



The Fool-Proof Success Formula

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Most people look for success in emulation of a successful man or woman. In a way this is logical since the copy of a millionaire's activities may provide some insight on their affluence. However, as Dr. Thomas Stanley discovered, the general perceptions people have about wealthy people are wrong.

Normally, what you would conceive of wealthy people are that they live in wealthy neighborhoods with a large house worth millions, two to three high-powered cars such as Porsches, Testarossas, and Lotuses, two to three pools, Jacuzzis, a wall-shaking entertainment system, etc.

They'd travel around the world in luxury and style with an entourage of dozens, do drugs, drink alcohol by the case, and exhibit sexually promiscuous behavior. This is the good life to emulate? Well, thank goodness we were wrong!

Though these people may look wealthy, they can be described as Income Statement Affluent. Their status in life may look good in the books, but they have nothing put aside for the rainy times. They really have no real wealth invested against their future. They are living a high consumption lifestyle which will unfortunately never last long.

What Dr. Stanley found out, was that the truly wealthy individuals, the Balance Sheet Affluent, are not unlike you and me in appearances—with slight differences. These people are the most economically active people with real net worth of at least millions to as high as hundreds of billions of dollars.

According to his study, the most economically wealthy of men and women in America:

- Have been married to the same spouse for more than twenty five years.
- Have three children on the average.
- Have a high net worth.
- Have lived in the same home for more than 12 years.
- Owe little to no debt. They are frugal and watch their expenses like a hawk.
- Most own second-hand cars.
- Most are business owners, senior corporate executives, attorneys and physicians.
- Most are educated, but were not outstanding students.

Compared to the exciting Income Sheet Affluent people above, they all sound like normal, upright people, don't they? They would even sound like people you wouldn't exactly watch on reality television, right? Exactly.

Balance Sheet Affluent people have other concerns than showing off to others what they have achieved. It is simply not in their agenda to just show off. There are reasons to their activities. Follow these foolproof principles and you'll never go wrong.

Here are the Top Five Balance Sheet Affluent success factors:

1. Integrity. Be honest with all people. Sounds so simple doesn't it? It is. But the application of this principle will put your morals to the test. The ability for a person to keep his integrity under pressure, even in a losing business, is a measure of his character.

Millionaires are concerned with this principle because in the past, they have to take care of other people's money and property. Any slight misdemeanor in a person marks him for suspicion. He must always put himself above reproach. One's reputation is easily broken, but must be kept at all costs.

2. Discipline. Balance Sheet Affluent people set their own goals and never stop until they hit their targets. Nobody is around to tell them to keep on going. This builds a fierce self-confidence that brooks no excuse in themselves. They believe that the harder they work the less luck they have to rely on. So true. These people make their own luck.

3. Social Skills. Balance Sheet Affluent people strongly believe that the reason why they are wealthy is because of the people who were willing to work with them. They are appreciative of these people and never forget the good turn they have given them in hard or challenging times.

This principle deserves special mention. One's ability to get along with other people despite differing opinions and viewpoints is a great skill that is even considered much better than having high intellect. People always appreciate others who see their unique value. They put more attention into taking care of others versus being self-absorbed.

4. A supportive spouse. A person of like mind at your side is more able to help you keep on course. Choice of a suitable spouse is more important to wealth-builders than anybody else. This is because having spouse with different ideas about wealth will hinder the wealth-building process more significantly than any other factor.

5. Hard work. There has been no cure to this yet. People still have to work hard to create a self-sustaining system of wealth for themselves. Other than just working, they have to be smart about it.

Balance Sheet wealth-builders usually start out with little or no capital at all to buffer their efforts. They are required to take great risks and face their fears in the arena of business. If they fail then they get up, make adjustments, and keep on going until they hit their goals.

The five principles above are the formula for great success. Take a chance and give yourself enough time to study the contribution you are willing to give to society. Once you find it, go for it, and don't look back.

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