaways





035 How to Invest in a Mobile Home Park

"How to Invest in a Mobile Home Park" by David Rousher guides us on how to invest in mobile home parks. Duh. What's not so obvious is why you would want to invest in a mobile home park.

Many of us want to retire and still have income, and owning a mobile home park may have significant advantages over owning apartment complexes or duplexes. There is one main difference between those commercial properties and mobile homes—who owns the structures.

In a mobile home park, the residents own the mobile home; you, the park owner, rent the land to them. They pay the "lot rent", and they also pay for their own maintenance and utilities. Not a bad deal.

There is a lot of work that goes into running a mobile home park, but that is why you hire a park manager. If you have enough passive income (and freedom) from other sources, you can manage the park yourself while living on the land. Let's review my five takeaways.

- 1) Affordable housing is always in demand. Getting into the mobile home business, in the right locations, will always afford you tenants.
- 2) Owners should raise the lot rent every year, so the residents get used to paying more every year. Your taxes and insurance, along with inflation, will also rise, so raising rents is necessary.
- 3) There are fewer maintenance issues because the residents own their homes. The owner only pays for the common areas and management complex.

- 4) The resident turnover on mobile homes is roughly every 5 years. For apartment buildings, the turnover is 6 to 12 months. People also take care of their homes better when they own them.
- 5) You will want to buy an MHP in a city greater than 50,000 residents. That is the minimum size you can find enough "good" tenants to fill your park.

Mobile home parks can be a boon to those looking for a retirement business. Yes, you will have to do a lot of research, but I am confident one good mobile home park can sufficiently supplement your investment portfolio.

There are also many ways to increase the income of your mobile home by adding value. For example, adding laundry mats, pools, and storage areas are good ways to diversify your income.

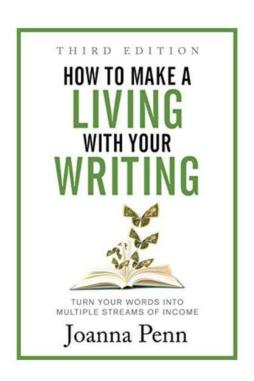
If you think of adding to your retirement portfolio with a little diversification, look no further than mobile homes. Other ways include a bed and breakfast, self-storage, commercial buildings, RV parks, and more.

The more of these ideas you have, the better you can plan for retirement. The book is a great resource to start your investigation into mobile home parks and other commercial investments. Good Luck!

This link is to a physical product. The link above is to the digital book. Sorry. I get no credit for digital product links.

5 TAKEAWAYS





036 How to Make a Living with Your Writing

Can you make a living as a writer, especially if you didn't go to college to be one? After reading the book "How to Make a Living With Your Writing" by Joanna Penn, I believe that you can. The key to writing for a living is creating multiple streams of income. Sounds familiar?

I personally love writing. So much so that I wake up at 2 am to do my daily writing. I wasn't born a creative, and my career choice as a military person definitely didn't encourage my creative pursuits. But I am here now and happier than ever.

Now, do I ever plan to make an entire living from my writing? No, not really. I am building passive income from multiple sources with the intention of diversification. However, writing will be one form of passive and active income.

I envision having a stable of books, making me passive income from royalties and affiliate marketing. My website will be making me income from advertising. I would be retired but still writing every day because I enjoy it so much.

Now, this book helps me map out even more sources of active income. Even in retirement, I will want to have some kind of activities to keep me busy. They may as well pay me. With that, here are my five takeaways.

- 1) There are two distinct groups of income from writing, making money with books, and making money in the broader writing world. You can execute both concurrently, and they each have their place.
- 2) Build your intellectual property. One of the leading writing ideas is to build up a robust catalog of books that can sell for up to 70 years after you die. As more and more people find your work, they will want to exploit your past catalog.
- 3) Protect your copyright. The copyright for each book is your money maker. By slicing up your copyright, you stand to maximize the profit from each of your books. An example would be to lend the copyright to a Russian language translation and another to a Spanish audiobook. Now you have two streams of income from one book.
- 4) The larger writing world consists of websites, fan sites, merchandising, podcasting, YouTube, Facebook Groups, coaching, mentoring, mastermind groups, online courses, ghostwriting, consulting, sponsorships, and much more. The key to opening this world is building a solid back catalog and an audience.
- 5) Write books your audience wants. I know it sounds simple, but your audience will tell you what they want. At some point, you will have to cater to your fans, at least on some projects. As creatives, we like to do things our way, but sometimes we have to pay the bills. There is no shame in that.

The two major themes of my blog and books are creating passive income and building multiple income streams. Writing helps to make both of these. Your books can form a triangle of blog, book, and affiliate marketing. This triangle requires very little upkeep.

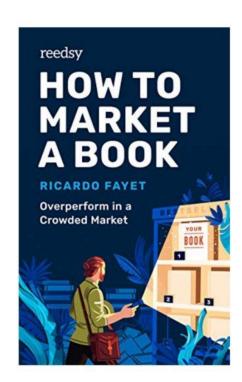
Once you have this triangle flowing smoothly, you can add in other streams of income. The process will take some time, as it moves slower than video; however, I believe it may last much longer. I read a book written in the 1940s last year.

Writing can be a lucrative and fulfilling side hustle, part-time or full-time job. Remember to build a solid back catalog, grow an audience, and create multiple streams of income. As a young writer, I look forward to leading a long life of writing and interacting with fans. This book is a must-buy for any creative or future creative.

This link is to a physical product. The link above is to the digital book. Sorry. I get no credit for digital product links.







037 How to Market a Book

"How to Market a Book" by Ricardo Fayet is all about how to get your book to stand out in a very crowded market. As a writer, I would love to only focus on writing and design. However, the truth of the matter is that many other parts of the business sell books.

To reach the audience that you want to notice and purchase your book, it takes some work. Things like your title, keywords, cover design, book description, and price all come into play as a reader decides to make a purchase.

The more you know about the process, especially as an independent writer, the more books you will be able to sell. Marketing is a vital part of the success of your book and the over success of your business. With that, let's jump into my five takeaways.

- 1) There are three main ways to advertise your book; Amazon Ads, BookBud Ads, and Facebook Ads. Each outlet has a unique way of doing business and can take some time to get suitable advertisements to readers. You have to keep experimenting.
- 2) There are many ways to get your book noticed, including ads, price promotions, email marketing, group promos, social media, etc. However, only choose a few that you want to become great at. Trying to do all of these will not lead to success in any of them. They are all complex mediums unto themselves.
- 3) Independent authors need to produce a lot of content. If you think that you can release one or two books, you are wrong. New books get the most attention, so to keep up with the hype cycle, you will need to keep producing content.
- 4) Along those lines, grouping your books in a collection or omnibus is a great way to increase sales and increase the collection price. Some readers only read in huge volumes, and by grouping your books, you will appeal to them. They are also willing to pay a higher price than most readers as well.
- 5) There are more ways to squeeze money out of each book, including translating into different languages, converting them into audiobooks, and creating paperbacks. You can also group them, make a paperback collectors edition, make it fancy, and sell for top dollar.

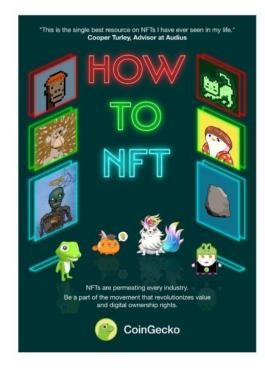
Indeed, the ways to monetize a **good** book are nearly endless—the keyword being "good." But, it takes work to get the best book cover, book description, and advertising method. Don't give up on your book; however, don't fall in love with it either. In the end, it is an asset that you produced to make you money.

To get the best results, you will need to understand marketing, advertising, your niche, your readers, your genre, and your best price points. By following the ideas in this book, you are more likely to have a chance to become a full-time writer.

Writing will only be a portion of your career as a writer. If you only want to write, then keep it as a hobby. If you're going to write for a living, read this book. I highly recommend this book to serious writers who want to make this into a full-time career.

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5 TAKEAWAYS



Book #91



038 How to NFT

"<u>How to NFT</u>" by CoinGecko, gives us a future-focused look at Non-Fungible Tokens (NFTs). NFTs are all the rage now because of the ability to sell simple pictures for millions of dollars.

But there is more under the hood of NFTs, as they can function in many different environments and situations. Some use-cases include art, music, collectibles, games, sports, metaverse, utility, and financial.

With so many use cases, NFTs are here to stay. After reading this book, I feel the market will become oversaturated. However, this isn't necessarily a bad thing. NFTs, give creators the chance to "brand" their metadata onto the project.

With this immutable (cannot be changed) stamping, NFTs can provide "proof of original" vindication that is lacking today. Imagine you write a will that you make into an NFT. There is proof of the blockchain that this will is the most current and valid will in your possession. No one can challenge its authenticity. With that, let's get into my five takeaways.

1) Collectibles are the largest market for NFTs by far. When people think of the NFT craze, they think of people drawing meme artwork selling for large amounts of money.

- 2) These collectible artworks are actually communities forming a community around the owners. It becomes an entry into a deeper world and sometimes allows early access to future projects.
- 3) Expect large corporations to use NFTs egregiously (they already are doing so). Everyone wants into the craze, and it creates hype for the company when they make or buy NFTs. I expect there to be a total onslaught of brand NFTs over the next couple of years.
- 4) Sports NFTs can become very popular. Instead of playing Fantasy football with a bunch of random numbers, you can own football player NFTs. Your cards can level up each week as you play more games. This will lead to more significant and more competitive battles between real-world players.
- 5) NFTs allow creators to earn "lifetime" royalties from future transfers (via sales) of their project. Before, an artist would create a picture and only receive payment for the initial sale. Now, they can settle royalty amounts for each subsequent deal. This allows more artists to develop NFTs to create passive income.

I found Lego NFTs to be the most exciting use of NFTs. With Lego NFTs, creators build a universe from the bottom. It's almost like creating a sandbox game like Fortnite or Minecraft but not releasing the game.

You would release the tools and see what people can create. Lego NFTs act similar to a sandbox game. Creators can have something like a bunch of car types and colors. Then, they release these various colored cars to the NFT community.

The community would then build out a world around the cars by creating different forks for the projects. Some may make a world of workers who drive cars, and others can create worlds where the vehicles are the inhabitants.

Basically, it's like creating a Pokemon game but only releasing the Pokemon images. The community can then decide on various worlds where the Pokemon inhabit, battle, have relationships, or families.

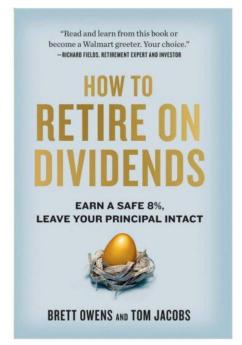
This type of originality will lend itself to large user-generated worlds and communities. It is exciting, and it is part of the larger NFT space. NFTs are much more than meme artworks and simple logos.

The communities that form around these projects are solid and vibrant. NFTs will be even more valuable in the metaverse, where everything is digital. Proof of creation and ownership is vital to have a trustworthy digital world. You don't want someone to copy your digital couch or pet, do you?

If you are interested in the future of the digital age, then this is the book for you. It can also give you some ideas of becoming an NFT content creator. Creation is vital to success in the metaverse and beyond.

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5 ΤΔΚΕΔ*W* ΔΥS





039 How to Retire on Dividends

"How to Retire on Dividends" by Brett Owens and Tom Jacobs, is a hardcore take on how to retire on dividends. I say hardcore because you will have to study each and every one of your purchases to evaluate if you are purchasing at the right time. Don't worry, they provide us with information on exactly how to do this. Common wisdom says that when we retire, we will use capital gains in order to give us income. But the strategy in the book will only use dividends to achieve this. Using dividends, we shot for an outstanding 8% dividend yield. An 8% dividend yield would produce \$80,000 worth of income from a \$1 million portfolio. How do we get to an 8% yield? By using closed-end funds of course. Closed-end funds are very similar to mutual funds and electronic traded funds, in that they are a basket of stocks or products. However, they have a fixed number of shares. Standard mutual funds and ETFs continue to add shares as more investor money pours in. This allows closed-end funds to have an important metric, Net Asset Value (NAV). By learning what each closed-end fund NAV is (you can find it easily), you can find out if it is trading at a discount or a premium. If it is trading at a discount to NAV, and it is a great fund, you can buy it and reap the rewards. I will post a picture of my favorite closed-end fund (PCI), and you can decipher if it is trading at NAV, above NAV, or below NAV.

After you evaluate the picture, you will see 5 more takeaways from "How to Retire on Dividends".



- 1) You do not want to sell your shares to fund your retirement. It is the reverse of dollar-cost averaging. This means that you will sell more shares when prices are low, and fewer shares when prices are high.
- 2) Most investors "buy and hope". They pick up shares and root for them to appreciate in value. However, if you can study a good closed-end fund, you can see a hard metic in NAV. And based on the NAV, you can make solid buying decisions.
- 3) Closed-end funds are actively managed. This means the funds have a manager. You truly buy a closed-end fund based on the manager. You pick the "jockey" not the "horse". Study the managers and you will make great buying decisions.
- 4) Mangers navigate the risky and tricky world of "sub-investment grade" products, so you don't have to. Each product, i.e. a bond, has an investment rating. Once you get to the lower ratings, big investment firms and ETFs cannot, by law, invest in them. This leaves CEFs to buy and hold these products. You are paying the manager to navigate these products. Sub-investment grade products offer higher yields than investment grade products. "More risk, more reward".

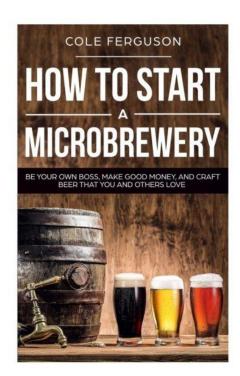
5) Municipal bonds are bonds that certain cities and counties issue to fund projects. A lot of these are not taxed at the federal level. You can buy municipal bond CEFs and not be taxed at the federal level on dividends. This also means that if you live in a non-income tax state, like Florida, you will not be taxed at all. I was sure to purchase my first municipal fund CEF while reading this book.

Closed-end funds were not the only investments that were discussed in the book. It also discussed Real Estate Investment Trusts, bonds, stocks, and how to make covered calls. I had already invested in all of these products (save covered calls) and reading this book enlightened me further to their magic. However, you have to study the product and understand when to buy it. Trying to time the market is a fool's game, so learning about NAV and how to buy products at a discount to NAV is the key. Learning how each product is taxed is also vital to building your retirement portfolio. Mainly, having a combination of high-quality stocks, bonds, CEFs, mutual funds, ETFs, and REITs is a sure-fire way to fund a healthy retirement. Buying all these products at a discount can ensure even better returns. I highly recommend this book if you are starting to build a dividend portfolio and even if you are just curious about investment products.

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040 How to Start a Microbrewery

"<u>How to Start a Microbrewery</u>" by Cole Ferguson was the exact book I was searching for. I wanted a book on opening a physical business, but I also wanted some information on brewing beer. I dream of maybe brewing my own beer one day as something for me to do in retirement.

I also wanted the book to be short and to the point. I don't need a 300-page book on the topic. Well, all my demands were answered, and the book was terrific. The author covers everything from the equipment you need, how to hire employees, protecting trade secrets, and how to get financing to start a brewery.

I was intrigued by all the intricacies of opening a physical business. I have mainly focused on online and home-based businesses, so this was definitely new information for my toolbox. A lot goes into opening a physical store and hiring employees, and I am glad I have an overall of the process.

The book would be suitable for any store that you want to open because of the depth of the topics. I like that the author has a realistic attitude towards the business and doesn't allow the reader to live in dreamland. He is honest and direct, and anyone would be well-served to listen to him. Let's get into the takeaways.

- 1) There is a difference between a traditional brewery and a microbrewery. A microbrewery is only allowed to produce 15 thousand barrels per year. A nano-brewery is even smaller than a microbrewery.
- 2) To start a microbrewery, you will have to get a "Brewer's Notice" from the TTB, which stands for the Alcohol and Tobacco Trade and Tax Bureau, a federal agency. This is an agency that I have never heard of personally.
- 3) There are a ton of different types of insurance the author recommends for a brewery. These include general insurance, health insurance, liquor liability insurance, worker's compensation insurance, commercial auto insurance, overhead expense business insurance, and umbrella insurance. Opening a physical business with employees takes a lot of insurance!
- 4) Marketing research and SWOT (strengths, weaknesses, opportunities, and threats) are two vital components of the business plan you will present to investors. You want to ensure you do as much research about the local market, your advantages (and disadvantages) and have them ready to give to your investors. And be honest.
- 5) A microbrewery requires tons of equipment to get started, and there are varying levels of quality. Some types include fermentation systems, cooling systems, filter systems, control boards, cleaning equipment, and kegging equipment. You must ensure you cover all these costs in your initial estimate for the start-up.

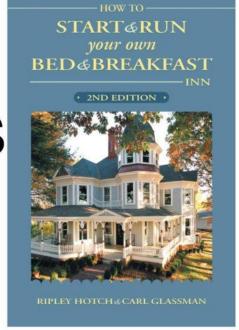
The author also talks about the best ways to get funding for a microbrewery and that giving up equity (and therefore some control rights) can be stressful on you in the long run. He then goes into marketing in the physical and online worlds. He talks about opening a blog and a Youtube channel. These are things I constantly talk about!

Overall a refreshingly direct book, and I feel a lot more informed about opening a physical property business. This was my first book as a <u>Kindle Unlimited</u> subscriber, and it was a good start to hopefully a long relationship.

I recommend this book to anyone opening a business in a physical space or with employees. Even if your business is entirely different from a microbrewery, you may want to serve alcohol or hire employees. This book straightforwardly goes through the process and provides lots of suggestions for funding, hiring, and marketing. Please read!

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5 Takeaways





041 How to Start and Run a Bed & Breakfast

You can tell by the title of the book what business I am looking towards in the future. After reading this book, I do not want to run a full-on Bed & Breakfast Inn, however, I can take many elements from their business model. "How to Start and Run Your Own Bed & Breakfast Inn" by Ripley Hotch and Carl Glassman is a business manual. It takes you through all the steps of starting and running a business, in this case, a Bed and Breakfast Inn. The book was first written in 1982 and the 2nd edition (which I read) was released in 2005. It is amazing that a book written before the internet was born can still be such a valuable resource.

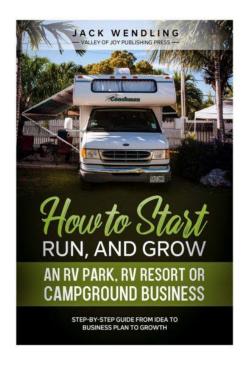
I find it amusing that all the trappings of social media that we thought were new, were actually happening a long time ago. Instead of Facebook Groups, there were mailing lists and flyers. Starting a business is hard no matter what you decide to do, and running an inn is probably one

of the harder business ventures. An inn requires your full attention, all day, every day. It is not a hotel. I went into the book thinking of a way to make an Airbnb/venue/estate home successful. I want to buy a huge house on massive land, and use a business to pay for everything. I now have even more ideas. I'll talk more about my dreams at the end, but first, let's get into my takeaways.

- 1) An inn differs from a hotel mainly because of the on-site hospitality. The innkeeper takes care of everything for the guests and is expected to be a perfect host. Also, there is usually a breakfast served in the mornings. It is a lot of work and something I could probably bring into the Airbnb world. However, maybe for select weekends only.
- 2) People are paying for the hospitality and the atmosphere. This is a big differentiator from hotels, which are commodities. This means that people pick hotels because of the location and price. Inns are valued because of the internal and external atmosphere and ambiance. If I were to open a place, this would have to be a top consideration.
- 3) Find a location near beaches, oceans, lakes, or mountains. This will help the guest do activities such as boating, skiing, hiking, and bicycling. Usually, hotels have to be near the business hub of the city. This allows your Bed & Breakfast Inn to have a more scenic location than most hotels.
- 4) Weddings are a great way to make additional money but can be extremely painful. If you decide to allow them, have stringent rules, and don't bend them. A wedding is a very emotional and pivotal part of a couple's lives and your venue will suffer in all the drama. I wanted to host weddings at my venue, but I will do much more research on the topic after reading this book.
- 5) Do a trial run. I thought that this idea was right-on-the-nose. Basically, you would host guests at your current house and get a feel for the attention and care that goes into innkeeping. I do not feel that being an innkeeper is in our future, however, having special weekends where we execute some of these inn ideas will help differentiate our venue.

After reading this book, I know I will have to do a lot more research on our all-in-one venue. I want a venue that can host horses, pet shows, business events, family reunions, weddings, hotel stays, and other events. I do not want a limit on what we can do. Most importantly, I do not want to have all of our time spent at the venue. Ideally, I would be able to turn a nice profit from hosting 2-3 events a month. That is the trick. I will continue to read books and build knowledge on the topic. This book is a master guide to running a business. It is one of the better books I have read on starting a **physical location business**. 95% of the book is still relevant. And the things that are retro and out-of-date could probably be recycled to great success. A most read book.







042 How to Start, Run, and Grow and RV Park, RV Resort, and Campground Business

"How to Start, Run, and Grow an RV Park, RV Resort, and Campground Business" by Jack Wendling is a deep-dive into the world of owning an RV Park. I don't have any plans to own an RV Park at the moment, but who knows what the future will bring.

There is a lot to owning an RV Park. As with any business, you need to know what you are doing from the start. When running a park, you need to keep your RV travelers top of mind. The way they park their vehicles, long or short-term guests, and what amenities they expect are all part of the business.

There are four types of RV parks, each with its own set of amenities and expectations. The four types are campgrounds, parks, resorts, and luxury camping. You can tell by the titles how each one should look, feel, and perform.

One thing I didn't know was that there are RV Park franchises. Yes, there are two types of RV park franchises that can assist you in the process; however, you will have to pay them royalties. That is in line will all franchise businesses. Let's take a look at my five takeaways.

1) The minimum size of an RV parking space is 25 feet, with 75 feet able to support the "big rig" massive automobiles. Knowing these numbers BEFORE you start your planning is vital to your success.

- 2) Most guests prefer pull-through parking spaces as opposed to back-in sites. I know I hate backing up, even in a car. I can't even imagine backing up in a massive RV.
- 3) Make every attempt to level your RV parking spaces. Most RVs are limited in the amount they can level themselves without resorting to blocks. If your spots are level, RVers will appreciate your attention to detail.
- 4) The two Franchises brands in the United States are KOA and Yogi Bear's Jellystone Park. If you decide to franchise, you will be subject to inspections, but also can leverage existing infrastructure, brand recognition, reservations, and marketing.
- 5) There are multiple electrical input requirements, including 20-, 30-. And 50-amp services. Having 50-amps available is the best option. Anything lower, and campers may have to reduce appliances in their RVs.

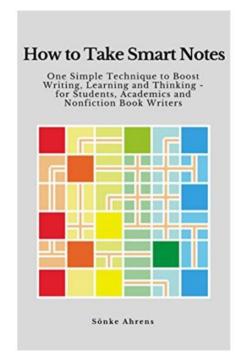
If you love the outdoors and RVing, opening a campground may be right for you. Also, you can open a small RV campground as well, for long-term guests. After reading this book, I can see myself owning 5-8 acres of land, building out 4-6 large RV spots, and making that sweet passive rental income.

If I were to open an RV Park, I would visit at least 5-10 parks and campgrounds, take notes, rent an RV, and live the total RV lifestyle. It seems that those who know RVing best will have the most success.

However, an RV park is a business with permits, laws, reservations, regulations, and employees. You will also have to remember the business side of the house to have long-term success.

Social media, marketing, and advertising are still critical elements of the RV business, as with any company. So no matter how you shake it, you will have to be an RV person and a businessperson to run an RV park. The book will be right up your alley if you are interested in running an RV park or any physical business. Plus, it is an easy read, which is a plus in my book (no pun intended). Have a good day!

TAKEAWAYS





043 How to Take Smart Notes

Honestly, I never really thought that taking notes was extremely important. I knew that taking notes over material was important but not the actual ART of taking notes. I did not know how much this could improve your overall thought process. "How to Take Smart Notes" by Sonke Ahrens is an extremely deep dive into the world of how we learn. He discusses how we learn, read, and write and how it is all started with how we consume information. Taking notes, therefore, is at the forefront of our educational world. More time should be spent on teaching students these important behaviors. The author bases his methodology on a German socialist named Niklas Luhmann. In a nutshell, Luhmann would take detailed notes from his readings. Then he would write down all the information on the reference and put that into a box. He would then take the note and write his own ideas and thoughts alongside the note. He would then give the note and his accompanying note a category. Next, he would put that final note into something called a slip-knot (a big box). The idea is that your notes are all inter-linking. By categorizing them, and already having your ideas taken-down, you can piece together a paper, article, or book by just connecting ideas and building a project around that.

The easy way to explain the method would be this. Imagine for a year you were keeping your receipts from various shopping ventures. Food, clothes, school, and home improvement. Most of us would just throw our receipts in a box or drawer. Let's say we sorted by date though. That would give us a little organization. We can even say that we sorted by those 4 categories. Now say that we need to write a paper on the spending habit of our 4-person family. We would have a bunch of receipts and a few categories but no real context. We would have to go receipt by receipt and guess why the amounts varied, etc. Using the slip-knot method, we would write ideas and thoughts about the receipts alongside them. Something like, we had a party for the

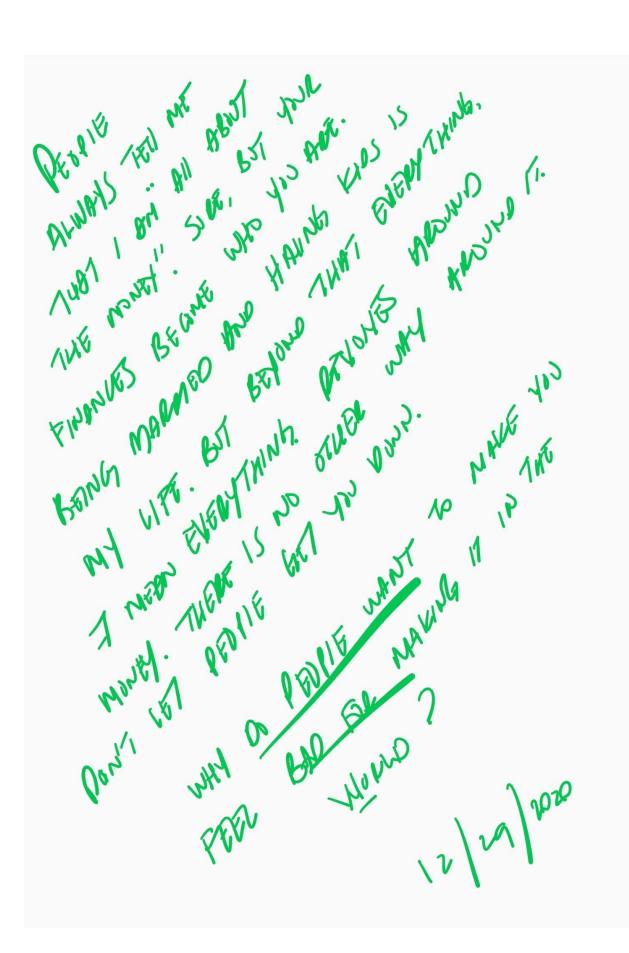
New Years' so our food receipt was higher. You would then be able to formulate detailed articles based on your findings. You could find that your food and home improvement receipts were higher during the summer because of more parties and great weather to work outside. You may find that back to school time you spend more on clothes and school supplies. You may also learn if that wasn't the case. By writing detailed notes, about your notes, and categorizing them, you will have an unlimited amount of ideas and information. The whole idea of the slip-knot is to prevent "brain-storming". Your slip-knot, or bundle of notes and ideas, form a plethora of inter-locking ideas that already have all the information to build great material, we just need to connect the thoughts.

I have tried this method and I am sold. I am using a simple digital variant, using Google Keep, which everyone has access to for free. My five takeaways will be a little different for this article. I will review how I am using my variant of the workflow. Everyone's workflow will be different. I read my Kindle on a tablet and have access to a digital pen. The main difference now is that I go back and write my ideas alongside the note. Then I categorize them. Let's jump in.

1) First I highlight notes while I am reading a book or article. I can do this by using the screen capture function on my tablet.

As you embark on this financial journey, you will find that your financial life is an essential part of, and not separate from, your day-to-day life. Face it, your financial life will always be with you. It is not a hobby or something you work on once or twice a year. It is ongoing and alive. If you give it daily attention and do one thing every day that brings you closer to your financial goal, then you will see other areas of your life rise up as well.

2) Now, after a month or two, I will go back and make a note about my note. I personally like to give it that much time because of the true importance of the note. You do it differently. This is just my technique.



3) Then they are both captured together via the Google Keep app. I then add a category or two.



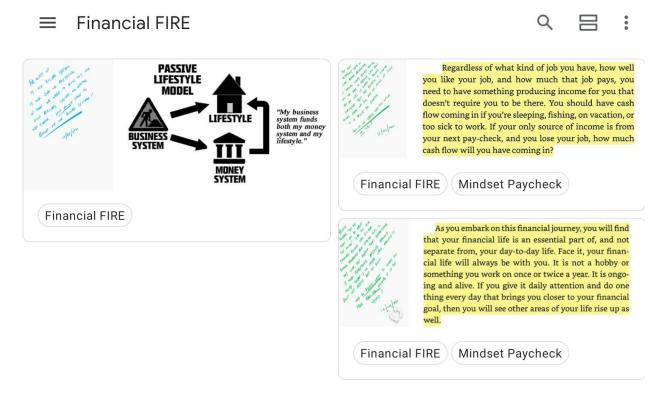
As you embark on this financial journey, you will find that your financial life is an essential part of, and not separate from, your day-to-day life. Face it, your financial life will always be with you. It is not a hobby or something you work on once or twice a year. It is ongoing and alive. If you give it daily attention and do one thing every day that brings you closer to your financial goal, then you will see other areas of your life rise up as well.

Title
Note
Financial FIRE Mindset Paycheck

4) Now my different categories start to take form. When I need to write an article, I can pick a category and have notes and ideas already formed together.

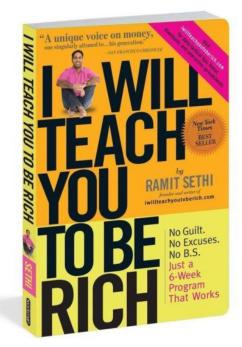
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	Business Mechanics
	Cash APP
\Box	Education Learning
	Financial Dividends
	Financial FIRE
	Food
	Important History
	Important Quotes

5) Once you have a few notes and ideas, you can see how this method will lead to amazing content, workflow, and products.



The slip-knot method is the real deal. In fact, it also helps you process information better because as you are reading, you are already thinking of what idea you can take from that particular note. You are a step ahead. I read 25+ books before I read this book. So, I have at least 1,000 notes that need to have ideas attached. I am not too worried about it. As I read each night I will take 10-15 notes from my current book. Then I spend another 30 minutes going back to my old notes and forming ideas. I usually get 3-4 done. So I will never catch up. However, my slip-knot is becoming bigger and bigger each night. The idea is that the bigger the slip-knot the better. I can only imagine its size in 2-3 years. I already had 100+ articles to write before this book came along. I truly have unlimited articles to write now. Sometimes the only problem is that your thoughts will become super-deep with this much material. I have to try to keep my articles in a mainstream context just because I have too much information that I can put into them. If you are serious about content creation, this is the best method to form a never-ending supply of ideas and thoughts. This will then give you enough content to last a lifetime. I highly recommend "How to Take Smart Notes" for the content creators, students, and educators of the world. Plus anyone else who wants to get a leg up on life.

5 Takeaways





044 I Will Teach You to be Rich

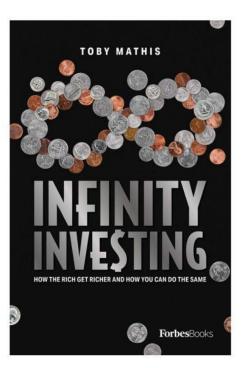
<u>"I Will Teach you to Be Rich"</u> by Remit Sethi. This was an amazing book. It will help almost anyone understand how to visualize their money plan and tendencies. It also gives step-by-step tips to begin a journey to financial independence. Here are my top 5 takeaways.

- 1) Most people do not have the mindset to become rich. They are victims or cynics. In order to become rich, you need to take control of your own financial destiny.
- 2) What is your Rich Life? Dream (truly dream) about what your life would look like if you were rich. Where would you be? Who would you be with? What would you have? From there you can begin the journey to financial independence and financial freedom. But start with a dream.
- 3) There is a huge difference between cheap people and conscious spenders. For instance, "Cheap people care about the cost of something" and conscious spenders "care about the value of something". Don't get them confused.
- 4) As we travel down the road of financial independence, building multiple streams of income is more important than cutting spending. "You can only cut so much before you bleed." Use your intellect to create new streams of income.
- 5) Don't fall into the "earned income trap". Working for money. In this trap, the higher promotions and responsibilities come at a cost of more free time spent away from family. By creating multiple streams of income, investing, and building businesses, we can free ourselves from the "rat race".

I highly recommend this book to anyone who is starting to realize that they are in the "rat race". The dream of working hard, funding retirement, and having a great retirement is very alluring. However, we need to take ownership of our (financial) lives. We need to create businesses and learn to invest so that we can become financially independent. However, if you read this book before you recognize that you are in the rat race, these concepts will possibly fly over our heads. When you look ahead of your life and you only see yourself "breaking even", then you know that you are in the rat race.

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045 Infinity Investing

"Infinity Investing" by Toby Mathis is a book about building a portfolio of assets that will eventually cover your lifestyle. In other words, what I write about every day. Needless to say, this was a fantastic read.

We all want to achieve financial freedom via different techniques and methods. Some may be heavy into real estate, business, royalties, or dividends. Whichever way you choose, the goal is to have assets that pay entirely for your expenses and lifestyle.

This book breaks down our lifestyle into needs, wants, and wishes to represent the different levels of financial freedom. By identifying these financial independence numbers, you position yourself to hit your targets earlier or adjust them accordingly.

The book also discusses dividend stocks and selling covered calls for passive income—two things I believe in wholeheartedly. With that, let's get into my five takeaways.

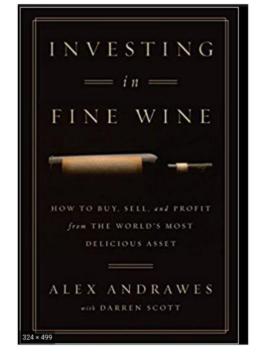
- 1) The **three DO NOTs** in Infinity Investing are: never pay an expense with a liability, do not buy liabilities with income, and do not buy liabilities with a liability.
- 2) These three rules stood out because they are the primary way we live in America. We buy cars (liabilities) with a car loan (which is also a liability). These double negatives are killing our wealth creation and path to financial freedom.
- 3) The **three DOs** of Infinity Investing are: use income to buy assets, your assets to pay for expenses, and use assets to pay for liabilities.
- 4) These three rules were my favorite part of the book. It just makes so much common sense. Use your paycheck to buy dividend stocks. Then, your dividend stocks can pay for your expenses. Finally, you can use your dividend stocks to pay for vacations and nice cars if you so choose.
- 5) The author calls selling covered calls being a "stock market landlord" and makes a good case for trading options. Remember you want to sell options because you receive the insurance premium.

I truly loved the three rules of Infinity Investing. It gives us a simple model to convert our earned income to passive income and slowly reduce our need for earned income. Without a need for earned income, we now have the option to stay in the workforce.

My biggest takeaway is that everyone needs to build a portfolio of assets. We are all different and have different strengths and weaknesses. We don't all want to become real estate moguls or stock market experts. However, we may want to write books, stay in the military, or start a home business.

Whatever our wealth generator, we need to stay true to the path, eradicate earned income, and build generational wealth through passive income. I recommend this amazing book to anyone who wants to escape the rat race.







046 Investing in Fine Wine

"Investing in Fine Wine" by Alex Andrawes is the book I never knew I wanted to read. I was browsing Kiplinger's personal finance magazine and saw an ad about investing in wine. I'd never thought about wine as an investment, so I decided to read a book about the process.

Wine is an exciting asset class. First and foremost, it takes a good amount of money to invest in wine. The author suggests \$25,000-\$50,000 a year, over ten years, to build a nice collection.

Some people buy wine as pure investors, some invest and drink, and some just drink fine wines. For many, the goal is to use the profits from wine investing to pay for their ability to drink great fine wines. It's all relative to the investor. Let's get into my five takeaways.

- 1) Rare wines are generally considered wines that sell for over \$200. Fine wines sell for \$50-\$200. And consumer wines sell for less than \$50.
- 2) You should invest in wine with at least a 10-year time horizon. Wines spike in value when their "drinking time" arrives. Depending on the type of wine, that can be somewhere from 3-15 years after release. As the drinking time comes, more reviews appear, and the hype train starts all over again.
- 3) Investing in wine is a science and art; that's why most people use a wine broker. All states have different laws, potential counterfeit or expired wines, and general knowledge requirements. Wine takes a lot of "enterprise" knowledge to be profitable; therefore, a wine broker is probably your best option for success.

- 4) Wine critics are a considerable part of the value of wine. During huge events, critics taste wines and give ratings. Based on the rating, the market offers prices. However, that is just the start of the value. Over time, the value can rise and fall as more people drink the wine. Today's "crowd-sourced" ratings can give drinkers instant up-to-date ratings.
- 5) The value of a bottle of wine comes down to these factors: the land, the weather, the harvest, how much wine the vineyard produced, and the winemaker. All these combine to give each wine a distinct value that fluctuates in the market.

A good wine broker helps keep your wine investments earning roughly 8-10% a year. The broker keeps tabs on how the market is pricing certain wines. Sometimes, the wine hits its peak value, and it's time to sell.

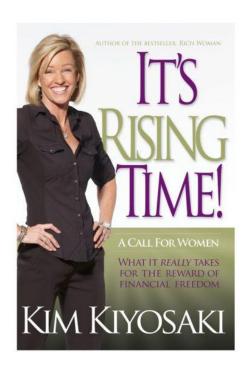
The wine may never hit this peak again because it is during its "drinking season." After the season, people will not want to buy it for a high price. A good broker tracks the different seasons and looks to sell at peak value.

We all need to diversify away from the stock market and crypto as investors. I have a pretty extensive video game collection. I would love to get more involved with wine; however, the price of admission is pretty steep for me currently.

I will continue to read more about wine and maybe start looking at wines at the local high-end supermarket. I think it is a fantastic investment and something that most investors would find interesting. I learned so much from this book that I highlighted over 90% of it in my Kindle—a must-read.

5 Takeaways





047 It's Rising Time

"It's Rising Time" by Kim Kiyosaki is a book especially geared towards women, but I decided to read it anyway. The reason that I choose to read it is that she is the wife of Robert Kiyosaki of "Rich Dad Poor Dad" fame. I wanted to see how the couple became so powerful, but this time from her point of view. This book is extremely powerful. She tells a great story but she also has included multiple stories of strong women who built businesses from the ground up. I was humbled as I read the stories and I felt as though I haven't done enough to stand on my own. After my self-pity, I realized that I have provided for my wife and two children throughout the last 15 years. So, I have done some positive things along the way. However, I am eager to jump into the world of business. This book is a great motivator for getting out there and building a business. However, she doesn't paint a perfect picture of how building a business will be. She lets the reader know that it will be challenging and you will have nothing to fall back on. One of my favorite lines was something along the lines of "If you want to get paid, go earn a paycheck". Basically stating, if you want job security, go find a job. What an amazing woman she is. With that, let's get into my 5 takeaways.

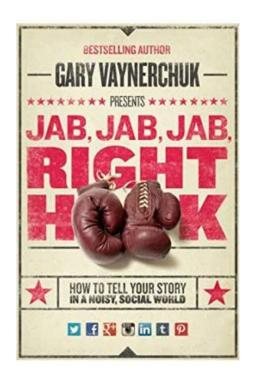
- 1) The steps to success are Aspire, Acquire, and Apply. This loosely translates into define your dream, learn the skills and education you need, and put your plan into place. You will have to do this continually.
- 2) Most people can do the Aspire and Acquire stages, it is the Apply stage that alludes them. The hardest part of anything is taking action. This is the stage that takes the most self-confidence, strength, and determination of the will.

- 3) As you start your financial journey, you will realize that it an essential part of your day-to-day life, but not separate from it. As someone who has recently started on my journey to financial independence, I can validate this statement. This journey becomes who you are. It is about planning and executing your plan. The plan is constantly changing as you acquire more knowledge, which leads you to seek more knowledge. It is an amazing knowledge loop.
- 4) The first key to financial independence is looking at where you are at now. Yes, again, I can attest to this. I remember when I built my first asset/liability spreadsheet. It was ugly, it was a bloodbath. But every single month, the numbers have improved. If someone would have told me that my wife and I would have saved and invested \$50,000 and also bought another house in our first year towards financial independence, I would have laughed...out loud.
- 5) You will not get to financial heaven by saving and investing in 401Ks and mutual funds. Kim and Robert are not big fans of pension plans, saving accounts, and 401Ks. After reading 6 of their books, I agree. Financial literacy is the only way to truly become financially independent. Through their book, I have formed my 4 pronged retirement plan. My plan is military retirement, real estate, investments, and business. The goal is to be able to have each of these prongs produce enough money, alone, for us to live off of. So this way we are covered for retirement times 4 (x4). For example, If I say that my wife and I can live comfortably off of \$6,000, then I want each of those 4 blocks to bring in \$6,000 (total \$24,000). This is extremely possible to do, without doing anything out of the ordinary. And it is infinite-lasting cash flow, not money that can run out like a 401K can.

This book has strengthened my resolve to continue on our path of financial independence. This path that my wife and I are on will not be traveled by most people. It requires delayed gratification, patience, and self-education. In this world, these are 3 things most people would like to avoid. "It's Rising Time" is an excellent book that really hits hard in the motivation department. I enjoyed every moment of the book. Kim also goes into detail in some areas like real estate investing and the stock market. Just enough to open your eyes to the possibilities. And then she follows up this information with real-life women who have been successful in that particular asset class. Super smart writing. And seeing real-life examples, including her own examples, helps the reader feel that we are all human. I feel that I am at a good starting point to jump in. I still have a few more years left in the Marine Corps and as I finish up here, I am learning and slowly building up my retirement blocks to reach our goals. "It's Rising Time" is highly recommended for anyone to read, whether you are an employee, entrepreneur, or investor.







048 Jab, Jab, Right Hook

"Jab, Jab, Right Hook" by Gary Vaynerchuck is a book about content creation and entrepreneurship, two of my favorite subjects. Let me preface this article by saying that I love Gary V's content. He is a pure entrepreneur, which is extremely rare.

I watched a Gary V YouTube video where he said, "You should release all your content for free for 15 years before you ask for someone to buy something from you. At that point, you will have amassed a following." Those words have always stuck with me, and that's how I operate my blogs and books.

This book is about businesses being relevant on social media. Using "analog" advertising on "digital" social media will not have a lasting effect. This means companies need to be intentional about what content they upload to social media. They will need to understand how each social media outlet operates and what content works best. Let's get into my five takeaways.

- 1) As a business, your number one job is to tell your consumer who you are and where you come from. The days of people buying from nameless and faceless corporations are over. Social media is the perfect place to tell your story.
- 2) Jumping on a new social media platform is how you can "over-index" or do exceptionally well versus the competition. It is risky, but so is everything in business. This is why I have been focusing a lot of my content on the upcoming metaverse revolution.

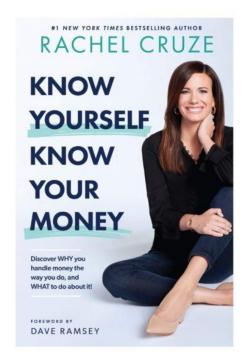
- 3) Jabs are lightweight pieces of content, many times not directly relating to your product. Right hooks are for the customer to spend their money. They include a call-to-action like "buy here."
- 4) You want to throw many more jabs than right hooks, especially on social media. You want your content to feel natural in someone's news feed, not like a promotion. Then, every once in a while, you throw in a right hook—hopefully cashing in on the goodwill you have been building.
- 5) Native content is content you create for the platform. If you are on Facebook, you create content directly for this platform. Native content is more potent than copying and pasting content from all walks of life. Understand your platform and use it effectively.

Social media is constant, so your social media team always needs to engage with others. If there is a trending concert in Fortnite, you should join the party. From there, create a post talking about how much fun you had there. That is how your company will stay relevant.

Your business needs to have character, or even a soul, for people to respond on social media. It is a different way to approach your business persona, but it is how people get to know, like, and trust your business.

Today's marketing world can change in a heartbeat, and you need to be ready for the new regime. We can no longer get set in our ways. Business, social media, influencers, marketing, and advertising, will combine to create the future of Internet 3.0 (the metaverse). We need to be ready now. This book is a must-read for any business owner, content creator, or entrepreneur.

5 TAKEAWAYS



Book #83



049 Know Yourself, Know Your Money

"Know Yourself, Know Your Money." by Rachel Cruze is a deep dive into the heart of your money. It is impossible to become debt-free and build an investment portfolio if you don't know your limiting beliefs about money.

Rachel Cruze is Dave Ramsey's daughter, by the way. She explains how it was growing up after her dad's bankruptcy in the book. It is interesting because we would all assume Dave Ramsey was always good with money.

There is a lot to unpack in this book. It gives us many different comparisons to money mindsets and habits like "saver vs. spender," "nerd vs. free spirit," and "abundance vs. scarcity."

It is always better to ground ourselves towards the middle, no matter where we fall across these different spectrums. Walking the line in the middle gives us a better understanding of other people, particularly our partners.

- 1) How we grew up watching our parents handle money harms our own money lives. She calls these different types of memories "classrooms." The classrooms she lists are anxious, unstable, unaware, and secure. Knowing which classroom you grew up in is vital to overcoming residual scar tissue.
- 2) The seven different money tendencies can also affect our lives and relationships. I like the tendency "safety vs. status" because I see this play out almost every day in the Marines. Young

Marines buy flashy cars, wanting attention while others save and invest. It is all fascinating to watch.

- 3) I found the comparison between "too much grace" and "not enough grace" to be fascinating. We all want to help people in need, but too much help can also "enable" the person. Not enough, and we are more concerned with our own money and "the rules." It's a fine line that we need to draw carefully.
- 4) Another comparison I found helpful was "dreamer vs. realist." My wife and I fall on different sides of this, with me being the realist. However, I need to be careful not to stomp over her dreams because of my realism. Also, I need to allow myself time to dream as well.
- 5) Finally, I loved the "committed" versus "involved" comparison. You have to commit to the program you install to change your life. She talks about hitting a "sick-and-tired" moment. I reached mine in 2019 when I knew we would have to change to have the ability to travel overseas and see family. That instant, we became committed, and here we are today.

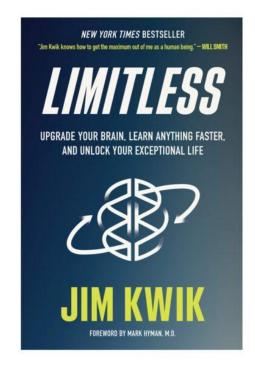
My favorite part of the book was how she defines "legalist." Legalists fall into the "not enough grace" category and are strictly by-the-book leaders. I have seen this so much in the Marine Corps.

These seniors are leading with no compassion. I love how she described these people and gave them ways to improve this leadership style. We all need strict protectors of the rules, but we also need compassion and understanding. I will probably use this chapter to help some of my young Marines understand the true nature of leadership.

Overall, a fantastic book and great for anyone struggling with debt. Also, it is incredible for anyone who wants to understand more about the money mindset—which is vital to forming (and keeping) healthy relationships.

My next book will be a Dave Ramsey one. I have never read one of his books, but I find it intriguing after reading it from his daughter. I fall more into the Robert Kiyosaki line of thinking, but it's always good to know both sides.

5 TAKEAWAYS





050 Limitless

"<u>Limitless</u>" by Jim Kwik was not even on my radar. A Marine Officer at my work randomly approached me and started talking up the book. I guess he did an excellent job because I went home that night and began reading it.

It is a life-changing book that is based on meta-learning. Meta-learning is the art of learning how to learn. The author had a bad accident when he was younger, and it slowed down his learning. Over the years, he decided to take back control of his life by becoming a great learner.

This book consists of everything he learned, from exponential thinking, speed-reading, and unique memorization techniques. And I can say from using these techniques first-hand that they work. That is why the Marine Officer was so excited to share this book with me. Let me get into my five takeaways before I get carried away.

- 1) The new digital age is a great time to be alive, and more information has been created in the recent few years than in the history of the world before it. But it can lead to the four negatives of digital life: digital deluge (too much information), digital distraction, digital dementia (forgetting how to remember), and digital dedication (can't draw your own conclusions).
- 2) Being Limitless comes down to five methods that we should hone in on focus, study, memory enhancement, speed reading, and critical thinking. Using all these methods together will make you limitless and maximize your time, information, and learning.

- 3) The first step in becoming Limitless is freeing your **mindset**. Our limiting beliefs are strong (negative) ideas placed in our brains over the years. First, we need to identify our limiting beliefs and stop them from interacting with our conscious and subconscious selves.
- 4) The next step in becoming Limitless is **motivation**. This is your "why," and it is what gets you up and excited about every day. If you have a "why," you are more likely to retain information, make informed decisions, and seek more guidance. It controls everything in your day-to-day operations.
- 5) The last step in becoming Limitless is **methods**. This step is where the different techniques of speed-reading, memorization, and critical thinking come into play. The ways are simple and easy to follow. But they are incredibly effective because you must continually practice them be to become effective.

I'll be honest; I wanted to skip to the methods section to learn all the cool tricks. But, I am glad I read through the book in its entirety. By the time I got to the good stuff, my mind and motivation were primed and ready to go.

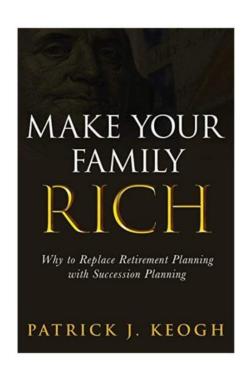
The book is worth a read just for the methods section; however, don't sell yourself short. He has done a ton of research concerning the brain, dieting, gut feelings, decision-making, etc. It is in your best interest to download this information into your brain.

He even teaches some fantastic exercises like remembering ten random words in less than a minute, taking cold showers daily, and writing down your dreams. It is just an overall helpful book that will stretch your brain.

I highly recommend this book to everyone, whether you think you are operating at your highest capacity or not. I think everyone stands to gain from this book and walk away as a more focused, determined individual—a must-read.

5 Takeaways





051 Make Your Family Rich

"Make Your Family Rich" by Patrick Keogh is a fantastic book about one of my favorite topics, generational wealth. The premise of the book is not to build wealth for retirement but your family estate.

The book then shows us various ways to build wealth. I will list some different methods in the five takeaways. Overall, I learned so much throughout the book. I now need to start integrating my children into our estate plans.

In the book, the author makes his children and grandchildren the board of directors, as he is the CEO of the family estate. He then meets with them monthly to discuss investments, real estate, and partnerships.

He now feels that when he passes, the family has a solid plan to keep the assets under control, and more importantly, to continue his life's work. I agree that leaving our estate to well-trained, highly-educated children is in all of our best interests. Let's look at my five takeaways.

- 1) Only invest in Dividend Champions (DC). DCs are companies that have increased their dividend for over 25 straight years.
- 2) Get to know your DCs. Some of my favorites are Walmart, McDonald's, and Procter & Gamble. You own these companies, so be proud of their products.

- 3) Don't buy DC's straight from the stock market; sell puts to get these DCs at the lowest possible price and highest possible yield.
- 4) Hands-on real estate is time-consuming, and finding good property managers is even more challenging. Real estate is vital to wealth but also consider investing in REITs.
- 5) Invest in community banks because it helps you obtain loans. Also, they can be bought by bigger banks, increasing your return on investment.

Making your family rich is not just about buying stocks and real estate. It is going from an investment plan to a retirement plan, and then from an estate plan to a succession plan. To succeed, your children need to know the ins and outs of your family company.

Selling cash-secured puts to buy DCs is something that I never heard about but is very interesting. You will need a good amount of cash on hand to do this; however, it allows you to buy the best stocks at bargain-basement prices. I'll break down his technique in a separate article.

After reading this book, I am eager to start bringing my kids into the fold of our family business. Our business is young, but we have learned a lot, so the sooner I get them involved, the better. I loved reading this book and finished it in record time. If you are serious about your family's future, then I highly recommend picking this book up.

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5 Takeaways





The Book that Teaches You How to Create Steady & Reliable Cash Flow without a "JOB"



052 Making Money With Mobile Homes

The best way to describe "Making Money with Mobile Homes" by Lonnie Scruggs is that it is "Rich Dad Poor Dad" for mobile homes. Since "Rich Dad Poor Dad" is one of my favorite books, that makes this book one of my favorite books. The most important idea that I learned from "The Cash Flow Quadrant" by Robert Kiyosaki, was the idea of creating an income-producing asset from thin-air. Most of us work for money. We draw a paycheck. But if you can create an income-producing asset from thin air, then you will never have to work for money. An idea of an income-producing asset would be if you wrote a book about your military experiences. All the money that it generated would be in an infinite return. All you would have used was your time to create an asset. In "Making Money with Mobile Homes", Lonnie shows us exactly how to create incoming-generating assets. The basic jest of his technique is to buy mobile homes for \$3,000 to \$4,000 and then sell them for \$6,000 to \$7,000. Now the part that is really interesting is that he does seller-financing for the homes. So instead of getting the increase in price in a one-time payment, he would get like 36-48 payments at a 25-30% interest rate. Since he would only have \$2,000 invested but would come out with a total of \$8,000 to \$9,000, his yield would be like 150%. If you don't understand this concept read the book. His incoming producing asset would be the note that would be created from the mobile being sold to the buyer over time. Once you get enough of these notes coming in, you will have a passive income for life. His method can be used on anything that people want but can't afford. Many people are just concerned with the monthly payments, but can't get a loan from the bank. That is why his technique is so successful. Since his techniques can be used on anything, my 5 takeaways will be focused on the way to create money.

- 1) Learn to see money everywhere. Most people miss opportunities to create money because they are programmed to work for money. If the money doesn't come from a paycheck, they don't see how to create money.
- 2) Learn to create a return on your money. If you have \$20,000 in a savings account, find a way to get \$5,000 or so working for you. If you can get a 15-20% return on your \$5,000, not only will you have a safety net with the remaining money, but you can also get a great return.
- 3) Understand human nature. Most people want an affordable place to live in. They want to pay the mortgage and live quietly and comfortably. If you know that, you can leverage that to make amazing deals. Many people cannot get bank loans. So if you can offer them a low monthly payment, you can use that to increase the yields on your money.
- 4) Become a people person. One of the books I read states that you will not become rich if you don't learn to work with people. I find this to be true. I think most people want to buy a home, go to work, and save for retirement. And that is it. There is nothing wrong with that. However, 3% of us will venture forth and create wealth for ourselves and our families. This will require us to work with people.

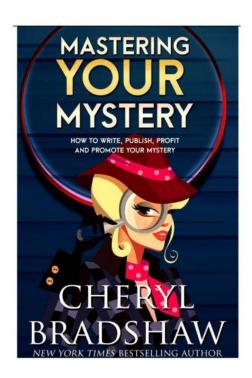
5) Learn to turn a turd into a stud. Looking at an old mobile home may not seem appealing, but mobile home rents are very close to stick-built homes. However, the purchase prices are much lower. You can create a fortune by looking at smaller homes and leveraging them. Don't always look at the shiniest items. You will pay for that shine.

This book is a must-read for people who want to create wealth. Once you learn how to create incoming-producing assets out of thin air, you will not need to work a job to generate income. Working a job can have its own benefits, but if you are working just for a paycheck, there are better ways to spend your time. However, you need to learn how to create wealth. For most people, it doesn't come naturally. The best thing about this book is that it gives actual case studies on creating wealth. As you read this book, you can start to imagine what scenarios will work in your town. Anything is possible, with the right self-education and work ethic. I highly recommend this book.

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5 Takeaways





053 Mastering Your Mystery

"Mastering Your Mystery" by Cheryl Bradshaw has everything you want to know about writing a mystery book or creating a mystery series. Beyond that, there is more information on genre details, scriptwriting, and building the proper settings.

I have no interest, at the moment, in writing fiction in any sense. But, that does not mean that most of this information wasn't valuable. I write an article every day, sometimes even more than once per day. Many of the techniques, such as how to write a series, are ideas that I can use.

I can start to incorporate short stories in my articles that can carry over from piece to piece. There are all kinds of amazing things we can do as a writer. I like that this book has most of the things you need to know from the beginning, all in one place—a true one-stop shop.

The second half of the book is dedicated to authors new to the publishing world. I want to focus my five takeaways on the second half of the book, where I feel most people will get the most use of the information. With that, let's get into my five takeaways.

- 1) Selling a series can be a great way to get readers invested in your world. You can discount the first couple of books in the series, and people will pay the total price to complete it. However, your books must hook them.
- 2) Advertising plays a huge role in getting sales and increasing awareness of your books. Learning to be effective on Amazon and Facebook can prove vital to having a successful writing career.
- 3) The end of your books is a great place to put your author page, future books, older books, and email mailing list. Use this space wisely, as it may be your most valuable advertising space out there.
- 4) Giving away free books is a great way to build your mailing list. Your mailing list plays a huge role in your success as a writer. It is a direct link to your readers, and you can grow your sales by focusing on producing great content for your readers.
- 5) **Writers write every day.** During the book, multiple authors constantly stressed that writers write every day. I wholeheartedly agree with this statement and have written every day for 173 days straight. I am very proud of this achievement and aim to keep it going for as long as possible.

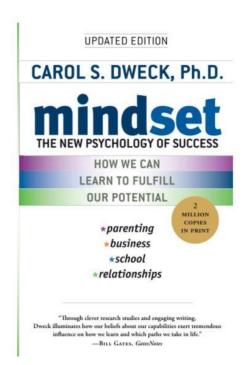
Early in your writing career, you need to decide what you want to accomplish with your writing. Do you wish to write and publish, or do you want to make a living with your writing? Answering these questions will lead you to either solely focusing on writing or widening your scope to advertising, market trends, analysis, email lists, etc.

As a writer, it is good to read experiences and points of view from successful writers. I continue to read, write, and learn about this fantastic profession, and I know what I want to accomplish with my writing. I recommend this book to all aspiring writers, especially those who wish to specialize in fiction—a great read and well worth your time.

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054 Mindset

"Mindset" by Carol S. Dweck explores why some people seek a challenge and overcome failure in life, while others avoid difficult situations at all costs. This book is a must-read for those on the journey to entrepreneurship.

The two mindsets are fixed mindset and growth mindset, and they play a role in every action we perform in life. Our mindsets control how we view the world and ourselves. In a nutshell, those with a fixed mindset feel that talent and intelligence are set from birth. Those with a growth mindset believe hard work and perseverance lead to major accomplishments.

The fixed mindset can be dangerous to the learning process because people often quit once their natural abilities can't perform at higher levels. Those with a fixed mindset will then shift blame, make excuses, or avoid challenges to ensure they give themselves a reason for their failure.

Those with a growth mindset seek challenges and feed on failure. Failing still sucks, but they understand that it is a natural evolution of growth and achievement. Failing is vital to becoming an entrepreneur and also building passive income streams. Let's take a look at my five takeaways.

- 1) You can transition to a growth mindset over time. The first step is learning about the two mindsets and making a conscious effort to identify when you exhibit behavior consistent with a fixed mindset.
- 2) The two mindsets play a role in relationships as well. Those with a fixed mindset seek partners that automatically admire them, no questions asked.
- 3) Those with a growth mindset seek partners that will push each other towards happiness and achievements as a team.
- 4) Kids show a fixed or growth mindset very early on. Those that display a fixed mindset can be prodded into growth mindsets by accepting more challenging assignments, being asked what they learned, and showing humility.
- 5) The fixed mindset is detrimental to learning because it tells us that genius is natural and that effort is for dumb people. It can be disastrous when they (fixed mindset) get to a college or corporate environment that preaches a fixed mindset and praises natural genius.

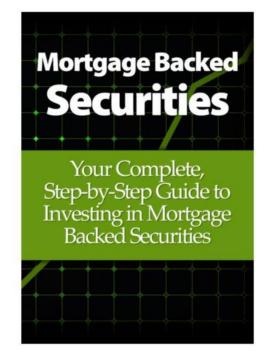
Like <u>Enron</u>, there are numerous corporate stories where everyone from the CEO and down practiced a fixed mindset. Enron did not value learning, growth, teamwork, and education. They recruited those with the best stats out of college and told them they were amazing. The company went down in flames.

The growth mindset seeks to challenge and accomplish. It does not seek admiration—only to feel the joy of discovery and knowledge. To become a true entrepreneur, one must seek a growth mindset.

We may never achieve the perfect growth mindset, but now that we know the two mindsets, we can at least work towards a higher level of fulfillment. Everyone—students, parents, entrepreneurs, athletes—should put this book on their reading lists.

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5 Takeaways





055 Mortgage Backed Securities

"Mortgage Backed Securities" by Justin Adams is a fantastic book just for the fact that it is 30 pages long. After reading an almost 400-page book over the last week, it is great to find a short book.

Mortgage backed securities are mortgage loans that banks group together and sell like bond-like securities. You will have to understand some bond terms to get the most out of the experience.

Most mortgages are backed by Fannie Mae or Freddie Mac, which are government agencies. So the loans that conform to these agencies are rock solid. You can receive a higher yield from MBS than treasury bonds, in most cases. Let's get into my five takeaways.

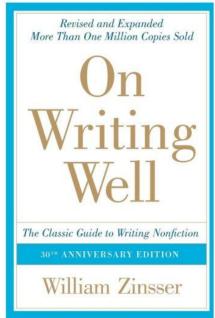
- 1) You can buy Mortgage backed securities in increments of \$25,000 for Ginnie Mae loans and \$1,000 for Freddie Mac and Fannie Mae loans.
- 2) MBS are valued using weighted average maturity (WAM) and weighted average coupon (WAC). These terms are essential and also listed for you when you purchase your MBS.
- 3) Some risks associated with MBS are prepayment risk, extension risk, default risk, and lower return than stock risk.
- 4) Inflation (surprise, surprise) can have an effect on MBS, along with regulatory risk and economic factors.

5) It is also possible to buy into MBS through electronic traded funds (ETFs). This can help you avoid the \$1,000 or \$25,000 minimum requirements.

This book came along at the right time. I am in the pre-stages of preparing a series called Investing for Interest, and MBS is a perfect addition. I plan on looking further into MBS after reading this excellent short book. Find it on Kindle Unlimited!

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056 On Writing Well

I never fancied myself as a writer. In fact, the reason why I joined the Marine Corps was to avoid reading and writing altogether. Yet, here I am, writing. So the thought crossed my mind, that if I want to continue writing, I may as well do it correctly. Enter "On Writing Well" by William Zinsser. This book delves deep into the world of writing. Starting with grammar and punctuation, then to mood and feeling, and finally into different writing formats. This book is geared specifically to nonfiction writing, which is the type of writing I will be doing. The author describes writing as an art form. Each sentence is crafted out of a love for writing. The goal of any form of writing is to keep the reader engaged throughout- from the start all the way to the end. Having never taken an English writing class in college, I was a perfect candidate to read this book. I have formed no discernable bad habits, as far as I know. After reading this book, I now look more carefully at my written words and try to imagine how the reader will interpret them. My emotional state as I write will come across the pages as the reader interacts with my words. I have to be careful to put

maximum care into my words, thoughts, and emotions. I would have never guessed any of this before I read this book. I definitely have a more passionate take on the art of writing and especially on the art of writing well. With that, let's get into my 5 takeaways:

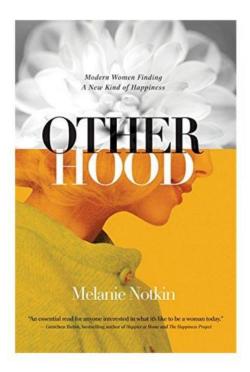
- 1) The product that the writer has to sell is not the subject being written about, but who the writer is. No matter what you are writing about, the reader is listening to you. The article is about your voice, words, excitement, and emotions. As a writer, you have to be very diligent in how you come across to the reader.
- 2) Holding the reader's attention is a top priority. From the opening sentence to the last word, the writer must be fully aware of the reader's short attention span. This book was written in the 1960s and the author already mentioned that attention spans are short. Now, in 2020, the attention span is probably a couple of seconds long. Sentences need to grab the readers. Use simple words and phrases. The more complex sentence structure you use, the more chance that you have to lose the reader.
- 3) The re-write is where the magic happens. The first draft is usually the easy part. Your thoughts go directly onto the paper. The re-write(s) is where you can craft a masterpiece. This is where your trim and prune your sentences and paragraphs. You can look at words that need to be changed or adjusted. You can create sentences that have a harmonic flow to them. Syllables play an important part in the flow of your writing. Writing should almost feel poetic.
- 4) Cut out everything this is not necessary. The author says that once his students complete their first draft, he tells them to cut the length in half. And then he usually tells them to cut another portion off in the third draft. That is how much natural fluff we add to our writing. Sometimes it is hard to cut sentences that we have worked so hard on, but in the end, it will create a more cohesive product. We have to know exactly where the reader is throughout our narrative. The more padding we have throughout, the more chance of the reader getting lost in our maze.
- 5) "The secret of good writing is to strip every sentence to its cleanest components". This is probably the main takeaway of the book. If you can write a nice, tight sentence then you can form a tight paragraph, then a tight chapter, and finally a tight book. The sentence is the base of the whole book or narrative. Writing complex sentences is the easiest way to lose the reader. The job of the writer is to keep the reader engaged, not to show how important or intelligent the writer is. Once we understand the most basic form of a sentence and keep that as clean as possible, the rest will fall in line.

Overall, this book is a must-read for any aspiring writer, blogger, or influencer. Creating engaging content is extremely difficult to do. This book will help with the writing portion of being an influencer. If we can learn to grab and maintain a reader's attention, then the rest is easy. Always ask after each sentence, what am I trying to say? Remember that our uniqueness is why the reader is drawn to our work. If we decide to strip out our personality in favor of more "important" sounding words, then we lose our main selling point. Your personality should shine

through the words. Someone should be able to pick up any of your work and know that you created it. If you have any inclination to write or create content (even videos) then this book is highly recommended. No matter the media format, the objective stays the same- to capture and hold the reader's (or viewers') attention.

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5 TAKEAWAYS





057 Otherhood

"Otherhood" by Melanie Notkin is an essential look at the life of a career woman. I read this book because I am trying to understand better how women will navigate into their retirement years, especially if they are not married.

The author did not plan to be unmarried her entire life; however, due to circumstances, she was still unmarried at age 43. It is important to note that she wrote this book in 2013. Many of the lifestyle choices she made are more prevalent today, in 2021.

As an entrepreneur, it is my job to predict the future flow of income. I expect that many single women who will turn 40 and 50 will need to build up large sums of money for retirement. Building passive income is challenging, even for couples. I want to orient my content to this new wave of single women. With that in mind, here are my five takeaways.

1) Many women were led to believe that they could have a "large" career and also a "large" family. A small percentage of women can, but most cannot.

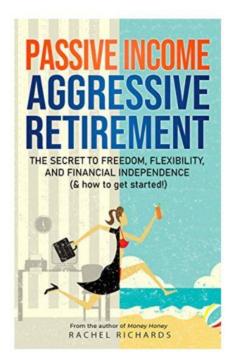
- 2) It may be difficult for successful career women to find other "more" successful career men. Most of these women don't want to "settle" for the average Joe.
- 3) To produce \$80,000 a year in passive dividend income, you would have \$2 million in your portfolio. This number is something all single people should be striving to obtain (men and women).
- 4) Around age 35, women start to feel the pressure of their fertility coming into play truly. For a career woman, hitting age 35 can happen in a flash. I know I hit 22 years in the Marine Corps in an instant.
- 5) There are many ways to assist women in having children in their later stages, but they are all costly. These expenses are something to take into account when retirement planning.

I am very interested in today's dating culture because I have two sons (15, 10). The most important decision they make is who they decide to marry. Who they marry will affect the entire family.

I want to start gearing some of my content to the subset of permanently single women because there will be many of them. I don't know if the media is doing a great job explaining how crazy expensive retirement planning, assisted living, and tax planning can become in time.

This book opened my eyes to the lives of career women. They are amazing people that social programming told to focus on career and education. Unfortunately, they are working against their biological clocks. If you are reading this, ensure you know how you want your life to turn out, and start planning backward. For me, having a family is my most important achievement.

5 Takeaways





058 Passive Income Aggressive Retirement

"Passive income Aggressive Retirement" by Rachel Richards is a book after my own heart. I mean, honestly, I could not write a book that mirrored my views on life better than this one. Passive income is such an invaluable part of my life, and this book reinforces my goals.

One of my favorite ideas from the book is that we don't need to be the best at any one passive income idea. Having a combination of many different streams can still set us free. I am a big believer in the same mantra.

The author has five different categories, or types, of passive income. She breaks it up into royalties, rental income, coin-op machines, ads and e-commerce, and portfolio investments. Wow, again, they almost mirror my five types. For reference, mine types are retirement planning, cryptocurrencies, investing, real estate, and business.

I really enjoyed how the author ties her emotion into the art of building passive income. She explains that the first phase of creating an income stream is hard work (I can attest to that), but the second phase is where it becomes a lot more passive. Let's get into my five takeaways. I will focus on the coin-op section because I learned the most here:

1) Arcades can still be a viable passive income stream if you can find a decent location to implant your machine. You will need to work with owners of local businesses.

- 2) ATMs can be great passive income, but it is difficult to find unsaturated locations. Once you find a location, it's your mission to convince the owner to let you drop your machine. Are you seeing a theme here?
- 3) Vending machines can have a great return on investment; however, it comes down to location, location, location. You also need to track what the audience of your particular locations enjoys.
- 4) Slot machines are highly regulated because they are considered gambling. So, if you can understand all the laws and follow them, this could be one of the better coin-op machines out there.
- 5) Starting a coin-op car wash is very capital-intensive (expensive) upfront. However, if you can make it passive via management, you may be able to retire just from that one location.

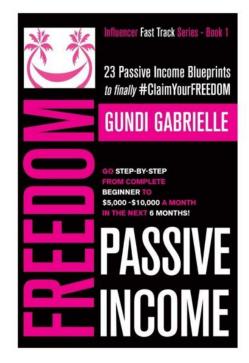
Tying all the other passive income streams together can set you free a lot earlier than most people realize. When you focus your hard work on building your dream, not someone else's company; you'll be surprised at how fast things move.

Every type of passive income requires you to research and do your due diligence. There are no shortcuts to your dream retirement. Do not let limiting beliefs hold you back—we can all achieve financial independence through passive income.

If I were to write a book, it would turn out exactly like this book. I believe the only difference between her thought process and mine is that I have kids, and she doesn't. Other than that, I could be her shadow. I highly recommend this book for people starting their journey or those continuing on the path.

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5 TAKEAWAYS





059 Passive Income Freedom

"Passive Income Freedom" by Gundi Gabrielle follows my heart by discussing my favorite topic, passive income. These words are music to my ears, and this book plays the perfect harmony.

Inside the book, the author gives us over 23 passive income ideas. She thoroughly explains each concept, and you have enough resources to start further due diligence. I like how she explains if the idea is for advanced passive income seekers.

Passive income is hard to build; that's why most people do not have streams of it flowing to their accounts. The author talks about SEO, keywords, social media, content creation, and affiliate marketing. Of course, these are all things I speak about as well.

I will talk about five of the passive income ideas I found particularly juicy for my five takeaways.

- 1) **Airbnb Arbitrage**. I like the idea of renting a home from someone else, then making it into an Airbnb rental. Then, over time, you get a manager to handle most of the legwork for you. A very sleek setup if you can find an excellent initial rental market.
- 2) **Piano Empire**. The author talks about pianos, but this technique can work for other instruments, cameras, game consoles, etc. You basically buy and rent your equipment to someone else, giving you a passive income stream. Simple, yet effective.

- 3) **Memberships**. Once you have a following, you can offer paid memberships. However, you have to have a substantial backlog of content, plus future content. If you are a content creator, this is a great option.
- 4) **Online course**. Again, once you have a decent-sized following, you can create an online course. Classes can range from \$97 to \$9997+. It is a great way to reach your superfans.
- 5) **Webinars**. Webinars can bring in great income as well, plus meeting up with fans builds camaraderie. You can also create "evergreen" webinars that run on autopilot. They bring in less revenue but don't take up your valuable time.

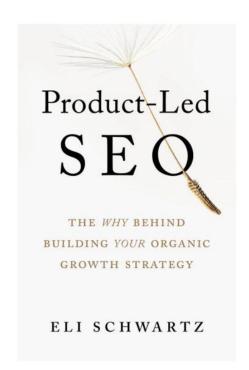
The more I read about passive income, the more excited I become about the future. I am still grinding away at my job, but that will end soon enough. Reading books like this helps me build the correct framework in my brain.

Building passive income takes time; the most crucial part of passive income is bringing in traffic. A great source of traffic is publishing books! Hence, why I write so many books. I am slowly building an audience, and from there, I can utilize many of the techniques in this wonderful book.

I highly recommend this book to those who are new to the world of passive income. However, building the correct mindset before reading this book is much more difficult. Passive income takes time, energy, and intelligence. You have to have a long-term attitude. Knowing that, I recommend this book for people who want a different outcome for retirement.

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5 Takeaways





060 Product-Led SEO

"Product-Led SEO" by Eli Schwartz was the perfect gift that I bought for myself. I needed to read a book on **Search Engine Optimization (SEO)**, and I picked this book at random—and I picked a great one.

SEO is the technique (or science) of optimizing your website to rank on Google and other search engines. Most SEO experts focus on keywords that people type into search engines.

However, product-led SEO focuses on building a solid product that people arrive at from search. So instead of just "keyword stuffing" an article, the product-led SEO specialist will create a viable product to assist the searcher.

Product-led SEO works perfectly with my website <u>MilitaryFamilyInvesting</u> because I am building my product line of pdf books. Over time, my quality products will help me rank high on Google because of customer satisfaction. I am even more excited about my processes after reading this book. Anyhow, let's get into my five takeaways.

- 1) SEO is an art, and there is no correct way to get more hits on your website. It takes trial and error, and more importantly, a sustained focus.
- 2) Search engines, like Google and Bing, are a confluence of algorithms that all lead the searcher to top results based on many factors.

- 3) If you can make headway into SEO, you will improve organic traffic to your site. This traffic is free and is outside of your advertising spend. Again, organic traffic is hard to come by and requires an excellent knowledge of SEO tactics.
- 4) Google's three top algorithms are discovery, crawling, and indexing. Together these three algorithms help Google give the searcher the best possible results to their query.
- 5) The best way to learn SEO is to create and build a website. From there, you have to utilize Google Search Console and Analytics to see how your changes and adjustments affect organic traffic.

The most crucial factor of SEO is your website's user experience. If you could drive a ton of organic traffic to your site and it was a bad experience, Google would stop recommending your site.

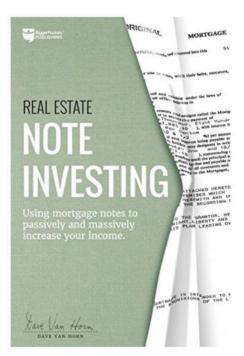
On the other hand, if you have average organic traffic but a great user experience, your site would start to climb the rankings. Having a product leads to a great user experience, which leads to more organic traffic in time.

I still have much more to learn about SEO, but I am confident that I am heading in the right direction. I love building products for my website, and I can see my site slowly (very slowly) climbing the ranking and getting more organic traffic.

If you are interested in building a website, this would be a great book to read BEFORE you start the process. That way, you could begin to tailor your content and products to build organic traffic over time. I highly recommend this book to all website owners and potential content creators.

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5 TAKEAWAYS





061 Real Estate Note Investing

Investing in real estate notes could be your path to financial freedom. In the book "Real Estate Note Investing," author Dave Van Horn walks us through all the trial and error that lead him to real estate note investing.

He starts by explaining how he used credit cards and home equity loans to invest in hard property. Then he turned to private money and hard money loans. Finally, he started down the path of real estate note investing.

What is real estate note investing? Every loan that originates is considered a note: your car loan, student loan, credit card, or home equity loans- all notes. The difference is that the bank usually "holds the paper" or owns the note.

When you become a real estate note investor, you now hold the note. That means that you own the loan of the property. You are not a landlord; you are the bank. Once you get a portfolio of good notes, it will provide a steady, passive income. If you are not into the landlord business, this may be the way to go. Let's get into my five takeaways.

1) There are two types of notes- performing and non-performing. As you may have guessed, non-performing notes are distressed homeowners. You may be able to obtain these notes at a steep discount.

- 2) Re-performing notes are non-performing notes after being saved. If you can work with the distressed homeowner to get them back on track, the loan will still be viable. Distressed notes are an excellent way to make large profits because you can buy them at a discount.
- 3) Notes in America may be costly because housing, in general, is expensive. However, this business model may work well with tiny homes, mobile homes, or even overseas. The business model is solid; getting the capital is required would be the tricky part.
- 4) Buying institutional notes (from banks) may be difficult without large amounts of capital. You can buy homes and create your own notes, or you can create a partnership. There are also groups of note investors that pool their money to buy large baskets of institutional notes.
- 5) Note investing may be for you if you want "mailbox money." Passive income is a reality if you can obtain notes at great discounts. The world of notes is very complex, and there can be pitfalls, but the overall goal is to create passive income for retirement and generational wealth.

If real estate notes seem a little too large for you, you can do the same thing with smaller items. You can make notes with pure loans with no collateral. Unsecured notes may be a little riskier, but it is also more accessible. I like the idea of becoming a bank.

This book has so much information on creative financing that it could have been two complete other books. Buying homes with credit cards, home equity loans, hard money, private money, fundraising, and syndication- the author describes it all in detail. If you have an inkling to go into real estate, this is a book of powerful techniques- a capital investing guide. The main takeaway is to be creative- saving and using your own money takes no financial education. Learn and use leverage effectively to make real estate your wealth generation avenue. "Real Estate Note Investing" is a must-buy for any aspiring real estate investor.

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TOKEOWO RETURE YOUNG RETIRE YOUNG RETIRE RICH How TO GET RICH How TO GET RICH AND STAY RICH AND STAY RICH ROBERT T. KIYOSAKI

062 Retire Young Retire Rich

"Retire Young Retire Rich" is a blueprint on how to mentally prepare for your journey to becoming rich. It is not so much an in-depth step-by-step guide on how to become rich, as much as it is a mental exercise on how to expand your way of thinking. If you do not expand your context then you will not be able to handle the content. The author, Robert Kiyosaki, takes a deep dive into both of these words throughout the book. He also shares some very personal stories of his struggles on his way to becoming rich. I really connected to the Author throughout the book because I too am on a journey to becoming rich. I already have everything I want in life, so for me, it is more a challenge than a "want" to be rich. So my context is different from the authors, but I also understand why he was the way he was. He was made to be an entrepreneur from a young age. For him, it is building a business or starve. I know that I want a little more security, so my gains may not be as great as his. But I also know that anything I achieve in the business world is on top of my successful family and military career. So it will be an amazing journey for me and Kris. With that, let's dive into my 5 takeaways.

- 1) In the real world 5% of the population is rich because the other 95% do not take action. I can understand this statement. In order to be rich, you need to work for yourself, for free, and on your off time. Most people will never do this.
- 2) After you are financially independent and you retire, take a year off. He took a year off and completely dropped all activities he was working on. During this time he made major strides in his self-awareness and awareness of nature. I plan on being financially independent at age 48, and now I am considering taking a year off as well.

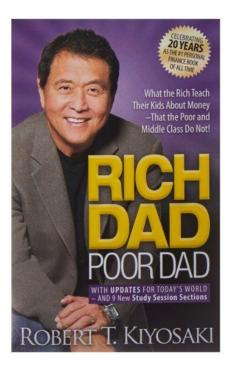
- 3) Using debt to buy assets is a faster way to retire than saving. Debt, of course, is a double-edged sword, but if wielded correctly, you can use it to fund your retirement. It is faster to borrow a million dollars than to save a million dollars.
- 4) "In the broad definition of the word, the word leverage simply means the ability to do more with less". Leverage can be anything that helps you get ahead in life. My wife and I use the leverage of owning a nice, big house to rent out rooms. That extra \$1600 a month has propelled us to the fast lane in savings and investing. Next, we will use leverage to place a manufactured home on our property to earn even more rental income.
- 5)" The worst advice you can give your child is to go to school in order to get a high paying job". I took this one to heart. For so many years, I believed this was the best way to raise my child. I was teaching him to be a good employee and work hard for earned income. The better way is to teach him how to make money out of thin air. How to create business income. With that income, he can buy assets that make passive income. It is truly a different way of thinking.

This book definitely expanded my thoughts to envision a life with no financial worries. Also, he talks about a world of no risk and how to create money from thin air. These ideas are hard to imagine, but I am starting to see that this world exists. In order to get to this world, you have to try, and you will make mistakes, however, you grow. I want to go to this new world, and I want to take my children to this new world as well.

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5 Takeaways





063 Rich Dad Poor Dad

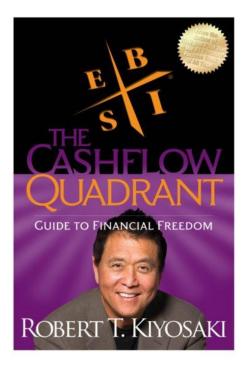
<u>"Rich Dad Poor Dad"</u> by Robert Kiyosaki is one of the best-selling books of all time. And for good reason. This book is a complete page-turner. If you want to know how to create a million-dollar mindset, this is the book to read. With that, here are my 5 takeaways.

- 1) "Proper physical exercise increases your chances for health, and proper mental exercise increases your chances for wealth". You have to continually exercise your mind. Read, write, attend seminars, etc. It is vitally important that your mind continues to grow.
- 2) "Once a person stops searching for information and self-knowledge, ignorance sets in. The struggle is the moment to moment to learn to open or close one's mind". This is powerful because it is easy to stop learning, especially if you are successful in the world of "earned income". Always get out of your comfort zone.
- 3) In order to be highly successful, we need to Learn. Unlearn...Relearn. There is no standing still in the world. We are not in the Industrial Age, we are in the Information Age. Take classes, attend seminars, and talk to successful people. Always.
- 4) School (traditional education system) is designed to produce good employees, instead of good employers. School does not teach money, budgets, financial independence, how to start a business, or investing. These are things most people spend a lifetime trying to learn. Most never do. This (lack of) knowledge is what will make or break everyone.
- 5) Wealth is one's ability to survive so many days, months, or years without working. We need to find our financial independent numbers and set goals based on these. And just when we have enough, learn more, do more, and keep creating businesses and investments. It never stops.

This book is a must for anyone who is ready to receive the information he lays out. For most people, including myself, it is a total departure from general wisdom. School and education are amazing, but they alone will not make you wealthy. You need to understand how an employee, self-employed, business owner, and investor are all linked. Once you understand this and the difference between an asset and liability, you are well on your way to breaking out of the rat race.

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5 Takeaways





064 Rich Dad's Cashflow Quadrant

"Rich Dad's Cashflow Quadrant" is one of the follow-ups to the outstanding "Rich Dad Poor Dad". Both books are written by Robert Kiyosaki. This book does an amazing job of specifying the differences between each of the CashFlow Quadrants. The 4 parts of the quadrant are E - Employees, S - Self Employed, B - Business Owner, and I - Investor. The book helps us identify what quadrants we are part of and how we can transition into the B and I quadrants. The B and I quadrants are taxed less, have more financial freedom, and have more free time to spend with friends and family. The E and S quadrants are taxed at the highest rate, work harder for their money, and become enslaved to promotions and work. This book is a must-read if you find yourself in the "rat race" of work, eat, sleep, and stress. With that, let's get into the 5 takeaways:

- 1) The author is adamant that the education system is there to produce employees, and not employers. The old adage of "get a degree, get a good job with benefits, and you will be secure" is a lie. The only way to be financially secure is to obtain assets that produce income (such as rental income and investment income).
- 2) The authors' dad assumed job security meant financial security, that is until he lost his job. The only way to have true financial security is to build up enough assets to pay for your expenses. At that point, you would have achieved financial freedom. For example, if you can live off of \$2000 a month and you have enough dividends and interest each month to pay that \$2000, then you are considered financially free. You can live free and not have to work anymore. Obviously, you would want to obtain more assets for more security but you would be well on your way to being completely free.

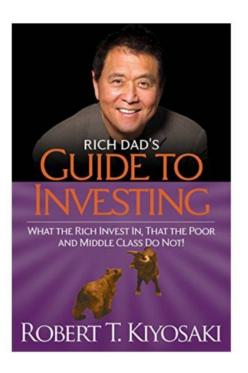
- 3) "The only difference between a rich person and a poor person is what they do in their spare time." This is an amazing sentence. The rich use their free time to build businesses, self educate themselves and create more wealth. The poor watch tons of tv, sleep and complain.
- 4) "In order to be successful in real life, you just play it like a game of monopoly". Buy 4 green houses and a red hotel. It couldn't be more clear. Buy real estate build a steady stream of income.
- 5) "Money is an idea that is more clearly seen with your mind". In order to see money, the brain has to be trained. We naturally think that going to work at a job is the best form of money. However, we have to train our brains to see different money paths. For example, if you like to run, maybe you can start a running group. You could find a way to monetize the group by maybe getting a sponsor or directing the group to eat at a certain restaurant after the runs. The possibilities are endless. But the brain needs to be trained via self-education, reading, taking courses, and mentorship.

This book is a great follow up to "Rich Dad Poor Dad". I know that I am not ready to start a business currently, but I feel that after I retire, that is the path I want to take. It will definitely be something that is out of my comfort zone, however, it's something I feel that I need to do. The book has started me down this path. I look forward to reading it at least once a year.

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5 Takeaways





065 Rich Dad's Guide to Investing

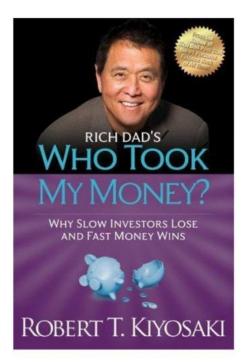
"Rich Dad's Guide of Investing" is the third book in Robert Kiyosaki's Rich Dad Series, after "Rich Dad Poor Dad" and "Rich Dad's Cashflow Quadrant". More than the books before it, this book completely blew my mind. His concepts on business, income, cash flow, and becoming rich are over the top, in a good way. He left my mind completely blown. I already understood that rich people don't buy liabilities. They buy assets that produce cash flow, and then they buy liabilities with that cash flow. Basically, rich people buy stocks and real estate, and when those investments pay them, they then buy cars and boats. However, he completed blew my mind when he stated that the ultimate goal is to create assets, not buy them. Those assets being businesses. With that, let's get into my 5 takeaways:

- 1) Only 3 out of 100 people in America are Rich. It seems completely ridiculous, however, I slowly know this to be true. It is not a lack of money that makes people poor, it is a poor mindset.
- 2) "The more security you need, the more scarcity there is in your life". This means that the more you live in fear, the more fearful you will need to be. If you are scared to learn new skills, then you will put yourself in a position that you will need new skills. Living a life of fear is a self-fulfilling prophecy.
- 3) "Because the idea that it takes money to make money is one of the worst ideas that there is, especially if a person wants more money". The author is adamant that being able to create wealth is a mental attribute. Especially in today's internet age or information age. Do not let lack of money stop you from obtaining great wealth.
- 4) "Investing is a plan- often a dull, boring, and almost mechanical process of getting rich" In order to get rich, you need a very standardized plan. No get-rich-quick schemes or games. Invest regularly, manage your expenses, and always look for new investment opportunities.
- 5) Convert ordinary earned income into portfolio income and passive income. When you work a job or receive money from a business, first invest in assets. Those assets will in turn pay you dividends and rental income. That secondary income is what you use to live your life. The more assets that you have that pay you money, the less you will have to work.

This book was magical. It truly changed my whole thought process of what I want to do after the Marine Corps. Before, I believed that I wanted to join the civilian workforce, but now I am seriously considering opening a business. To create an asset that buys more assets is now a dream of mine. If you have big dreams of wealth, this book is for you!

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5 TAKEAWAYS





066 Rich Dad's Who Took My Money

You may know that Robert Kiyosaki is by far my favorite author of all time. Reading his work is like eating comfort food down South. I just finished reading "Rich Dad's Who Took My Money?" and it was another fantastic book.

"Rich Dad's Who Took My Money?" focuses on the <u>velocity of money</u> and how the rich keep their money flowing through various investments to build and maintain wealth. The velocity of money is why the rich keep getting richer, and the poor keep getting poorer.

The velocity of money, in a nutshell, tells us to obtain an investment with as little of our money as possible, get our money out as soon as possible, keep the asset, and leverage tax benefits on the profits from the asset. Once our money is out of the asset, it is considered to be in an <u>infinite return</u>.

Using the above concept of the velocity of money, think about standard financial guidance given to 99% of Americans. Work hard for cash, invest 10% of your income in 401k and mutual funds, and take your money out at age 65 at the highest possible tax rates.

Who do you think will generate more wealth? The investor who uses \$50,000 to buy five homes over ten years or the person who invests \$50,000 into a 401k and lets it sit there until age 65?

The above example is what you will have to decide for yourself. Many people want all the perks of business, real estate, commodities, and paper assets (stocks), but lack the will to obtain the

knowledge, education, or training required to become successful in these pursuits. You will get nothing for free. With that, let's get into my takeaways.

- 1) The 20-10-5 rule is something that all investors should know. The 20-10-5 rules state that the stock market will be in favor for roughly 20 years, then 10 years other investments will be in favor (real estate, commodities), and finally, every 5 years, there will be some sort of black swan event to shake things up.
- 2) The 20-10-5 is more of a rule than a calendar. It states that investment opportunities change over time, and you should be looking at the subsequent investments while one is running hot. For example, stocks are doing exceptionally well, the same for real estate. At this point, how do commodities look?
- 3) Look through the eyes of an investor. Being an investor allows you to see the future potential of anything you lay your eyes on, possibly before anyone else. Someone may look at a \$7,000 Ford Focus car and think it is worthless. As an investor, you may know that you can rent that car out and make \$800/month. You can have your money entirely back to you in less than ten months, and the vehicle is in an infinite return. The car is now printing cash for you.
- 4) There are four asset classes— business, real estate, paper assets, and commodities. To become rich, you will need to leverage two, three, or even all four of these, depending on how fast you want to get rich.
- 5) Knowing how and when to switch between the different asset classes will allow you to prepare for any downturn that may happen. If paper assets are high, you may want to move into gold and silver. If real estate is low, you will want to move in at this time. When others are fearful, that's when you get greedy. That is what investors do.

Rich Dad had a wealth acceleration plan. It called for a person to start a business because of leverage, control, and tax benefits. From there, you invest profits into real estate because of the tax benefits and depreciation. Finally, the money travels into paper assets.

Do you see how this is very different from the standard worker's mentality and plan? They work hard for money, get taxed at the highest rate, and put their money straight into the stock market. The money has no tax benefits or leverage. That is why it takes 40 years to get rich.

"Rich Dad's Who Took My Money" is another Robert Kiyosaki classic. To be honest, if I weren't writing a blog and books, I would just keep reading his books over and over. I have never felt so connected to an author in my life. Everything he says is golden to me.

And best of all, it works. My wife and I have amassed \$100,000 in investments on top of our three properties. Now it is time to seek out other investments and accelerate to even more wealth. Not because we are greedy but because we simply understand that we can.

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067 Shipping Container Homes

"Shipping Container Homes" by Louis Meier speaks to a growing niche of people looking for alternative housing. With housing prices soaring, it's no wonder people are looking for different ways to live the American dream.

I have worked out of shipping containers for most of my 23-year military career, so I can vouch for their durability in extreme conditions. These things can withstand the worst of the worst.

They are also cheaper than conventional houses. Prices have increased since the release of this book; however, they are still reasonable.

You can customize the doors and window locations of your container and add a roof as well. There are many ways to perform the work yourself or have someone build it to your specifications. Here are my takeaways from the book.

- 1) If you are looking for a minimalist lifestyle, a shipping container home may be for you. A standard container provides about 200 square feet of livable area.
- 2) Shipping containers are modular so that you can add additional spaces to your current setup. This capability allows you to expand as you see fit instead of buying a mansion upfront.

- 3) Shipping containers are massive metal boxes; thus, they require installing insulation inside the walls. If you don't add insulation, you will either freeze or melt—depending on the season.
- 4) You can get a nice single container for roughly \$20,000. The amount today is probably a little higher than what the book quotes.
- 5) Adding a roof can help protect your container from water damage. Shipping containers are naturally flat on top; therefore, an unroofed container can suffer from water settling on the top.

Is the shipping container lifestyle for you? That's a personal question that only you can answer. I would love to place a shipping container on my 3-acre lot.

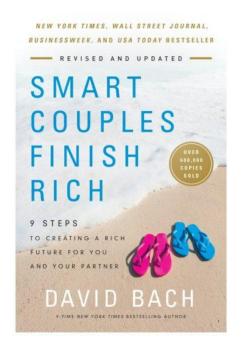
I think the idea of living in a 200 square feet house is fantastic and will lead to a more natural living experience. But, again, these lifestyle choices are yours to decide.

The pricing and options on shipping containers are fantastic, but you have to follow local regulations (of course). If this interests you, then this book is a must-read. It has a very detailed synopsis of testing soil, foundations, and customizing your shipping container home.

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5 Takeaways





068 Smart Couples Finish Rich

"Smart Couples Finish Rich," by David Bach, is the book I wish I had read when my wife and I got married in February 2006. It would have been nice to prepare financially and mentally for what was going to come.

Meh, no use crying over spilled milk. Every couple should read this book, whether you think you need to or not. I consider myself relatively advanced in finances, and even I learned a few new things.

I have a different view on most of the topics he presents—things like paying off a mortgage early and investing a ton of money in a 401K plan. However, I have spent thousands of hours reading and writing about finances, studying the markets, and learning about leverage, debt, and taxes.

For 97% of the population, this book will be what you need. He talks about how to talk to your spouse without accusing or name-calling, how to invest in Roth IRAs, when to use annuities, when to use college saving plans, using other health plans, etc.

He also does a deep dive on mortgages, vacations, and hiring a financial planner. A lot is going on in this book, and if you are not confident in your finances, this is the book for you. The first financial book I read was "I Will Teach You to Be Rich," which I consider along the same lines as this book—built for the mainstream and a great way to start if you plan to go deeper into finances like me. With that, let's get into my five takeaways.

- 1) Compound interest is the root of all financial success. The sooner you can get your money into a 401K or Roth IRA, the sooner you start building your financial foundation.
- 2) Do not try to time the stock market. Playing the game of buying the market bottom and selling the market top is a fool's errand. Most of the returns you make will be because you were invested in the **best days** of the stock market. Without being invested these days, your returns will drop significantly.
- 3) Annuities can be suitable if you read the fine print. If you do not know much about the stock market, buying an annuity can be an excellent way to get passive income (like a pension) for the rest of your life. Some annuities are tied to the market and how much it returns. But they can be overly complex if you don't know what to look for.
- 4) Have a Couples Money Date. Have a couple's money date to discuss your financial future and plans. Before talking about finances, most people wait until their spouse is locked in a car with them or the money has run out. That is too late. Plan a couple's money date to hash everything out beforehand.
- 5) Teach your kids financial education because no one else will. Have you ever wished you learned about stocks and bonds a lot earlier? I know I have. Talking openly about money over the dinner table is an excellent way to get your kids involved and for them to learn the lingo.

Overall, an excellent book for beginners and money experts alike. I like how the book talks about the relationship aspect of money and love. After 15 years of marriage, being debt-free is an entirely different experience than when you have debt-stress.

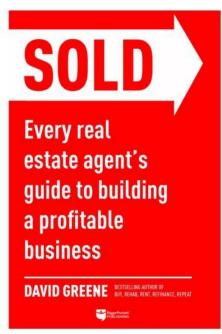
I feel utterly free now, without debt and with dividends, royalties, and rents coming in monthly. Anything that you can do to get this feeling, please do. I highly recommend this book to anyone, especially if you feel as though you are still financially struggling.

Even if you have no debt, are you still worried about money? If you don't have an abundance of cash flow, I would still read this book to see where you can tighten things up. This is a well-organized book with many financial examples from various couples—a great read and highly recommended.

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069 Sold

After watching HGTV for years on end, I became fascinated with the world of real estate. And what person is more important to the world of Real Estate than a Real Estate Agent? <u>"Sold"</u> by David Greene is a behind-the-scenes look into the life of a superstar real estate agent. After reading this book, I have a newfound respect for what these agents go through on a daily basis.

I never knew how much of a business being a real estate agent was. Each real estate agent is essentially running their own business. They track contacts along a sales funnel. They even

have their websites that attach to the MLS system to present technical information to their clients.

As I start my own business, I realize that social media is becoming crucial to almost all endeavors. As a real estate agent, you will have to contact leads in as many ways as possible. You will have to give clients presentations, create videos on homes, host open houses, and walk door-to-door. If you think that a real estate agent can hide behind a desk, you are sadly mistaken.

I have many friends who were Marine Corps Recruiters, and the world of real estate reminds me of this high-stress/high reward world. The author does an excellent job of giving us systems to help relieve stress by using performance metrics. If new agents can learn how to create and operate on their schedules, they will be successful. With that, let's get into my takeaways.

- 1) Most people get into real estate to escape having a boss. In real estate, you give up one boss, but you gain many. Each client is your boss. However, by showing your confidence and knowledge, you will be able to "control" the situations more fluidly. If you let the client be entirely in control, you will always be behind the power curve.
- 2) Only deal with motivated clients. You will be doing a lot of work for your clients. Not all clients are ready to buy. You have to ask your clients directly how motivated they are to buy or sell. If their motivation does not match yours, then you can put them into a "low contact" program until they are ready to make a move.
- 3) Use your systems to continue contacting people. Once you make contact with someone, you will need to move them along your sales funnel. Using your techniques, you can write what you talked about the last time you spoke with a person. That way, you can start the next conversion off where you left off.
- 4) Moving contacts along your sale funnel is the most critical job of a real estate agent. The sales funnels are People--Leads--Clients--Contacts--Sales. Selling a house is the only way to get paid. The more people you convert into leads, the more opportunities you have to convert to clients. That way, real estate agents are always meeting new people and asking for referrals. Their whole job is to move people along the sales funnel.
- 5) Be careful of burnout. Burnout is possible for any occupation. However, it is especially prevalent among real estate agents. Real estate agents are always "turned on." There is never a separation between work and home. Everyone you meet is a potential lead. When you start noticing yourself not wanting to take on new leads, you may be experiencing burnout.

Being a real estate agent comes down to overcoming your fear of people and rejection, extreme time management, and running a business. Most people have a fear of public speaking and rejection. That is the first obstacle to overcome as a real estate agent. You will be going

door-to-door, hosting open houses, and attending large events to generate leads. There is no time for fear.

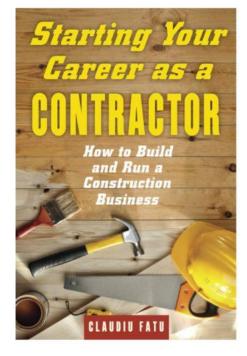
Time management is what gets most real estate agents in trouble. You should always focus on tasks that directly lead to generating leads, thus making you money. Like a standard earned income job, there are tasks to do that are just busywork. In real estate, doing those things is keeping you from making money.

Finally, being a real estate agent is running a business. You will need to hire people to conduct some of the more tedious tasks. Your main job is converting people into leads. Once they are in the sales funnel, your team can help you move them along the funnel. You are the star player, though, and will need to always be on the lookout for new people to turn into leads.

Real Estate agents live in a fascinating world that I never knew was so complicated. I have bought three homes and never knew how "crazy" this world was. On the one hand, it needs to be extremely disciplined to get things accomplished. On the other hand, it is free-flowing and random. It is a world that I would love to get involved in if I was twenty years younger.

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E TAKERURYS





070 Starting Your Career as a Contractor

"Starting Your Career as a Contractor" by Claudiu Fatu fills an integral part of my knowledge of the world of real estate. As a real estate investor, there are four top professionals you will

interact with to perform the best deals: lender, property manager, real estate agent, and general contractor.

I have already read books on all the other three professionals, so this book helped close my education gap in general contracting. To say I learned a lot would be an understatement. General contractors (GC) are entrepreneurs running their own big-time businesses.

They account for tools, materials, overhead, labor, and taxes. A lot is going on in the world of general contracting, and not everyone can survive life as a general contractor. After reading this book, I am confident I have the tools to pick an above-average general contractor out of a line-up. But first, let's get into my five takeaways.

- 1) Renovations can be a very lucrative business because a home is built once and renovated many times. Being a general contractor in this space allows you more freedom with less permitting and stress than building houses.
- 2) Although you can become a general contractor without needing construction skills, you should have valuable construction experience if you want to succeed. Your track record on other jobs is your credibility. Your credibility is your currency and what allows you to secure contracts and hire top talent.
- 3) It is on you to collect state taxes from your client. You charge them on top of your total costs and estimates. If you don't charge them, you will have to pay THEIR state taxes out of your pocket.
- 4) You are required to provide a lot of insurance for yourself, your workers, and the job site. Some of the insurance requirements are contractor's license, liability insurance, worker's compensation, and disability insurance.
- 5) Pick a great name and logo and use them everywhere, including business cards, websites, and letterhead. Also, having t-shirts made for your team is an invaluable way to advertise.

Accounting for overhead and your salary is vital to staying afloat and receiving your fair payments. Overhead consists of car insurance, loans payments, equipment maintenance, internet, phone bills, etc. You can choose your salary amount as well.

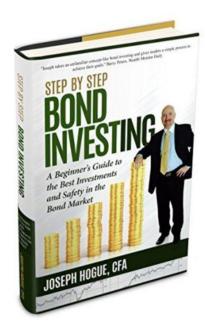
If you choose your salary to be \$100,000, you will need to have enough revenue from jobs to cover this amount. You will account for overhead as either a weekly amount or a percentage of each job. Your salary comes as part of the labor costs per job. Never underbid a job and take a hit to your profit margins. You'll regret trying to complete a job but losing money.

Overall, this book gave me a deep insight into general contracting. I have no intention of being a contractor, but I will deal with them in the future. I have had good experiences with GC, but I have also had many bad ones.

Reading this book now shows me little details I can expect from an exceptional GC. Things like letterhead, estimates, t-shirts, timeliness, etc., add up to give a professional appearance. The chances are that if they look professional, talk professional, and act professional, they will be professional. I highly recommend this book to future general contractors and all real estate investors.

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071 Step by Step Bond Investing

There are 4 separate sections to my Retirement 4-50 passive income retirement plan. They are Pension, Investing, Real Estate, and Business. I needed to beef up on my investment knowledge, so I just finished reading "The Intelligent Investor" by Benjamin Graham. Inside this book, the author continually talks about investing in bonds as a hedge, or counter-balance, against stocks. I have been investing in bonds for a while but I wanted to go further in-depth on the topic. That is how I stumbled upon "Step by Step Bond Investing" by Joseph Houge. And boy am I glad that I did. After reading the monster book by Benjamin Graham, this book was very refreshing. It is a two-day read for most people. This is great because it can stand as a quick reference guide. A lot of the information in the book I had came across from various websites across the internet. However, I liked having all the information packed into a small book from the same author. More importantly, the author has the same investment philosophy as I do, which is, to Buy and Hold. Whether it is real estate, stocks, or bonds, I like to Buy and Hold. It was refreshing to see an author who thought like this. It seems that everyone else is

trying to squeeze every last ounce of yield from their investments. With that, let's get into my 5 takeaways.

- 1) You should not get into buying individual bonds unless you have \$100,000 to start with. Great! That was the main question that I needed to be answered in this book. I always felt that I should be looking for a McDonald's or AT&T bond. However, without a large amount of money, it is hard to be diversified in bonds. The broker fees would also eat away into your returns as well. Without having \$100,000, the best method would be to buy US Treasuries directly from the government, as well as bond funds. Awesome, because that is exactly what I have been doing. When I finally have \$100,000 to invest directly into bonds, I will reread this book to build a nice portfolio.
- 2) Buy and Hold. I think this is the best advice for most investments. There are a lot of bond calculations you can learn that would allow you to trade on the open market. However, most of the time, the commissions would eat away at your gains. Buy and Hold.
- 3) Follow the yield curve. The yield curve is the interest rate of short-term bonds versus long-term bonds. Most of the time, long-term bonds have a higher interest rate attached to them. However, sometimes the yield curve is inverted. If you do not know what you are doing during an inverted yield curve, just hold onto your bonds. The media will scream that the world is burning, but just hold on.
- 4) Use bonds to help balance your portfolio. Stocks are amazing, especially when they are going up. It is a great feeling to see all green inside your stock investment portfolio. However, there can be some days, weeks, or even months that everything is red. This means that the prices of your stocks are down, a lot! Bonds help calm you by just staying still. Their payments remain consistent. During the pandemic, my bond funds went up to astronomical prices. Right now, as the stock market is at an all-time high, my bond fund is up by a little bit. However, if another crash happens, my bond fund would raise. The important part is that if I needed cash, I could sell some bonds at a profit and not touch my equity stocks. That is what bonds are good for, to help you generate income either from interest payments or from selling. You do not want to sell stocks during a downturn.
- 5) Don't forget about US Treasuries. The yields on US Treasuries are horrible right now. I just bought a \$400 30-year bond at a 1.62% interest rate. I am okay with this. It is way more than my high yield savings account is (0.50%). I will collect some interest payments. However, if there was a huge emergency, I can collect all my money back with only a small 3-month interest penalty. US Treasuries are a great way to balance your portfolio even further. I look at them as individual savings accounts.

Bonds are great. They provide income and help supplement your lifestyle. I know that it is more "sexy" to watch stocks raise. It is a great feeling to see your favorite companies doing well, and paying you dividends as well. However, having bonds helps me sleep well at night. I know that I am preparing myself for any situation. Buying bonds goes with my overall diversification

mentality. We are diversified across our 4 sections, as well as diversified inside each of those sections as well.

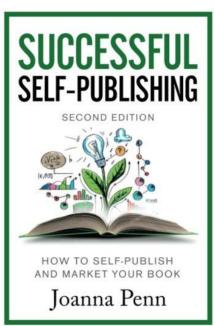
Employment: Military pension, Disability, TSP (401k)

Investments: Savings, Bonds, Stocks, Real Estate (crowd-funded) Real Estate: House rentals across different states, room rentals Business: Facebook, YouTube, Blog, and local businesses

Having this diversification will help us excel during any of the next crises. Also, it will put us in a position to improve our portfolios during a crisis as well. In order to have a strong showing in each of our sections, we need to read to understand how each strategy works. "Step by Step Bond Investing" is highly recommended to help you get your foot into the door of Bond Investing. I will continue to refer to this book going forward.

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Book #92



072 Successful Self-Publishing

"Successful Self-Publishing" by Joanna Penn gives us a look at how to self-publish ebooks, paperbacks, and audiobooks. She also talks about how to market after your release.

I have been self-publishing for over a year now, but I still enjoy reading how others publish their works. I have read a few of Joanna Penns' books, and I can say she is one of my favorite authors.

The key to self-publishing is establishing your own goals. If you just want to release your book as a point of pride, then go for it. However, if you're going to make a living from your writing, that is different altogether.

- 1) There are many ways to publish your book, but first, you need to decide whether to stay exclusive to Amazon Kindle Direct Publishing or go "wide." I do both with my books and have found success within each method.
- 2) Establishing your website and email list can lead to more extended sales over time. The reason is you have direct access to your audience outside of other corporations and businesses.
- 3) If you self-publish, you may pay for an editor, book cover, and marketer. I don't do these things, but I do not aim to achieve a full-time income.
- 4) Most physical locations don't stock Amazon print-on-demand paperbacks. To reach a wider audience, you may look into Ingram Spark. I will make this my goal for 2023.
- 5) Audiobooks are the fastest-selling category of books moving forward. Getting your books in audio format is vital for the future and can help you build a diverse audience.

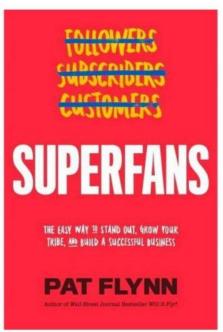
There are so many ways to monetize your writing; that's why it is my favorite source of passive income from creativity. You can release to various countries, audiences, and genres.

Fiction and non-fiction have different techniques for marketing and releasing books. Non-fiction books may have fewer sales upfront but generate leads for consulting, courses, and seminars.

If you are considering publishing a book, you owe it to yourself to read this one. Joanna Penn is one of my favorite authors, and this book is a quick read. Grab this book and start your writing journey today.

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073 Superfans

"Superfans" by Pat Flynn is a book dedicated to growing your fanbase. Not only is it about building your fanbase, but also about building Superfans. A Superfan is someone who will do almost anything for you, mainly because they love you and your work. I personally am a Superfan of Pokemon. I will buy anything remotely looking like a Pokemon. Now that I am in Japan, my Pokefever is even worse. Pat Flynn guides the reader on how to slowly building a Superfan. Pat has 4 distinct layers of fandom, with the top being a Superfan. Since I am in the process of growing a community, this book was super helpful. A lot of these ideas seem natural to me. Mainly because as a senior Marine leader, I have had to use some of these tactics to make younger Marines a Superfan of some units. Many of his tactics were new to me, and I took notes about what some of my future plans were going to be. This book is good to read before you start on your journey to build a community. It is even better to read after you start to build your community. I came up with multiple ideas to try out on my own audience. This book is highly recommended by Military Family Investing! With that, let's get into my 5 takeaways.

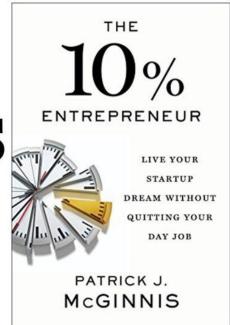
- 1) If you only had 1000 "true fans" and each fan spent \$100 a year on your products or services, you would make \$100,000 that year. The idea here is that you don't need a super huge audience to build a nice income for yourself. Work hard on enriching each person's life.
- 2) To create superfans you need to create new experiences and help audiences unlock something new in their life. This seems like common sense, but I have seen people only try to extract money from their community. If you focus on the needs of the community, the money will follow.

- 3) Building a strong successful brand is about solving people's problems. It's not about upselling people things they do not need. Focus on the community. The money will follow.
- 4) Make as many communications with fans as possible. In order to grow Superfans, you have to take the time to respond to people's comments, blog posts, and ideas. I know this to be true because I have commented on 4 people's YouTube videos (1 Pokemon player, and 3 financial people). They have all responded to me. It truly makes me love their work even more. Now I watch every video as soon as it comes out.
- 5) There are 3 types of people in the world: the Mavens, the Connectors, and the Salespeople. In order to build a community, you have to focus on being a Connector or someone who makes people feel special and also connects people to one another. For example, I may know that Miguel is a great soccer player who would love to build a video course on this topic. I also may know that Dave is a great video editor who is between jobs. I would try to connect those two together and see if they can create a shared vision.

This book is a must-read. I believe that for anyone who is even remotely planning to build a business, this book will greatly assist them. These same tactics can be used for brick-and-mortar stores as well. The main takeaway is that building a community, like anything else worth doing, takes time. It is a person-by-person growth scenario. It isn't about getting thousands or millions of followers. It is about enriching people's lives. If you can do that, you will have an ever-permanent fanbase. Highly recommended!

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Book #96



074 The 10% Entrepreneur

"The 10% Entrepreneur" by Patrick J. McGinnis is for working people like me. The premise is you continue to work at your career while building a business with 10% of your time, effort, or money.

I am a 10% Entrepreneur as I continue to work my career in the US Marine Corps. I am also building my business via my website and brand "Military Family Investing."

The book also discusses many ways to become a 10% Entrepreneur. You don't have to be the CEO of your own company to invest in a business. You can also be an Angel Investor or an Advisor.

This gives you three ways to build businesses and invest in your future: Angel, Advisor, CEO, and a combination of them. Using these three methods, you can involve yourself in more than one business on the side. Let's review my five takeaways.

- 1) It's risky to depend on your job as your sole source of income. By building a business on the side, you can leverage a company's upside while mitigating the downside risk of leaving your job.
- 2) Being CEO of your company gives you the most control and takes the most time and money. You also take on the most risk. It's good to start small, figure out what works, and hire people to perform specific duties.
- 3) Angel investing in pooling resources (mainly money) to fund a startup or young business. You will receive equity shares in the company. They may also ask you to assist in your subject matter expertise areas.
- 4) An Advisor may also receive shares, but in exchange for time. Advisors will take their expertise to new companies and access networks, information, and connections, without the considerable price tag of consultants and paid collaborators.
- 5) Angel investing has a high return on investment; however, it's best to diversify into multiple companies and opportunities. Out of ten, one may make it big, and the others may have some form of success or fail altogether.

I didn't consider the other forms of entrepreneurship outside of being a CEO. I now have a broader view of different options available to me while I continue my career.

You can also invest in young businesses around your area or from family. It is essential to perform due diligence on everything you invest in—even if you trust the owners.

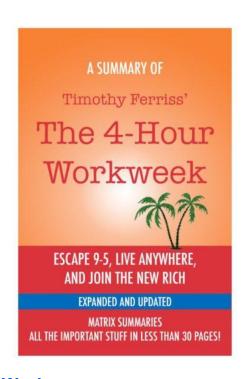
By becoming a 10% Entrepreneur, you also become more valuable to your current employer. You bring the entrepreneurial spirit and knowledge to solving problems and managing resources. It's a win-win.

As a 10% Entrepreneur myself, I can recommend this book to anyone looking to start a business on the side. The things you learn, habits you form, and contributions to the world will change your life.

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5 Takeaways





075 The 4-Hour Work Week

"The 4-Hour Work Week" by Timothy Ferriss is a journey into dreamland. Often I dream about what the author talks about in the book. My dreams: to be somewhere, anywhere, and be with my family. Whether it is a beach in Florida or a beach in Turkey, I want to be having a great time with my family. Now the caveat is that I want to be earning money while I am relaxing. I want to have rental income coming in. I want to get emails telling me that I was just paid dividends. I also want to have business income coming in as well. I don't actually want to spend time working my business, but I want the money to be flowing in. And that is exactly what the book is about. How to create an autonomous, out-sourced business that will allow you the financial and time freedom to be anywhere you want to be. The author does an amazing job of telling the reader exactly how to begin this journey of creating a low-stress/high-profit business. He even starts with how to begin the journey while you are still an employee. He prepares the reader to slowly adjust to working-from-home mechanics. Then how to start building a business and

improve processes. From there, you will need to automate and out-source what you can. Finally, once you have earned your freedom, Tim talks about what to do with your new-found freedom. Many people dream of being free but have no idea what to do once the days actually come. While reading this book, I actually started down the path of building a business that I plan to automate in the future. The tools are presented in a way that can almost be used as a checklist. The only thing holding the reader back is the reader. With that, let's check out my 5 takeaways.

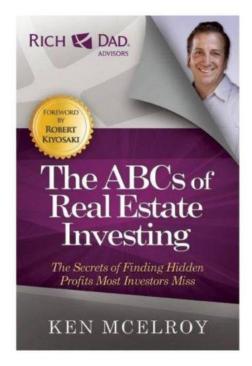
- 1) Cash flow first, big payday second. The author tells us that we need to work on consistent cash flow from our business first. Big paydays are nice, but the last thing you want to do is travel afar and need to close a big business deal to survive. The daily cash flow is vital to the freedom of the New Rich (what he calls the traveling entrepreneurs of the world).
- 2) The value of money is multiplied if you can control these; what you do, where you do it, and with whom you do it. It is called the "Freedom Multiplier". As we plan our escape from the rat race, we realize that some people in the workforce may be earning more money than us, however, our freedom multiplier is what we value. Earning \$50,000 a year with no stress can be more fulfilling than earning \$100,000 in the middle of the rat race. We need to value our freedom.
- 3) Doing less is not laziness. We tend to grow up with the hard work mentality. However, there comes a turning point where we need to use the resources available to us to automate and outsource. Not only does it provide jobs to others but it also frees up time in our own lives to do other meaningful things.
- 4) Excess idle time is poisonous. The goal of automating and outsourcing is not to free up time to do nothing or kill brain cells. In order to be truly satisfied, we need to be doing positive things for our families, friends, and the overall society at large. As we build our plan, we need to prepare for the day when we are truly free.
- 5) Start a business prepared with the end in mind. When we start our businesses we need to know actually how we plan to automate and outsource from the start. For example, if we plan to open a lemonade stand, we can calculate in a year that we can turn it over to a 15-year-old to run for us. Therefore, everything we do for the lemonade stand needs to be prepared for the 15-year-old in mind. We need to create processes so that they can take over for us and be successful. Too often, businesses are started with no goal to turn over the work. The business owner is now stuck inside the business, trapped.

"The 4-Hour Work Week" is for true dreamers. For the few of us that dream of travel and spending time with family. The book is not focused on material things. Keeping up with the Joneses will not work well in this kind of freedom-based life. So the book is not only an exercise in work balance but in life balance as well. The less you need, the less it costs, which means the less you have to earn. It will take work in order to pull off this plan but nothing presented is insurmountable. Everything can be applied instantly or with a couple more books or courses. I

am truly excited to start a completely automated business. I began my journey two days ago and hopefully, it comes to fruition. Very exciting times.

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076 The ABCs of Real Estate Investing

<u>"The ABC's of Real Estate Investing"</u> by Ken McElroy is more of a bible than a book. It is the authority on how to start out in the rental real estate market. I am going to reference this book many times in the future. I think that it also has value for the smaller level investors as well. I own 3 homes and I still learned many different techniques to use during the home buying process. Not everyone is interested in the mega rental real estate market, however, I think most people can learn a lot from this book. Like the author says, "Running an apartment complex IS a business." So even for budding entrepreneurs, there is value in this book, even if real estate is not your thing. With that, let's get into my 5 takeaways:

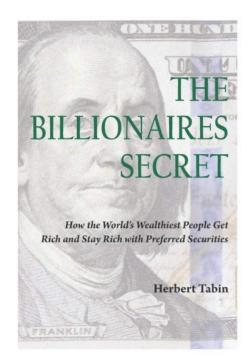
- 1) "There is nothing wrong with having a goal that evolves over time unless you are changing your goal every time you hit a roadblock, that is avoidance." Ken lets the reader know that they can start off small time in real estate. Maybe a duplex. However, when things get tough, don't downgrade to a single-family home just because things get hard. In order to achieve our goals, we have to fight through the hard times.
- 2) "Achieving my goals meant I had to do four things really well: Communicate, plan, persevere, and stay focused". These four items are important because they are the same four things you

need to be successful in anything in life. For example, marriage, military, business, etc. These 4 things are the backbone to success.

- 3) Tell everyone your goals. Do not be afraid of your goals. Not only will telling people your goals assist you in staying on task, but you may also find someone who can point you in the right direction. The more people who know your goal, the more people you have that may be willing to assist you.
- 4) The market is more important than the property. This one I can definitely get behind. My second house was small and in a nice quiet neighborhood that was centrally located. The rent value and house value have sky-rocketed since 2017. It is the right size and in the correct location to make a great rental property. The market is hot.
- 5) "Places that have clearly defined personas are population draws almost as powerful as employment". This again to know to be true. Being near the white sand beaches of Pensacola, Florida has shown me that location matters. There are tons of people that want to come to visit, rent, and buy here in Florida. It is a great location.

The book has many more lessons, including a step by step guide to buying rental property. The book is also clear: do not go at it alone. Building a team consisting of an attorney, broker, property manager, etc is just as important as the cost of the property. Rental property goes up in value as the income generated increases. So, the better you run the place, the more the place is worth. It is actually pretty awesome. I am definitely looking to buy a small 3-4 unit place, close to the beach. That would make for great retirement income. I will pull this book out again and again over the next few years.

5 TAKEAWAYS





077 The Billionaires Secret

"The Billionaires Secret" by Herbert Tabin is a great financial investment tool. The premise of the book is to explain exactly what preferred securities (or preferred shares) are. I came into this book with no prior knowledge of what a preferred share was and how it differed from a common share. I left this book and immediately jumped into buying a few preferred shares, just to get my feet wet. The author does a great job of making this into a story, more so than a textbook. I felt a "Rich Dad, Poor Dad" vibe from it. The book also does a good job of also talking about the overall stock market and how to tell a strong company from a weak company. So even if you are a brand new investor, you may be able to get started with a small position of preferred shares. With that, let's jump into my 5 takeaways:

- 1) Preferred shares usually trade in denominations of \$25. This was amazing for me to learn. I had always figured that they would be more expensive than common stock.
- 2) Preferred shares perform like a stock and a bond. Preferred shares prices go up and down with the stock market. They even trade on the stock market, however, when they are "called" or bought back by the original company, they sell at face value. This means if you buy a \$25 preferred for \$23, when it is called, you will get \$25. So you can lock in capital gains. However, your preferred doesn't have to be called.
- 3) Cumulative vs Non-Cumulative preferred shares. A cumulative preferred share will backpay you if the company misses any dividend payments. A non-cumulative one will not. Always aim to buy cumulative preferred shares.

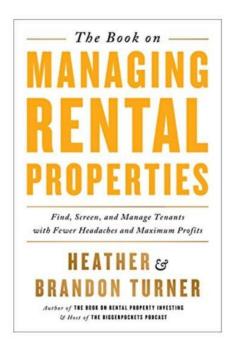
- 4) Debt/Equity hierarchy. Preferred shares are higher on the debt/equity hierarchy than common stocks. This means that if the company goes belly up, preferred shareholders have a higher chance to get some of the leftover equity. However, preferred shares do not have voting rights for the company.
- 5) Use the ups and downs of the stock market to get a higher yield for your preferred shares. For example, if the stock market takes a huge downturn and you see preferred share IN A STRONG COMPANY, this may be a good time to buy. If the preferred share has a 6% yield when it is sold at \$25, then you will get the exact same dividend when it is sold at \$15. Use this math to your advantage.

The book has a lot more techniques for increasing your yield using preferred shares. I am more of a fixed-income investor than a capital gains guy, so this book really hit the mark for me. You may not be ready to jump into preferred shares, but even if you are not, I highly recommend the book. Preferred shares are kind of hard to find without searching for them, so when you do see the occasional article about them, you will want to know what the article is talking about. I highly recommend this book for any aspiring stock market investors or fixed-income gurus.

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078 The Book on Managing Rental Properties

Do you want to save a ton of money throughout your lifetime? Yeah, who doesn't? Managing your own rental properties can save you thousands upon thousands of dollars over the course of your life. But is it something that you genuinely want to do?

"The Book on Managing Rental Properties" by Brandon and Heather Turner is a must-read if you are on the fence about becoming a landlord. This book is the bible of managing rental properties. I am a somewhat fast reader, and this book took me two weeks to complete.

Managing properties is not for everyone, and I hope that you realize where you sit on the decision. Some groups do not like confrontation, and others do not like dealing with people in general.

Others love the control and satisfaction of managing their own things. My wife and I have three properties and address each one differently. One property we out-source with a property management firm, the other we manage ourselves, and we finally rent out two rooms which fall somewhere in the middle.

This book will give you the information you need to start and grow your property management company if you so choose. Let's get into my five takeaways.

- 1) Landlords have a ton of tasks to complete. We all consider rental income passive, but you have to understand that being a landlord can be busy. As you learn the ropes and make airtight standard operating procedures, your workload will stabilize.
- 2) Not everyone is meant to be a landlord. Running a property and tenants requires you to have discipline, firmness, initiative, and attention to detail. You also need to be a good records keeper and have a meticulous personality.
- 3) Knowing the laws for collecting a security deposit is vital. Each state has various rules on when to collect and how to store the security deposit. There is also a difference between a fee and a deposit—you have to return deposits.
- 4) Fair Housing Laws will be the thing that gets most landlords in trouble. Asking about a handicap, race, children, service dogs, etc., can lead to a lawsuit. Read and comprehend all federal and state fair housing laws. Most of them are common sense, but some will blow your mind, i.e., the rules about medical marijuana.
- 5) Screening potential applicants is where you make your money. If there is any task that you should spend the majority of your time on, it's this. You will need to perform background checks, eviction records, employment referrals, prior housing referrals, and credit checks. Finding a wonderful tenant will be a great thing for you and them.

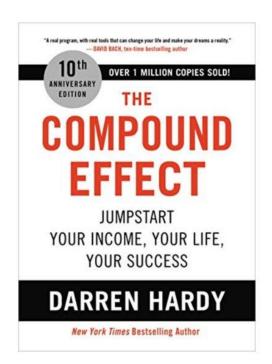
After reading this book, I am somewhere in the middle of my decision to manage more properties as we obtain them. There is genuinely much work that goes into managing

properties, but no one is better suited to do this than us. After 22 years in the Marines, managing stuff is all second nature.

"The Book on Managing Properties" is a must-read for EVERYONE who is even considering buying a home. Learning is never a bad thing, and if you find yourself suddenly as a landlord, you will have some prior knowledge on the topic. I feel as though I absorbed all their years of experience and can utilize this information as required. That is why I love reading. Go get this book.

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5 Takeaways





079 The Compound Effect

Have you ever wondered why some people always seem to be lucky? What if I told you that a series of decisions were made to get that ultimate result. "The Compound Effect", by Darren Hardy, takes a hard look at the day-to-day decisions we make that will ultimately lead to success or failure. The premise of the book is that every day we make decisions that will build up to something amazing as a result. The counterpoint is that every day we can make poor decisions that stack upon one another, and they will lead to our failure. Take starting a blog as an example. Every time you produce an article, you put your words into the universe. The universe (and the internet) already has tons of words floating inside of it. There is little chance someone is going to stumble onto your words. But as you keep writing and contributing, there is a higher chance that your words are read by someone. It may take 6 months or it takes 2 years, but eventually, someone will find your words. And when they finally find ALL of your words, they will

share the complete package with someone else. There will be a chain reaction of people reading all of your words. It will be more than just the one article, but years of writing. Someone from the outside will look at you and say "man, you got lucky". But you know all the hard work you put into getting all your articles done. No one was there, in the beginning, to pat you on the back and congratulate you. It is just you and your words.

That is the difference between those who succeed and those who fail. The successful person keeps going past the pain and agony. It is a lonely world when you are starting out. You don't have a crowd cheering for you from the start. There aren't endorsement deals to entertain. No one wants to buy your book, listen to your podcast, watch your YouTube video, or read your blog. "The Compound Effect" is a motivational book that commands you to keep pushing. It says that whatever you put into the universe will come back to you. Your consistent hard work will pay off, it just takes an amount of time that no one can predict. You have to trust your higher being and the universe to sort everything out. This book also looks into your habits and asks if you are compounding good habits in your daily health, fitness, self-education, and relationships. With that, let's jump into my 5 takeaways.

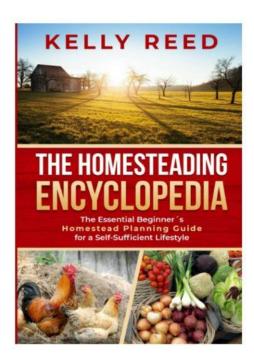
- 1) There is no shortcut to success. We have been taught that we can be anything we want. And yes, I agree, this is true. But this will not come easy for most of us. Even gifted basketball players have to spend tons of time shooting free throws or dribbling, in order to round out their game. If we understand the compound effect, we will understand that any amount of time put into something, will lead to that something multiplying. The caveat is that it can be a good something or a bad something that is multiplying. Be very aware of your habits. Ensure that they will multiply into something productive and rewarding.
- 2) "The Compound Effect is the principle of reaping huge rewards from a series of small, smart choices." This is what we are not taught about success. I have been able to understand building passive income very easily. I am able to study for hours on end, take notes, and comprehend what I have read. I realize now that this is because I was a great student in middle school and high school. I learned how to study and prepare for tests. This is the ultimate payback because now I am reaping the rewards of all those years of studying and learning how to learn. My brain was using the compounding effect to build up a habit of successful studying. Now I can reap the benefits from that.
- 3) Once we experience a period of prosperity, health, and wealth, there is a chance that we become complacent. We can use the compound effect to build successful habits, but it can also work against us when we stop building. For my blog example, let's say I wrote an article a day for a year. Then my blog became extremely successful. I started dialing in the writing or calling in a ghostwriter. These things would compound against me and lead to the slow death of my blog. This doesn't mean that I am stuck writing a blog every day for the rest of my life. I can introduce a partner who can split days with me, for example. But I cannot just try to hide the fact that I am not doing what everyone expects of me.
- 4) Take credit for your actions and inactions. This sounds super simple, but it is one of the most important parts of our lives. If we can accept that we are where we are in life because of our

own actions, then life becomes easy. We cannot blame the president, the government, corporations, or our families. It is us. We have to use our time wisely. If we want better relationships, then it is our job to create them. If we want more wealth, then it is our job to learn how to build it. Life is much easier when we are in control.

5) A daily routine built on good habits separates successful people from the rest of the population. I believe that this is why the military is so successful at creating good members of society. They dictate what people's habits will be. This includes fitness, health, education, and training. I wish that it includes relationships as well. I am starting to take a deep dive into my daily routine and ensure that it is compounding things that I want to compound. It is good to evaluate where you stand in the universe from time to time.

The book had a different take on my favorite quote. My favorite quote is "The main difference between the rich and the poor is how they spend their free time." The book's quote is "The biggest difference between successful people and unsuccessful people is that successful people are willing to do what unsuccessful people are not." I whole-heartedly agree with this. I always laugh to myself when my wife and I tell people that we rent out rooms in our house. They give a look of disgust. That doesn't bother us because our kids each already have a house and a brokerage account. They have money compounding in real estate and the stock market before they even graduate high school. My wife and I live a life free from day to day worrying about money issues. We are using our room rentals to compound our future lives and our kids' lives as well. And we are just getting started. I recommend reading this book if you strive to be your best self. If you are on the fence about starting a blog, business, YouTube channel, etc. This is the book for you. When you start, chances are that you will not be as good as you think. That's part of life. You can use the compounding effect to increase your skills, motivation, and likelihood of success.

5 TAKEAWAYS



Book #98



080 The Homesteading Encyclopedia

"The Homesteading Encyclopedia" by Kelly Reed helps us city folks get into the mindset of a homesteader. You can homestead anywhere, from apartments to large acreage, but the philosophy is similar amongst all.

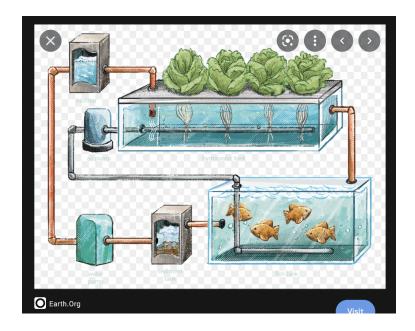
Homesteading is more than farms, animals, and gardens. It encompasses all things related to sustainability, including sewing, recycling, and energy generation. You can be a homesteader in the city, county, or completely off-grid.

Becoming a homesteader requires preparation, no matter what level you desire. There are obstacles to overcome, such as building permits, acquiring land, and purifying water. The sooner you start preparing for your adventurous new life, the better off you'll be upon arrival at your homestead.

- 1) The book lists Missouri as the most homestead-friendly state. The reasons include good weather for crops, homestead-friendly taxes, fishing, and rainwater collection.
- 2) Well water is a good water source for your homestead, but there are some obstacles. You need to check your water for bacteria, nitrates, chloride, and ph levels. You also need to confirm you have rights to the water under your property.
- 3) Collecting rainwater may be an option in your region. However, this depends on the weather and local regulations. Some areas do not allow rainwater collection as a viable substitute for water on your property.

- 4) There are many ways to power your homestead beyond city power. These methods include solar, wind, geothermal, hydroelectricity, and generators. Each method has its pros and cons, so you may have to employ multiple techniques for best performance.
- 5) Growing crops and raising animals can be a sustainable way to feed your homestead. However, animals require space, as do crops. Depending on your location, you may want to partially feed your homestead with your own resources and shop for the remaining.

Before reading this book, I had never heard of the word "aquaponics." Aquaponics is the technique of combining a fish tank with a small garden. The waste from the fish can fertilize the crops.



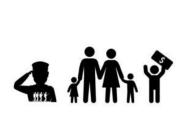
The idea of aquaponics is impressive and something I want to research further. This goes with the overall theme of being a homesteader.

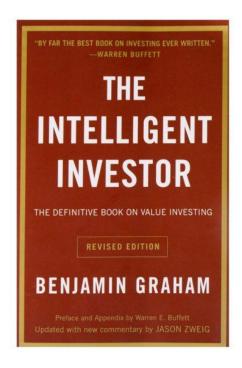
Homesteading is about minimizing waste, making effective decisions, and putting yourself into a community mindset. The more you give, the more you will receive in a homestead community.

Recently, I found myself studying too much about the internet and online business, so it's nice to return to earth. My perfect world is living on a homestead and having all my passive income flowing in the background.

If you are thinking of returning to earth in some form, this is a fantastic book with many ideas. It'll save you from many heartaches and prepare you mentally for homesteading. See you out there!

5 TAKEAWAYS





081 The Intelligent Investor

Benjamin Graham, the author of "The Intelligent Investor", is heralded as one of the greatest inventors to ever live. After reading this monster of a book, I can see why. Mr. Graham does a great job of explaining a mindset for the potential investor to mold into. This book is not so much about technical analysis as it is about putting emotional controls in place. The stock market can be an emotional rollercoaster. After being invested in the markets for about 1.5 years, I can say that it can play heavily on your nerves. I entered at the end of a bull market (the market was really high) and then the pandemic hit in March 2020, causing it to become a bear market (the market is really low). After this, the market went back into a bull market. Whew! It was a crazy ride, luckily I had invested a lot of time learning to control my emotions. I sold only a couple of stinkers (bad stocks) and kept investing the whole way through. After all of this, I thought it prudent to go back and read one of the best books on investing ever written. I personally love to jump into things first, try as much as I can, and then get some formal education on it. That's how I learn best. However, you may want to read this book first, before you invest. I was able to relate to much of the information because I was already invested in the market for about \$35,000. This book does give some technical analysis procedures for valuing stocks, however, to go more in-depth, you would have to read a book called "Security Analysis". With that, let's get into my 5 Takeaways.

1) Learn what kind of investor you are. The two kinds of investors Graham discusses are the Defensive Investor and the Aggressive Investor. In today's terms, these boil down into a passive investor and an active investor. A passive investor invests diligently in index funds that cover the

board markets. Active investors are looking for the next "hot stock". Active investors usually read more about the markets and invest more time into news and media.

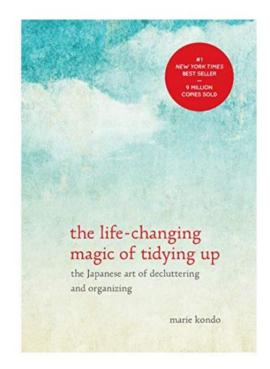
- 2) Most investors (90%) are better served being defensive (or passive) investors. Index funds are created to give you the same results as the markets. Most people, including huge Wall Street firms, cannot beat the market for over even a short period of time (3-5 years). Most people that dollar-cost average into index funds will create great wealth over time. I personally use a mostly passive approach but like to add dividend-paying stocks to help supplement my dividend yield.
- 3) Dollar Cost Averaging is the best technique for defensive investors. By putting a set amount of money into the stock market monthly, you are dollar-cost averaging. This method of investing keeps you from worrying about market fluctuations. Over time you will slowly start to get ahead of the market. When the market drops, you will buy more. When the market rises, you will buy less. This method has proven to be near infallible over long periods of time. In today's smartphone world, it is even easier to dollar cost average.
- 4) Know the difference between being an investor or being a speculator. We want to be investors. Investors research companies to learn if they have great value. Investors buy for the long term. Speculators look at the stock price and estimate if the price will go up even higher. They are playing the game to see if someone will pay more for the stock than they did. Graham states that an investor can allow a small portion of their portfolio for speculation, no more than 10%. That way they can participate in some of the Wall Street hype games. But we need to understand that it is just a game.
- 5) Use the Stock/Bond Portfolio. Graham is a huge proponent of the stock/bond portfolio. This means that roughly 50% of your investments are in stocks and the other 50% are in bonds. You can allocate it more or less in any direction, but no more than a 75/25 split in favor of either. This will lower the overall return of your portfolio, however, it will keep you from panic selling. I can safely say that when the market had a huge downturn in March 2020, my savings and bonds were amazing. They just stayed still while all my stock market securities went down over 50%. It's a good feeling to have something that is not attached to the stock market. Ensure that you have a well-balanced portfolio, it will help keep your sanity in market downturns.

This book is a tough read. I can label it as "dry". It was written in the 1940s and updated in the 1970s. There is some commentary from the 2000s which is a little more vibrant, however, the book is still a little uneventful. It is not a "page-turner" but the information will save you lots of money and help you become a great investor. Becoming a great investor will not only help you achieve financial freedom but also your children as well. So, it is worth it to plow through the book. Remember, even if you get stuck, skim over some parts. The book can be read and reread as many times as necessary. I know as I get more into the stock market, I will come back and reread the book with a different set of eyes. This book is a must-read for passive investors and active investors. Personally, I would play around in the market with a little money first (say \$100), just to get a handle on things. I would read websites like Seeknigalpha.com as well. This

will help you get some words into your vocabulary. This book has more meaning if you can relate to the up and downs of the market. That's just my opinion. Again, this book is a must-read for any enterprising investor.

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5 TAKEAWAYS



Book #90



082 The Life-Changing Magic of Tidying Up

"<u>The Life-Changing Magic of Tidying Up</u>" by Marie Kondo is more than a book about cleaning your home. Cleaning and organizing one's stuff is life-changing and soul-cleansing—if you do it correctly, of course.

She has a few recommendations to complete a successful cleaning. First, you must discard. Second, you begin the process of tidying. To discard, collect all like items (i.e., clothes) and put them all into one place.

Touch each article of clothes (or whatever the items are) and see if it brings a spark of joy to your life. If it doesn't, then it needs to be discarded. Once you have discarded everything, then you can tidy your home.

My favorite part of the book is that you have to thank each item for "its service." Before discarding each item, you will say an audible thank you and pray. I also found it interesting when she talked about folding clothes.

She especially doesn't like when people (like me) ball their socks together. We beat our socks up every day, and then we ball them up after washing. This is their time to rest, but they can't because they are an uncomfortable ball. With that, let's get into my five takeaways.

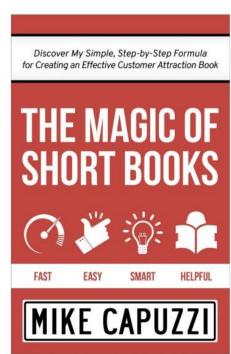
- 1) The author defines a rigid order of how to start discarding items: clothes, books, papers, Komono (miscellaneous), and finally sentimental items. You save sentimental items for last because you will have already trained yourself in the art of discarding.
- 2) Folding your clothes saves much more space than hanging them in the closet—with the point of seeing every item within the drawer. This means that we need to fold into rectangles instead of squares.
- 3) When reviewing photos, you must touch each photo and see if it brings joy. Usually, you only need five images from each day of a trip. The rest are additional photos that don't tell the event's story.
- 4) Tidying is the main event and should be completed quickly. She considers six months to be tidy as a practical timeline. First, you discard; then you tidy.
- 5) Don't focus on storage in the beginning. You will keep as much as your storage allows you to maintain. That's why we discord first, then allocate enough necessary storage to keep our required items.

I learned so much while reading this book. The most important thing is that your items have already served their purpose. They have made us into the person that we are today. There is genuinely no need to hold onto our entire history.

I need to reconcile my Marine Corps memories and my video game collection. These things have served their purpose, and I need to narrow these items down to only those that bring me joy.

Having a tidy place to call home is a physical, spiritual, and emotional awakening. I believe in minimalism (in its purest form), and this book is a step-by-step guide for you to tidy your home with excellent results. A must-read if you want to improve your living space.





Book #97



083 The Magic of Short Books

"<u>The Magic of Short Books</u>" by Mike Capuzzi is ideal because I publish lots of short books. Interestingly, this book is also short.

After reading 95 books over the last two years, most books are over-inflated. I can extract most content from a book in the first 50+ pages. However, the average book is 200-300+ pages. Yikes.

The author makes a case for leveraging a short book (80-120 pages) to advertise your business. He makes excellent points; I also believe a concise, well-written book can do wonders for your business.

Books, in general, need to become shorter as well. We need quicker, straightforward reading material if we want our younger generation to read books. With that, let's get into my takeaways.

- 1) The author focuses on short main titles and longer subtitles. I like this idea and will attempt to use this advice in some of my books in the future.
- 2) These short books should have one active call-to-action and one passive call-to-action. A CTA is something that the reader can do for immediate response to the book. This includes making a phone call or emailing for a consultation.

- 3) A passive CTA consists of steps the reader can take to gather more information before a direct action CTA. Passive CTAs include visiting a website, joining an email list, or subscribing to a Facebook group.
- 4) You can publish your short books locally or on Amazon. I never considered printing my books locally, but it may be something I find valuable moving forward. Having some books on hand would be incredible.
- 5) You can make your books into interactive pdfs and websites with the software on <u>Flipbuilder.com</u>. The software impressed me, and I will buy it this year. However, I don't have the time to convert my books into this format anytime soon.

I believe in the prospects of short books. I have always loved these books, but now I see the potential financial gains from creating these books.

However, I don't want to take too much on at the same time. Once I fully retire from military service, I can focus on adding additional income streams via my books. It is fascinating to have assets you can leverage.

If you are a business owner, entrepreneur, or author, short books can be a way to establish rapport with your audience and customers. I am a fan, and this book can make you one also.

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5 Takeaways





084 The Metaverse

"The Metaverse" by Terry Winters is a critical book to all investors. I grew up in the 1980s and 1990s, so I watched the rise of the internet. The metaverse will have a similar effect on humankind, and as investors, we need to get ahead of the movement.

The media identifies the metaverse as Internet 3.0. Widespread knowledge considers Internet 1.0 as the initial web pages from the 1990s and Internet 2.0 as today's user-generated social media-driven world. So what do the metaverse and internet 3.0 offer humans?

The metaverse is a world inside the "real world." Think the Matrix trilogy, but in digital worlds. You may laugh, but the digital world will be where people spend most of their time in the future. Here are a few things to anticipate from the metaverse.

- 1) **Employment.** The metaverse will host full-on employment opportunities. You will put on your virtual work clothes and meet the avatars of real-life co-workers—all inside the metaverse world. I don't envision people working while wearing a VR headset all day, so that meetups may be for a couple of hours daily.
- 2) **Real Estate**. Virtual real estate is already a huge deal. However, just buying and holding may not be a viable investment solution in the metaverse. For a property to have value, it needs to have avatar traffic. No one will visit if you have barren land plots; thus, your land will be of low value. You'll need to build businesses or attractions to garner attention. Don't worry; I have planned a lot of virtual real estate content so we can learn more together.
- 3) **Shopping.** Can you envision going to an Amazon digital world with your mom? Together you can virtually touch and preview items and then buy them. Virtual shopping will be huge in the metaverse.
- 4) **Virtual worlds**. The metaverse isn't just one world but an unlimited number of digital planets—the worlds with the most user-generated content and foot traffic win. You can speculate from the outside by investing in cryptocurrencies of the digital world, i.e., MANA and LAND are the currencies of Decentraland.
- 5) **Gaming**. There may be no real difference between gaming and being inside the metaverse. There will be gambling, awards, prizes, and virtual sports. People are rising and fighting digital animals for real currency already. The metaverse will be ripe with gaming action.

Many of the issues that affect the human world will affect the metaverse. For example, there is a housing crisis in America because of a shortage of homes and builders. When you buy a home in the metaverse, you will need to hire a digital builder and designer to plan and construct your home or business.

If there is a gold rush to the metaverse, these digital professions will be in high demand, thus driving up the price for their services. These scenarios will play out across advertising, virtual land, currencies, and services.

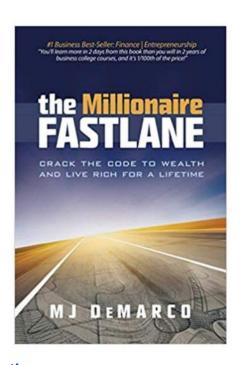
The central concept is to experiment with the new worlds. We don't know which new project will become the Facebooks and YouTubes of tomorrow. Your best bet is to continue reading books, following blogs and podcasts, and playing around with as many worlds as possible.

I will have to reread this book in 2-3 months to absorb more information. There is so much to learn because we are entering a whole new digital world. Don't get left behind—start by reading this fantastic book.

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085 The Millionaire Fastlane

"The Millionaire Fastlane" by MJ DeMarco is the book that we should have read in 5th grade. Although the concepts are deep and intricate, I would rather know them sooner rather than later. The basic concept of "The Millionaire Fastlane" is how to create wealth through a business. However, during the book, the author makes the distinction between a true wealth-building business and a job business. Wealth-building businesses have both scale and magnitude. Job businesses have neither. This is the difference between creating an iPhone app that reaches millions or opening a coffee shop. One can reach the world, the other can reach 100 people a day. His favorite saying is "In order to make millions, you have to reach millions". Now, after I

read this book do I want to run out and start a business? Not really. The more I read, the more I understand that adjusting each book to fit into MY LIFE is the best practice. I did not create a millionaire business in my 30's, however, I believe I made a difference in people's lives through the Marine Corps. We all have different skillsets in life, and we need to go our own paths. That being said, I do have small businesses that can have scale and magnitude. I have a blog, a YouTube channel, and a Facebook Group. Over time I believe that these businesses will reach thousands of people, and I am okay with that. My final goal in life is to have my family living a comfortable life and I feel that I am on the correct path already. However, it is good to know how to create a millionaire business. Maybe it is something I can strive for when I retire from my day job. With that, let's jump into my five takeaways:

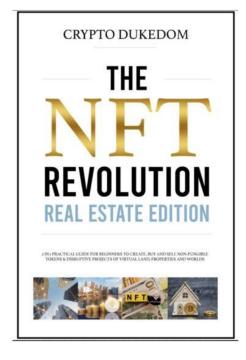
- 1) Know the difference between a "Fastlane" business or a "Slowlane" business. MJ states that there are three different speeds in life, Sidewalk, Slowlane, and Fastlane. Slowlane is the standard practice of "get an education, get a job, invest in your 401k, and wait 45 years to retire". Fastlane is creating anything that can reach millions of people. When we start a business we need to have the mindset of how will we reach millions. That is where true wealth and money are. Even if we start a coffee shop, we should be thinking about how we can either expand it to multiple locations, franchise it, or have someone else run it so that we can jump to our next endeavor. We do not want to create a business that is just a job.
- 2) The Slowlane sucks. The Slow lane tells you to invest 10% of your income into the stock market over 40-50 years. Eventually, you may become rich. Yes, with time and compounding, this may be true. However, how long do you have to wait to have the good things in life? How old will you have to be in order to enjoy the fruits of your own labor? I find that a combination of Slowlane and Fastlane works best for me. I have a standard 9-5 job but I also have investments, real estate, and Fastlane business through blogs, YouTube, and Facebook. So I am keeping my toes in all pots. I have greatly accelerated my wealth by reading and learning new skills. If I keep this up, I will be on a scaled-down version of the Fastlane.
- 3) Wealth is a process, not an event. This is something that he preaches throughout the book. For Sidewalk and Slowlane people, they view Fastlane's wealth as an event. They may say "He just got lucky and made millions". For example, if someone came down and bought my blog tomorrow for \$2 million, a Slowlane person may say "He got lucky to get his blog bought out. Now he is a Fat Cat like the rest of them". However, they do not take into account the 200 articles that I have written. They do not take into account the books that I have had to read and the writing I have had to do. My blog is a daily process that I created in my own personal time. Too often people who do nothing, want everything. Wealth is a process. Once you start yourself down the road of creating a process, magically, things start to go your way. Funny how this works.
- 4) People who declare "Money doesn't buy happiness" have already determined that they will not have money. I add this because I have already experienced this with friends and family. As soon as Kris and I started to take a vested interest in our financial future, people start to change around us. I have already heard words like "Balance" "Money doesn't buy happiness" and "You

are all about money". Actually, I am all about my family. Be very careful when you start down your Fastlane path. People do not like when someone takes the road less traveled.

5) Control is an important part of the wealth equation. This book is huge and has many, many facts and procedures. I have only really covered the first 10% of the book. However, control is important. In our day jobs, we have no control. In order to get on the Fastlane, we need control of something. I have control of my YouTube channel and my blog. However, Google has control of my finances because it controls advertising on these platforms. So, what if I control what advertising I upload into my videos? What if I get my own sponsors for my blog and Facebook group? Then I would have more control. If you do not have control of something in your life, go get it. Find something that you can dictate pricing or availability. Something like a billboard, real estate, or money lending. You need to be part of the wealth creation portion of life.

Overall, this book is too big to cover fully. My notes alone were the size of many other books I have read. Use the book as a guide to brainstorming what businesses you can build. Remember, when you start a business, solve someone else's problem. Do not start a business to get rich or make money. Once you start solving peoples' problems, the money will come to you. I started my blog in order to help educate other employees on ways to generate wealth. My wife and I had no resources that could help us see the light. We literally pulled it out of our rear end. Now, we are trying to help a few others see the light. Get on the Fastlane. Create additional income streams and invest in the stock market and real estate. I have no idea if we will make any money from our endeavors, but I truly enjoy sharing the information that has set us free from the stressors of money. Read this book and you will start to look at the world through the lens of either a producer or a consumer. In the end, you will want to be a producer.

5 Takeaways





086 The Nft Revolution

You may have heard of NFTs on the news or from conversations around the watercooler. I have heard of them but wanted a deeper look into what they were and how an investor could leverage them to accelerate wealth.

"The Nft Revolution" by Crypto Dukedom gives the reader a deep dive into the digital world of NFTs and how we are just in the beginning stages of their world takeover. Let's dive into a small definition of NFTs before we get into my takeaways.

NFT stands for Non-Fungible Tokens. For simplicity's sake, Non-Fungible means unique. As in the only one in existence. NFTs creation is tied to individual blockchains on the Ethereum platform. Please read "Bitcoin vs. Ethereum" for more background on the blockchain.

Using the Ethereum network and blockchain, creators can build digital assets that are unique to the world. The blockchain holds the creator's name, new buyers, and other data. Think of NFTs as digital Picasso artwork. Everyone can see Picasso's paintings online, but only one person can own the original.

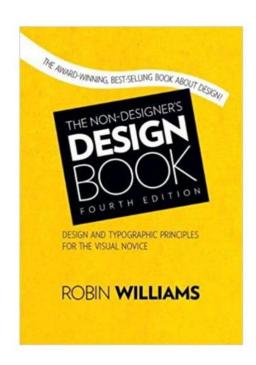
NFTs have lead to the creation of digital marketplaces that sell artwork, games, items, and other digital goods. Even digital real estate is becoming a hot trend. Needless to say, the more we learn about this trend, the more we can position ourselves to leverage it to our advantage as investors. With that, let's get into my takeaways.

- 1) NFTs are a continuation of the blockchain, which first started with Bitcoin. Blockchain is important because it is secure, and the network continuously verifies its integrity by utilizing "proof of work." These concepts are essential when you start talking about million-dollar pieces of digital artwork.
- 2) We are just getting started in the NFT space. Many people think that the hype is over; however, there is much more to come. People are creating whole digital worlds that contain real estate for people to buy and own. We haven't even scratched the surface of what's to come.
- 3) Anyone can create NFTs. The book lays out the step-by-step procedures to open the correct accounts, wallets, and auction houses. However, the book highly recommends that you have some kind of audience to sell your NFTs to. Just as in real life, those with an audience get the most attention.
- 4) Look for video games to be one of the most extensive frontiers in the NFT space. Games are already known to house unique items, and this will accelerate that trend. What if you were the only person in the world to own a particular gun in a first-person shooter? That would be pretty awesome, right?
- 5) Find ways to get into the NFT space now. I believe we still have 2-3 years before NFTs go mainstream. Use the next few years to familiarize yourself with the process and auction houses. Even if you don't sell anything, you will find tons of people new to the process. You can make money by just "tokenizing" other people's work. You can also ask for royalties for each sale—passive income for everyone.

As I read through this book, I understood how early we are in the NFT space. Now is the time to jump in and learn the process. Take the time to understand what is unique about the high-value NFTs. Yes, celebrities may have sold them, but there may be more to learn.

When I think of NFTs, I think of the movie "The Matrix." A world inside a world. Both planets are tangible, and to be truly whole, you will have to understand both. We are quickly moving in this direction with Cryptocurrencies, blockchains, and NFTs. There is no place to hide. You cannot close your eyes or cover your ears to hide from it. You will need to learn this new digital world if you want to become a successful investor. Good Luck!

5 Takeaways





087 The Non-Designer's Design Book

Very rarely do I feel like an idiot. But reading a book by a graphic designer showed me how ignorant I am of the world of design. Maybe idiot is too harsh of a word, but I was genuinely inspired by the works that she presented in the book.

<u>"The Non-Designer's Design Book"</u> by Robin Williams is a glorious masterpiece and should be the first book on any entrepreneur's "to-read" list. Yes, you may hire someone to do your design and advertising work for you, but how do you know if they are good at it?

Being able to walk away with the basics of design has already been an enormous help. I design artwork for my blog posts each and every day. I have already developed 4-5 posts since reading the book, and I can see a stark difference between my works.

I will go ahead and get into my five takeaways because there is honestly too much to talk about in this short timeframe. I cannot praise this book enough and I could probably write 2,000 words of just the ideas that the book has inspired. **A word of note: I would recommend reading this book on a device with color, like a tablet or PC.** She goes into very colorful descriptions and examples, and you will need to see what she is describing.

1) There are four basic principles of design. They are **Contrast**, **Repetition**, **Alignment**, **and Proximity** (insert acronym here). You will most likely have to use a combination of 2-4 to get great results from your piece. These principles also apply to using typefaces (fonts) to make a statement.

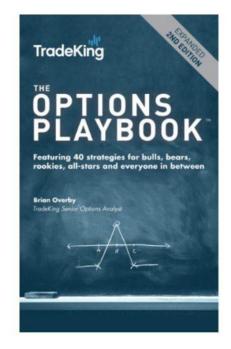
- 2) **Contrast** is the difference between two or more objectives. It can be size, weight, color, etc. Using contrast is essential and knowing how the readers' eyes flow through the page is vital. Use contrast to control the eyes.
- 3) **Repetition** means using elements to tie different parts of the piece together—this can be fonts, clip arts, colors, etc. If doing a magazine, how are all the pages tied together? Use repetition to present one cohesive package to the reader.
- 4) **Alignment**. There should be only one alignment per piece. Alignment is right, center, and left-justified. Alignment does not speak to the position of the text but the alignment of the letters. Use center alignment sparingly. It looks amateurish. I went back, and every single one of my artwork was center-aligned. I could have cried.
- 5) **Proximity.** The use of proximity helps the reader know how to group thoughts on your piece. If you have lots of information to present, you will want to ensure that your groupings are tight and allow the reader to flow through the report as you intend.

Becoming an entrepreneur is an advantageous endeavor. I have read books on advertising, blogging, writing, and now designing—together, they have armed me with enough to be a basic entrepreneur. I can at least present a somewhat presentable package going forward.

I am not going to run off and try to be a "designer of the year." I am taking the long road and slowly and deliberately putting these design elements into action. Seeing how amazing her designs were literally made me gasp.

She starts with a mundane piece of work and shows us how to jazz it up. If I can even do 30% of what she presented, I will be more than happy. I think everyone should read this book, even children. We all have to design stuff throughout our lives, and knowing some of the basics can be a real head-turner. This book is a must-read for everyone. And the color is vibrant and addicting in the book.

5 Takeaways





088 The Options Playbook

The stock market can be very lucrative for buy and hold investors. But what if you wanted to take a more active approach? Enter <u>"The Options Playbook"</u> by Brian Overby. Options are stock market "plays" that you can use for various purposes. You can trade options for offense, defense, protection, and aggression purposes. If you are looking for an exciting stock market career, this book covers over 40 different options plays.

Are options trading something for you? I do not see myself trading options very much. For my channel's purposes, I will probably do it a few times to understand what it offers. Trading options can be very stressful, and only professionals should handle most of the plays; however, beginners can use a few plays. I do not want to get too deep into the actual process of trading options yet because I already have a whole series mapped out.

I do see the benefit of trading options in some cases. The process can provide you some safe income on top of dividends and capital gains. In cases like this, I may create a comfortable battle rhythm of trading options across some well-known stocks. I recommend this book to anyone who wants a deeper understanding of the total stock market. With that, let's get into my takeaways.

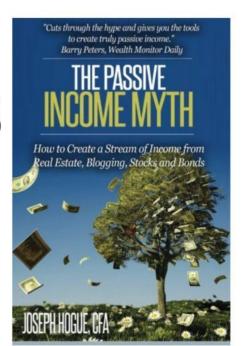
1) Each options contract is in the amount of 100 shares of stock- magnifying everything in the options market. You can borrow a hundred stocks, but you will be on the hook if your option contract gets called. Be very careful because there is lots of money at stake.

- 2) If you want a children's game, play Monopoly- options are complicated. Only serious players need to apply. There are things such as time decay, delta, volatility, in-the-money, out-of-the-money, calls, and puts. I recommend reading the book, watching YouTube, AND attending a course before you get started.
- 3) You can hedge your bets. In traditional stock market trades, you can perform a stop loss-giving you a way to protect your investment against a negative turn. Options can be a better way to hedge your bet than a stop-loss. Because stocks still trade in after-hours, sometimes your stocks can by-pass your stop-loss amount when the market isn't open. Upon open, everyone is trying to get out of their positions alongside you. It can sometimes not work the way you would like. Options can be a more sturdy way to protect your downside.
- 4) Options can be an excellent way to make extra income on some of your longer-term plays. If I have 1,000 shares of AT&T, I could decide to have five options contracts open continually. If the price moves in my play's direction, the worst that happens is that someone pays the required amount for my stocks. If my options expire without being called, I keep my stocks and the income that someone paid. Nice! I can then repeat it. I envision myself doing this play the most.
- 5) Options trading has been around for a long time. The book has a great history section. Options trading started in 17th century Holland during "Tulip Bulb Mania." I don't want to go too much into it because I will do a complete article on this topic. Tulip Bulb Mania is interesting because it shows how trading euphoria has been around since before the stock market.

Options trading may be a great way to protect your investment, make money, and make passive income on top of dividends and capital gains. However, it is not the "win button." You have to know what you are doing. As you get into more complex plays, more complex issues can arise. You need to have an entry and exit strategy. Trading is not an environment for emotional or irrational folks who lose focus or abandon plans.

There is a lot to think about before you begin options trading. "The Options Playbook" is something that everyone in the stock market should read, no matter what you think of options. Whatever I read, <u>Seeking Alpha</u>, I see a lot of talk about these options plays. It is good to have a reference. The more information we have, the more informed decisions we can make. If you are looking for a well-written book, this is it; plus, it's written in layman's terms and even has pictures. It is beginner-friendly, and I highly recommend this book to anyone invested in the stock market.

5 Takeaways





089 The Passive Income Myth

"The Passive Income Myth", by Joseph Hogue, is my favorite pick for people who want to begin their passive income journeys. The book talks about 4 different passive income strategies, all strategies that I consistently preach about. In fact, if I were going to write a book about passive income strategies, this is the book I would write. The four different passive income types that he writes about are 1) rental income 2) blogs/online business 3) dividend stocks 4) bonds. Along with working as an employee, these 4 income methods will make you a well-rounded money maker. This book is a great starting point for each of these topics because it is simple enough to understand but also deep enough to give you ideas on how to go more in-depth, if need be. He also talks about different ideas inside each of the income methods and gives his rating on how truly passive the income is. This book is a must-have, and I wish this were the second book I ever read, after "Rich Dad, Poor Dad". With that, let's get into my five takeaways.

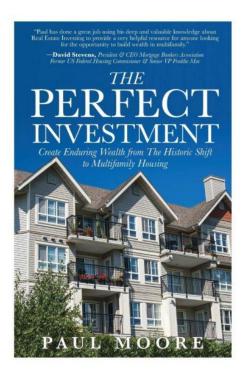
- 1) Real Estate Investing- The author talks about two types of real estate investing, direct and indirect investing. Direct investing would be buying a single-family, multi-family, or commercial property and renting to tenets, hopefully for a profit. Direct investing also includes flipping homes. He talks about the pros and cons of both. Indirect investing concerns investing in Real Estate Investment Trusts (REITs) on the stock market. Personally, I lump these into the stock market investing, but I can understand those who consider them separately. Either way, it is good to invest in real estate. I also like to throw a nod to my favorite real estate investing type, renting rooms!
- 2) Blogs- Blogs are not the passive income stream that people think they are. They take work. Work that most people do not like. I personally love it. I control my own schedule. It forces me to

be creative. There is a method to becoming a great blogger. I don't want to be a huge blogger. That is not my intent. I just want something that I can do for an hour a day and get a good amount of money. But it takes time to build an audience. That's okay, that is why I have a day job. The book goes into ways to make your blog successful. I think that everyone needs to have either a blog, YouTube, Facebook group, or Pinterest. Or a combination of these. This is the way of the future. Big brands are great, but people want to buy things from people they trust, not companies they do not trust.

- 3) Online Store- Online stores via Amazon and Shopify are also the wave of the future, however, you need an audience. How do you get an audience? You build one. That is the part that most people do not want to do. You can do it via Facebook, Youtube, etc... But you need content in order to sell products. This goes hand-in-hand with blogs. Whatever you decide, get out there and keep growing an audience. It will pay off eventually.
- 4) Income Investing- He splits income investing into two categories, dividend investing and master limited partnership (MLP) investing. Dividend investing is something I champion regularly. I love dividend investing. You can check out my series on dividend investing (here). Dividend investing takes more research than index fund investing, so proceed with caution. MLPs are like REITs but for energy companies. They usually pay good dividends and have certain tax benefits. I haven't looked into these before, however, now I am going to invest some money into them.
- 5) Bonds- Bonds are the boring guys in the bunch, however, they are also extremely important. They anchor your income when the stock market goes crazy. You need some stability in a hectic world. I invest in bonds via TreasuryDirect and also I use electronic traded funds (ETFs) to invest. You can also buy bonds directly for companies, as well as baby bonds on the stock market. There are many ways to buy bonds, but the takeaway is "don't forget to invest in bonds."

Passive Income is everyone's dream. To be able to live on the beach with money incoming is a dream. Hell, it's my dream. But you have to understand what you are investing in. You have to be diversified, even within each category. My goal is to have passive income coming in from 4 different categories: retirement programs, income investing, real estate income, and business income. I want \$6,000 a month from each of these categories. This forces me to think outside the box and ensure not all my eggs are in the same basket. "If you want more, you need to be more." This means that in order to get to my goal, I will have to push myself past my limits. I cannot settle. "The Passive Income Myth" is an amazing step in the right path to direction if you want to live on the wealth that you create. Using these strategies, you will be able to supplement any retirement plan. I recommend this book to anyone who wants more and therefore has to be more.

5 TAKEAWAYS





090 The Perfect Investment

"The Perfect Investment" by Paul Moore is a deep dive into the world of commercial real estate. More specifically, giant (100+ doors) multi-family housing that you can buy via syndications, partnerships, and limited liability corporations.

You will need to be <u>an accredited investor</u> for this scale of investing. According to Investopedia, you will need to earn \$200,000/year for the last two years (\$300,000 for married couples) or have \$1 million net worth without including your primary residence.

There are many advantages of commercial multi-family investing, one of which is enormous tax benefits. Many high net worth individuals begin to invest in multi-family housing to shelter their money from taxes.

Multi-family investing targets generational wealth, not short-term gains. This is not a place to go for speculation and capital gains. Commercial property is for creating long-term income and tax strategies. With that, let's dive into my five takeaways.

- 1) The cash requirements to get started in multi-family housing are huge. Sometimes the investment can be upwards of \$10 million. You may need to bring in 25% or \$2.5 million. On top of that, you will have to show another \$2.5 million reserves. That is why you need to be an accredited investor to partake in large commercial multi-family housing.
- 2) There is typically one broker in a commercial transaction, not two. The broker can talk to both sides and initial the bidding process.

- 3) Most commercial property is offered in an auction-style setting. There is no set price before the bidding begins. The bidding is silent—to prevent one-upping one another.
- 4) Banks value commercial property on income and capitalization rates, not comparable properties. Therefore it is possible to raise the value of your property by decreasing expenses and increasing revenue.
- 5) The economies of scale favor large multi-family properties. It may cost the same to hire an on-site property manager at a 100-unit complex and a 200-unit complex. You get twice the rental income for the same management fee.

Raising the value of a commercial property is a great way to increase returns. If you can lower management costs, better regulate utility bills, add better washer machines in each room, etc., your expenses will lower.

Similarly, you now have higher monthly revenue by increasing income by adding VIP parking, swimming pools, upgrading rooms, etc. With lower expenses and higher income, your property now has more net operating income or profit.

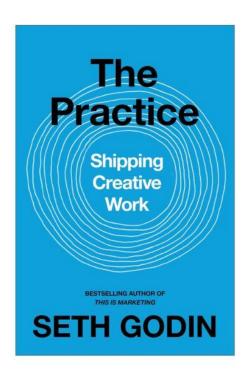
Dividing the profit (NOI) by capitalization rate derives value. So, by taking the time to maximize cash flow, you are increasing the property's value. You can then perform a cash-out refinance with a higher property value, extracting tax-free cash.

Most commercial multi-family real estate requires an operator to handle the process because it can take a while. We want to set ourselves up as partners who invest passively into the venture. However, it is crucial to know the process and have a background in real estate.

This book is an excellent introduction to the world of commercial multi-family real estate. I am a few years off from being an accredited investor, but now I know some real estate ventures that may be waiting for me.

5 Takeaways





091 The Practice

<u>"The Practice"</u> by Seth Godin is a once-in-a-lifetime read for creative professionals and creative wannabes. The only caveat I have to the above statement is that I feel you have to be on a creative journey to understand the book honestly.

This book touched me profoundly because I am fresh into my life, or career, as a creative professional. I wasn't always a writer; I am a US Marine- and I thought this defined me. To some extent, it does. However, I feel deeply passionate about writing.

"The Practice" is about the art form and work of being a creative professional. The author does not give creative people an excuse not to ship their work. That is the power of reading this book. Sometimes we want to use words like "writer's block,"- but this is not a thing. To do the work, you simply have to do the work.

I never read a book that challenged a writer or artist to keep producing work. I have read many books about making money from writing, music, or videos, but this book is about the actual work. As a creative, you must share your work. It is your job. Only so many people on this earth can withstand the criticism attached to putting yourself and your work into the public space. If you have this calling, you must do it- no excuses. Let's get into my takeaways before I write a book about this book. It is that moving.

1) Trust the practice. The practice is where and how you create your work- this is your space, time, and energy combined into a process. I write an article a day. I love it. But a more

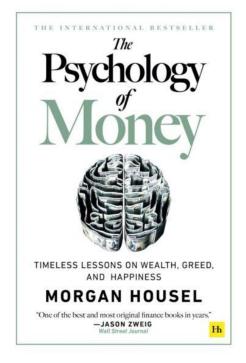
significant challenge for me is to write two articles a day. It will challenge every ounce of my soul, but I feel that I am up to it after reading this book.

- 2) Don't focus on results. Too often, we focus on the outcome or results of our work. If I am a blogger, I may want to get a certain amount of post views. A YouTuber may need a certain amount of likes. However, by focusing on the practice, we are our best selves. We can do our best work, release it, and move on to the next project.
- 3) Don't wait for flow. Flow is a deep state of creative being. I have been under the influence of flow. It takes over your keyboard strokes, and you just write and write. You look up, and you don't even know what you have written. It is impressive- however, you can't wait for flow to happen to start writing. Flow occurs when you begin to write, you don't wait for flow to begin writing.
- 4) What is a hack. A hack is a person who caters to what the audience wants. I was disappointed when I found out that so many authors use ghost-writers. Many people are making money on the Kindle platform use ghost-writers. More concerning to me was that most people look up popular keywords **first** and then create a book around them. I prefer to write what I want, how I want. Of course, they will make more money than me, but I want something I can proudly leave to my children.
- 5) Not all criticism is equal. Sometimes you present your work to the wrong audience. No matter what you did, the audience would not be satisfied. The best criticism comes from those who want to go on your journey with you. Your tribe will give criticism then look forward to your work to continue on the path- together.

I highly recommend this book to anyone on the path of creative pursuits. I do not know if someone who is on the edge of beginning to do their work will understand how deep this book goes. I have released a few books, and now I consider myself a creative professional.

This book has opened the floodgates to continue my work indefinitely. I am not allowed to stop because I have challenged myself. We fear that we will run out of ideas, but that is the challenge of the practice and why this book touched my soul. When you run out of ideas, you keep writing until having a vision. "The magic is that there is no magic."

5 TAKEAWAYS





092 The Psychology of Money

"The Psychology of Money" by Morgan Housel is a mandatory read for anyone entering the stock market or the larger world of investing. So much of how we perceive our investing life comes from our mindset.

The book gives us reasonable parameters to frame our investing goals and successes. The basic rule is to invest however can "allow us to sleep at night."

A disproportionate amount of our successes will come from sporadic "one-off" events that we cannot predict or control. For example, yesterday, one of my favorite stocks (VGR) created a spin-off company (DOUG). I don't know whether the spin-off will perform well, but I had no control over these actions. I am just along for the ride.

As we invest, we need to know our goals and what drives us. This level of self-awareness is vital because everyone has their vision of how investing looks. If we let someone else's vision invade ours, we may doom ourselves to a fate we don't anticipate.

- 1) Every person has their own money beliefs, goals, and fears. Understanding yours is one of the first steps to building long-term wealth.
- 2) Compounding is the key to financial success. Time is the factor that determines the rate of compounding. We need to give our investments time to compound, without interruption, if we plan to see the fruits of our "labor."

- 3) Our savings rate best determines how much success we can achieve in the markets. If we aim for 10% annual gains but spend 90% of our income, we may lose. However, if we invest 60% of our income and earn 5% gains, we may do better in the long run.
- 4) The goal of investing is to buy back our time. We want to have freedom of time, location, and finances. We are financially free once we achieve enough investment income to cover our expenses.
- 5) Our brains are naturally pessimistic because it helps us survive. However, we need to teach ourselves to become optimistic. Optimism means that we believe there is a higher chance of something good happening than bad. It doesn't mean the world is all roses and rainbows.

The price we pay for investing is volatility; as long as we understand the cost (or fee) for investing, we can sleep much better at night.

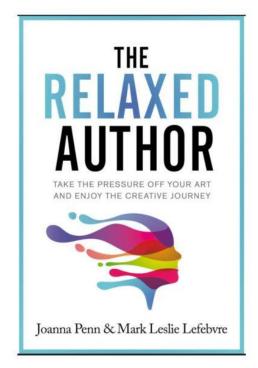
This anecdote means that our stock market returns will travel up and down, but chances are, over time, they will move along an incline. If we can understand that daily fluctuations are the fee we pay for investing, we can convince ourselves that it is part of the game.

Traders who attempt to avoid the fee by constantly moving money around will suffer in the long run. We can earn above-average returns by letting our money sit in the market and compound exponentially.

This book can help even the most fearful human put their first few dollars into the market. The first few transactions are the hardest for people to endure, so I will begin to recommend this book to all new investors. A must-read, even if you have already started your investing journey.

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5 Takeaways





093 The Relaxed Author

"The Relaxed Author" by Joanna Penn and Leslie Lefebvre is about writers managing their writing lives. Life as an independently published author can be hectic. There are tasks such as writing, publishing, marketing, and social media that all contend with your time.

The best way to succeed while keeping your mental health intact is to become a relaxed author. Becoming a relaxed author is not about becoming lazy or avoiding doing the above tasks. It is about keeping yourself balanced through the maze of authorship.

Not everyone is supposed to accomplish every task, every day. Some of us love responding to fans on social media; others love creating advertising on Facebook. The concept of the relaxed author is to focus on the tasks you're best at and outsource or remove the functions that cause you to stress or anxiety. Let's get into my five takeaways.

- 1) One step to becoming a relaxed author is writing at your own pace. Some writers can write at incredible speeds, while others write one book every four years. Know yourself, and write as much as you can while minimizing stress.
- 2) Writing what you love is a great way to stay relaxed. Specific genres like romance and mystery tend to get more sales; however, what if you don't like writing these genres. Focus on what is sustainable over the long term.
- 3) Schedule time to write, produce and consume. You will have to replenish your "creative well" from time to time. This includes spending time with family or reading books from others. It is also

a great idea to have a specific writing time because it is less stressful when you have time blocks for creativity.

- 4) Understanding intellectual property will reduce stress over the long term. Controlling as much of your creative work can lead to more streams of revenue over time. Some different streams are audiobooks, foreign markets, formats, and collections.
- 5) Publishing "wide" may give you more opportunities and prevent you from putting all your "eggs" in one basket. By signing up to publish only on Amazon, you may limit yourself to depending on one company for all of your revenue.

Publishing wide is when authors publish to as many retailers and in as many formats as possible. The alternative is to publish ebooks only under Kindle Unlimited (KU). I used to publish only under Kindle Unlimited until I saw that I was giving up too much control of my operations.

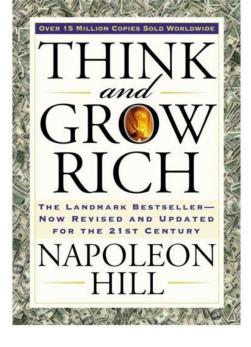
Currently, I publish many of my books and give them away for free on my website. Eventually, I want an even split between the number of books on KU and on my website. I feel great having control of at least half my collection at all times.

Reading this book has helped me focus on my stronger attributes. I do not like the social media space or creating for YouTube, so I try to avoid those as much as possible. I love writing, creating artwork, and publishing books. This workflow gives me the most pleasure and satisfaction. So I will stick to it as long as I love the process.

If you are a new author or have lots of miles, this book can help you sort through your processes. Ultimately, the goal is to come to a point where you enjoy most of the things you do daily. What's not to love about that lifestyle? I highly recommend this book to authors and future writers because understanding yourself is vital to becoming a relaxed author.

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5 Takeaways





094 Think and Grow Rich

When I first started reading "Think and Grow Rich" by Napoleon Hill, I thought some of the phrasings seemed a little odd. Then some of the references and stories seemed a little out-dated. So I finally decided to research when the book was first released and was shocked to see it was published in 1937. I first thought that the book wouldn't be relevant in today's fast-paced world of finance, computers, and business. Nothing could be further from the truth. I ended up highlighting almost half of the book on my Kindle. There was so much content on how to be successful, it seemed almost overwhelming. I think I am going to find a workbook based on this book so that I can truly plot out my path to success. This book is powerful.

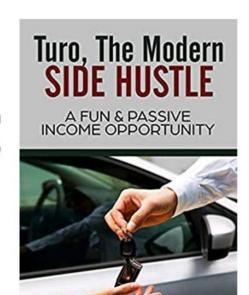
The premise of the book is that the author was tasked, by someone powerful, to track the path of successful people and also record the path of failures. He did this for 20 years and then wrote the book. The author brings the reader into the reality of success but also the metaphysical world of faith and thoughts; the sub-conscious. This book will have to be read multiple times in order to grasp the depth of where it will take you. I plan on reading it once a year. The author gives step-by-step guidance on how to construct your path to wealth. He also instructs the reader to self-evaluate themselves on multiple counts. With me being 40 years old, I was able to pass most of his tests. However, if I would have read this 10 years ago, I wouldn't have done as well. I can only imagine what reading this book at 30 years old would have helped me achieve. There are probably 100 things I can take away from this book, if not more. But for the sake of briefly, I will narrow it down to 5. These are in no particular order.

- 1) All achievements have their beginnings in an idea. The author says this because we all have ideas that can come to fruition, however, it is our thoughts and purpose that define how the idea implemented. We control our destiny through our thoughts.
- 2) "One of the most common causes of failure is the habit of quitting when one is overtaken by temporary defeat." The author goes in-depth on the root causes of failure and quitting. He also gives multiple stories of how successful people had years of failure before they got their "big break". Those that stuck with their purpose always won in the end.
- 3) "Success comes to those that become success-conscious". The other gives a step-by-step guide on how to become success-conscious. It starts with writing EXACTLY how much money you would like to obtain and by EXACTLY when you would like to obtain it. You also write down by which method you intend to obtain. You read this written statement every morning and every evening. You also have to have faith that things will fall into place. The more you become aware of certain happenings in life, the more you will take notice of them. While I was reading this book, I received a flyer on my military email, on a training program hosted by the Small Business Association. I have been studying how to start a small business and I get a flyer at work on a free program on base. It's faith.
- 4) "A burning desire is how dreams take off. They do not start off from laziness, indifference, or lack of ambition." We all want certain things in life. However, the truly motivated will make these dreams come to life via goals. Goals are to written down and audited each year. Laziness and indifference will not get you to where you need to get.
- 5) "Thoughts which are mixed with any of the feelings of emotions, constitute a "magnetic" force which attracts, from the vibrations of the ether, other similar, or related thoughts." This is part of his strong metaphysical teachings. This basically states that your strong thoughts of relationships and wealth will attract positive things to you. Positive and negative thoughts cannot co-exist in your head. One will dominate the other. If you focus on the positive, you will receive positive results, throughout everything in your life.

These 5 things can from the first quarter of the book. By the way, did I mention that the book is very long? That is something to remember. You may want to read a chapter at a time when you also are reading something else. It is a very in-depth, thought-provoking book. You need to be completely focused on what you are reading. This book is for anyone who is looking to build their lives beyond what they currently have. The author speaks on all topics, including relationships and marriage. He breaks down how important it is to love. He also speaks on the power of converting your sexually-energy into ideas and progress. Very deep stuff and these things can make an immediate impact on your life. I recommend this book to anyone who wants to be better.

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5 TAKEAWAYS







095 Turo, The Modern Side Hustle

"<u>Turo, The Modern Side Hustle</u>" by Jaziah Mallet and Michael Johnson is a topic that I am very interested in studying. I have written about renting out your personal vehicle in many articles previously, so I am eager to dig deeper.

Luckily, this book performs a deep dive into a short book, my favorite types of books. I learned that Turo could be a fantastic side hustle, but it takes business acumen. You need to bring a business mindset to the endeavor or lose money quickly.

- 1) Some things you must factor into your business plans are cost to acquire vehicles, location of renters, personal insurance, Turo insurance, and how you will clean your cars.
- 2) Time is also a vital factor in your Tuto business decisions. How will you drop off your vehicles, and who/how will you clean your cars after each use?
- 3) How long will you use your vehicles in your fleet. If you deem 60,000 miles as the service life of each car, how much will you receive if you sell your vehicle? Will you make a profit?
- 4) Great customer reviews are essential to ranking well on the Turo website; however, you can't let your customers walk all over you to receive a good rating.
- 5) Do you have enough money to pay for your car loan if the car is out of service? Using leverage to buy vehicles can speed up your growth but put you in a riskier position.

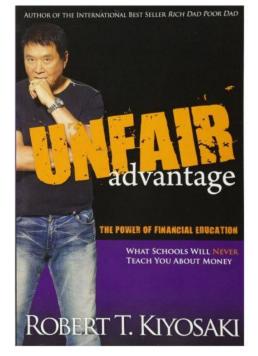
Turo is a great side hustle if you rent one or two vehicles. If you decide to build a fleet, it will become a full-blown business.

I like the idea of Turo and renting out vehicles. It is a math and numbers game, and I love both aspects of the business. However, with a full-time job, I may have to wait before giving it a try.

The business model is more time-intensive than I previously thought, but that is why we read books—to learn from people living the life. This book is a great quick read on Kindle Unlimited. If you need money to beat inflation, Turo could be part of the answer.

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5 Takeaways





096 Unfair Advantage

"Unfair Advantage" by Robert Kiyosaki is the greatest book I have ever read. Blanket statement. However, I would still recommend reading "Rich Dad Poor Dad" first (here) because it is the beginner level to his thought processes. I prefer "Unfair Advantage" because it is straight to the point, and he is even more direct on how he feels the world is going. This book was released 14 years after "Rich Dad Poor Dad" and the 2008 financial crisis played a huge role the more direct tune of "Unfair Advantage". Disclaimer, I am completely biased towards Robert Kiyosaki. He is far and away my favorite author. I have read 8 of his books and one by his wife Kim. While I was reading this book, I realized that I have become a little version of him. My thought process is extremely similar to his. I believe if more people adopted his way of thinking, the world would be a better place.

"Unfair Advantage" is a book on how having a strong financial education will give you the life you never knew existed. True financial education, however, is not taught in high school or college. Even business school does not teach financial education. The only place to get it is through self-education. You can read books, go to seminars, and seek out mentors. This book is a huge step in the right direction of getting a financial education. Financial education is what separates the rich from the poor and middle class. To build wealth, we need to obtain assets. Assets are anything that puts money in your pocket, outside of a job. An example of an asset is a house that you rent out for profit. Liabilities are anything that takes money from your pocket. What is happening inside the middle class is that we are buying liabilities and believing they are assets. These include fancy cars, boats, jet skis, houses, etc... We are working to pay off our liabilities and when we are finished paying them off, they are worth less than when we bought them. The rich do not work for money. They invest in ventures that give them a return on their investment. These simple principles are literally what is dividing the rich from the middle class and the poor. It is imperative that we not only learn these principles but pass this information, and assets, to our children. With that, let's get into my 5 takeaways.

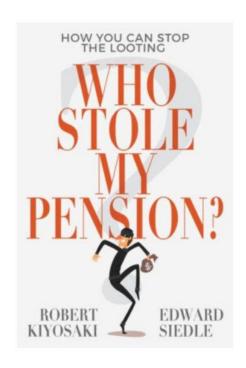
- 1) Unfair Advantage #1: Knowledge- People with financial education are in a better position to participate in investments that will make them richer. The more that they learn about financial education, the richer they become. When the 2008 financial education happened, those with financial education were buying distressed properties and businesses. Those without were losing them.
- 2) Unfair Advantage #2: Taxes- People who work for money as employees and self-employed are taxed at the highest rates. Those who own businesses and investments are taxed the least. The harder you work, the more you pay in taxes. I would consider that unfair. But the only way to free yourself from this cycle is to get educated.
- 3) Unfair Advantage #3- Debt- In 1971 the US Dollar went off the Gold Standard. This is when the US Dollar became debt. There is no point in saving your money if it is quickly becoming worthless. You need to use your money to buy assets that will retain value. You also should buy your assets using debt. In a nutshell, use debt to buy assets like a house, rent the home out to obtain US dollars, then use those US Dollars to buy something that will retain value, like gold and silver.
- 4) Unfair Advantage #4- Risk- Investing is very risky if you do not know what you are doing. There is very little risk if you know what you are doing. To learn how to invest in certain asset classes like a business and real estate, you need to take the time to learn. This is part of your financial education. If you do not take the time, you will lose a lot of money.
- 5) Unfair Advantage #5- Compensation- The rich get wealthy by solving problems and helping others. The more people that an entrepreneur can help, the more wealth they will accumulate. The poor and middle class mostly only help themselves. They do not create products, services, jobs, or housing. To become rich you have to help people.

Again, this is my favorite book of all time. I believe almost every single passage is highlighted. I have used his techniques to begin my journey to financial independence, along with my wife. We are accumulating assets everyday and learning how to build our financial education. We all know what compound interest is. He mentioned something that kind of stuck with me. He says that financial education also compounds. The more you learn the more you will be able to leverage your learnings. You will be able to become richer and richer with less and less work. I had never thought about it like this but I can see exactly what he means. I do not feel overworked right now, but we are making more money than we ever have. We also have so many ideas left to take advantage of. 12 years ago we were working very hard and barely scraping by. There is a huge difference between where we are today and where we were 12 years ago. This book is a must-read for anyone who wants to get ahead financially in life. The time to do it is now.

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097 Who Stole My Pension

"Who Stole My Pension", by Robert Kiyosaki and Edward Siedle, is a dire look into the death of defined benefit pension plans. Defined benefit pension plans were very popular in the industrial age. The basic idea is that you would work for 2-30 years for a company or government entity. You would be paying into your retirement (usually 7-10%) while you work. Then you would receive a paycheck and medical benefits from retirement until your death. The defined pension plan would basically invest your money into a fund that used to be safely allocated into bonds

and low volatility stocks. However, as people lived longer and medical costs sky-rocketed, the pensioners have increasingly started to invest in riskier, shadier products from Wall Street. Not only are the products risker but they are also more costly, in the form of higher fees. Wall Street recruits unsuspecting pension board members into this dangerous world. The losses from these investments are mounting and pensions are being shut down left and right. This leaves the retirees in very bad shape financially and physiologically. The military is one of the last bastions of the defined benefit pension plans. And even we are moving slowly to a defined contribution plan (401k). I have served in the Marine Corps for 22 years and I look forward to my pension. However, after reading 6-7 Robert Kiyosaki and Kim Kiyosaki books, I plan on my pension being less than 25% of my lifestyle. In fact, I plan to be able to invest my entire pension into other investment vehicles that I can leave to my children, such as gold, silver, and land. For my 5 takeaways, I will layout 5 things we can do to prevent ourselves (military-included) from being wiped-out by the pension time bomb.

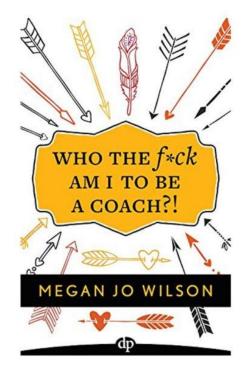
- 1) Understand that your defined benefit or defined contribution pension plan is not enough. This also includes Roth IRAs, Social Security, etc. These are good products that help you generate a little income. However, these products are very risky. We are investing in these products from the outside. They can be changed without our knowledge. So while it is okay to have these products play a little part in our lives, we need to become financially literate and learn how to invest from the inside.
- 2) Learn about real estate. Real Estate is one of the few investment platforms where you can generate an infinite return. This means that you can have \$0 of your money invested, however, you are earning a return on someone's money. In order to master the art of real estate investing, you need to learn about OPM (other people's money), debt, leverage, and taxes.
- 3) Learn about business. Business is another investment platform that can generate infinite returns. If you can write a book purely from your internal knowledge of a subject, you have now created an asset from thin air. This asset can produce income from royalties and sales. This is how the rich become and stay rich. The rich do not work for money.
- 4) Create intellectual property. These are items and ideas that you create and license to others for a profit. Most of us have ideas that can be million-dollar earners, however, if we do not study business, then we cannot take advantage of these ideas.
- 5) Invest in land, gold, silver, and earth (oil and trees, etc.). The final hat trick is to invest in what God created. Paper assets may or may not hold any value soon. Money is created and is now based on debt and not the gold standard. Once you have achieved material wealth, the next step is to achieve "Earth Wealth". These commodities will be here forever and are in limited supply. Having gold and silver are important when our currency is debased at such a high rate.

As you can see from the above information, in order to truly prepare for the future, we need to be educated. We need to read and learn from experts. Then we need to "do". We have to go forth into the world and create business and intellectual property. Once we have created

material wealth, we need to create earth wealth. This true wealth will stand the test of time for generations to come. "Who Stole My Pension" is for anyone who wants to learn the truth behind our financial system and do something about it. Highly recommended.

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Book #94



098 Who the F*** Am I to be a Coach?

"Who the F*** Am I to be a Coach?" by Megan Jo Wilson is a spiritual and emotional guide to becoming successful as a coach. This book is not a step-by-step how-to guide to coaching.

The premise is actually unique because any entrepreneur can learn from this book. Entrepreneurship, in general, is problematic because it is a step into the unknown. You have to have faith to stay on the path, and this book teaches us the way.

I have been an entrepreneur for a little over a year, and I found myself relating to the concepts in this book. She talks about habits like listening to the divine for guidance and doing things that might not seem 100% logical—and it all made sense to me.

The tricky part of being a coach is that you have to portray confidence and direction because your client seeks confidence and guidance. Although we may not always have all the answers, consistently moving forward through the process should be the goal. With that, let's get into my five takeaways.

- 1) Being a coach is about serving others. You are helping them find their light through the darkness. They seek motivation, direction, and guidance in life—not necessarily in their profession.
- 2) A successful coaching business is built on faith, confidence, and inspiration. You also need to make your clients feel good about themselves and their future. To do this, you need to feel good about your own life and journey.
- 3) Grace shows us what we need to be grateful for in life. Each book I sell is a blessing. To have someone else support your creative endeavors is a miracle. We need to wake every morning and show grace.
- 4) Having a clear vision is key to our coaching business. Imagine where you will be in ten years. Who will you be your partners and clients? These detailed visions allow us to navigate through life with confidence. We also need to walk our clients through the same process.
- 5) Money is an integral part of all businesses. Sometimes it may be hard to put a price tag on your time as a coach, but you have to keep the lights running. If your business fails due to money issues, you can't help the people who need you.

My main takeaway is to have a specific client you want to assist. I also read this in a consulting book. Be very specific on the clients you are looking to help. It sounds like it may be a limiting factor, but it is the opposite.

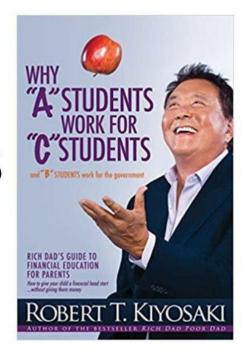
If you say you work with "women who want to become entrepreneurs," it will be hard for people to imagine ideal clients that can send your way. If you say you work with "25 to 30-year-old single mothers looking to start online businesses," then people can envision an exact potential client.

I had never looked at why imagining such a detailed "ideal client" was so important. Overall, this book is a spiritual and emotional journey for coaches and entrepreneurs in general.

Entrepreneurship is tough; that's why most people prefer to work a job. However, a book like this can keep us motivated to reach our next milestones—for those on the entrepreneurial path. It is a great read, and I highly recommend it to all entrepreneurs and coaches.

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5 Takeaways





099 Why "A" Students Work for "C" Students

The book "Why "A" Students Work for "C" Students and "B" Students Work for the Government" is the best book I have ever read. It was written by Robert Kiyosaki, of "Rich Dad Poor Dad" fame. This book is hardcore in its approach. If you are not serious about your drive to become rich, this book is not for you. He challenges every entitlement program there is including; social security, medicare, military retirement, and 401k. If you are not starting businesses and buying assets, then you are behind the power curve. I actually thought that I was doing pretty well in life before I read this book. Now I am hungry to prove myself in the real world. The challenge is to use leverage to build wealth. Another challenge is to start a business from scratch and have it produce income to buy more assets. These are tough challenges and 85-90% of the population can not do these things. But if you are hungry for more in life, then this book will open up something inside of you. Let's get into my 5 takeaways from the book.

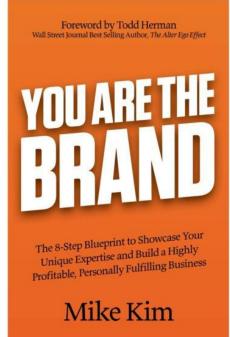
- 1) Americans want to be entrepreneurs however our school system is training our kids to be employees. This is the main point of the book. He feels education is important. But getting a college degree, or advanced degree, will not necessarily lead to financial success. Learning the language of money is how we become successful in life.
- 2) "If you give a man a fish, you feed him for a day. If you teach a man to fish you feed him for a lifetime." Most of us know this quote. In this context, he is speaking of entitlement programs. The author feels that these programs (including military pensions) make people weak and dependent on the government. The only person who is in charge of your finances should be you.

- 3) "Once upon a time, all a person had to do was go to school, get a job, work hard, and retire. Today that is a fairytale." For those of us that are parents, these words need to be burned into our brains. Our children are being set up for disaster and misery. They need to know how money works and how to buy and control assets. Otherwise, they will always be work slaves.
- 4) A parent is a teacher for life. It is our responsibility to teach our children about money, finances, and assets. We can prevent our children from being controlled by the "rat race". The rat race is going to work to pay for expenses. Some people are trapped in the rat race for their entire lives.
- 5) "Cash Flow" are the two most important words in the world of money. Cash flow is how everything happens in your home and business. A savings account does not generate cash flow. Rental houses generate cash flow. A car payment is a negative cash flow. If you can keep the cash flowing in, chances are you will be successful.

I will read this book at least once a year. Whenever I have fear about a certain asset purchase or financial decision, this book is a great read. In order to become rich, you need to make mistakes. You have to be bold and head first. Mistakes are how we learn and become stronger individuals and team members. Again, this book is not for everyone. If you are in love with your military pension, then he will offend you. If you can't wait for social security, then he will offend you. He believes that people should not depend on the government for retirement and financial cash flow. I loved every page of this book. If you want to become rich, this is a must-read.

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Book #88



100 You are the Brand

"You are the Brand" by Mike Kim gives us a valuable 8-step program to build our personal brand. I am currently building a brand, **Military Family Investing**, so this book comes to me at a perfect moment in time.

Building a personal brand is vastly different from building a company. With a personal brand, you are the brand. Every project, interaction, and relationship you form makes (or destroys) your brand.

When it comes to pricing with clients, affiliate marketing, and social media attention, your brand carries a lot of weight. However, it takes time to build your brand. You should also achieve a high skill level in at least one of these abilities; speaking, writing, consulting, coaching, and productization before you expect to evaluate your brand.

- 1) Productization (creating products) is the last ability to add to your list. You have to have a track record of success in the other four abilities to sell your products. For example, once I have written every day for five years, I can launch an online course on becoming a writer.
- 2) Building your brand can take a while, so don't overtask yourself. There are many ways to grow your brand, but take them slowly and add various techniques over time.
- 3) Taking an annual approach to building your brand can be a great way to grow effectively, for example, in 2022-podcasts, 2023-merchandising, 2024-YouTube videos, and 2025-coaching.
- 4) An excellent way to build your brand is through relationships. You can join other influencers' mastermind groups or attend conferences. If you take their products and education seriously, they may notice you. This may lead to a valuable partnership for both of you.
- 5) Always have a script for a sales pitch (call). You are selling a valuable service, but you want to be direct. You don't want to be wishy-washy or long-winded on the phone. Always add 20% to whatever you think that you are worth.

My main takeaway from the "You are the Brand" is to take the long road to build a personal brand. There are no shortcuts—you have to do the work.

Only endorse products you personally use and recommend. Never sell yourself out for money or lie to anyone. I cannot overstate the simple things. It may seem like a gold rush, but the long-term mindset allows for success and growth.

Above all, improve yourself and your product. Your brand is about building upon your successes incrementally. If you host a webinar with two clients, you may do four clients next time. Another example is charging \$1,000 for a coaching call; maybe you charge \$1,100 next time.

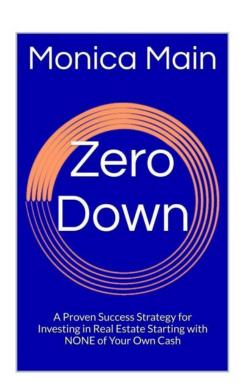
I took this entire book to heart. I am building my brand one article at a time. I personally want to write every day for five years and reach \$1 million in a dividend portfolio before I truly build my brand.

I want to ensure I can say, "I did this, and it works!" Ultimately, that is the concept of building a personal brand. You create a systematic way to solve a problem and leverage yourself to help your clients succeed. If you are even considering any form of a business, this book will be of great help.

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101 Zero Down

"Zero Down" by Monica Main is a book about buying residential-commercial real estate in any way that you can. I know that I have always wondered how people got into buying apartment buildings and commercial real estate. It seems like an impossible task. However, after reading this book, I truly feel as though there is a clear path for me to get into the bigger real estate game. As an owner of 3 residential single-family homes, I know that this is not where the money is. It is good to know that our kids have homes for the future, but the truly passive income is in apartment buildings. In the book, she goes over how to build personal credit. Then using your good personal credit, build business credit. That was the part that I was missing. Then she also goes over how to secure money in case you don't have enough for a down payment. I came away from this book hungry to get into the game. With that, let's get into my 5 takeaways.

- 1) Improve your personal credit- Your personal credit needs to be above 700 in order to get business credit. Once you have good personal credit, open an S corporation.
- 2) Build your business credit- Once you get your S corporation, open a business credit card. Then another. Keep doing this until you finally open a business line of credit. That is how you start to build your business credit.
- 3) Apartments with 2-4 units go on your personal credit, anything over 5 units goes on your business credit. So that is why you want to obtain business credit. If everything is going on your personal credit, eventually you will cap out. That is why building your business credit is so important, eventually, you will use it to obtain these larger properties.
- 4) Create an LLC (limited liability corporation) for each real estate property- Once you start buying real estate, start an LLC for each property. This will protect you in case of a lawsuit and also create a business for each property.
- 5) Get started now- There is never a better time to get started than now. The book made it seem very reasonable to get started in the bigger real estate game. Obviously, there is more research to be done, but I feel as though more dots have been connected for me.

This book is exactly what I needed. As a homeowner (x3) I felt as though single-family homes were not the way to go. The money just isn't there for, unless you buy like 100 of them. I do enjoy having multiple homes because of our children. Now I feel as though I can really sink into my next venture. This book is a step-by-step guide to getting started in the bigger real estate game. And eventually, into creating huge passive income streams.

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