

HOW TO BE A BILLIONAIRE

Proven Strategies From The
Titans Of Wealth

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MAIN IDEA

In 1999, *Forbes* listed 268 individuals in the United States alone who had personal net worths of \$1 billion or more. What did these people do differently from everyone else to achieve such impressive, world-class accumulation of wealth?

In short, billionaires start with the same basic elements every successful person uses: aspiration + inspiration + perspiration. To that foundation, billionaires then added some unique touches:

- They improved their chances of success by focusing their efforts in high-growth industries.
- They came up with unique ways to differentiate themselves – to stand out from the crowd.
- They undertook bigger risks, thereby positioning themselves to realize proportionally larger gains as well.
- They applied unorthodox business strategies.
- They came up with better ways to execute other people's ideas.
- They seized the moment and made today their time to shine, rather than waiting for some future payday.

Simply put, the best way to see ahead into the future is to stand on the shoulders of the giants of the past. If these strategies have worked for the established world-class accumulators of wealth, then they are worthy of emulation in the future.

“Regardless of whether you set your target as high as a billion dollars, you will improve your chances for achieving your personal wealth objectives if you employ these strategies and principles. Merely desiring riches is easy. The popularity of lotteries proves that millions of people want to be extremely wealthy. Only a few hundred in all the world are billionaires, however. This shows that making up your mind to be superrich is an altogether different matter. Genuinely resolving to become a billionaire means committing yourself wholeheartedly to the goal. It means subordinating all other goals to an all-consuming quest for wealth.”

– Martin Fridson

Section 1 – The 9 Fundamental Wealth Building Strategies of the Billionaires Page 2

9 Fundamental Wealth Building Strategies	1	Take extraordinary, monumental business risks.
	2	Innovate – Do business in fundamentally different ways to others.
	3	Dominate your market – and use that dominance wisely.
	4	Consolidate an industry – better than anyone else can.
	5	Buy low – and then be proactive in harnessing those assets.
	6	Make astute business deals which exploit all available profit sources.
	7	Outmanage competitors in organization, recruitment and motivation.
	8	Work the system – Invest in achieving political influence.
	9	Outfox organized labor – Resist the unions.

Section 2 – The 12 Key Principles Billionaires Have Used Page 6

12 Key Principles of Billion Dollar Wealth	1	Pursue the wealth creating power of new ideas.
	2	Always remember rules can be broken.
	3	Copying is far more profitable than innovating.
	4	Pursue growth aggressively and constantly.
	5	Hold on to your equity stake.
	6	Hard work is the price of entry into the game.
	7	Use financial leverage intelligently.
	8	Always keep a back door open.
	9	Make loads of mistakes – but learn from each and every one.
	10	Be frugal.
	11	Enjoy the pursuit, not just the destination.
	12	Develop a thick skin and resilience to the opinions of others.

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