

SEVEN YEARS TO SEVEN FIGURES

The Fast-Track Plan to Becoming a Millionaire

MICHAEL MASTERSON

MICHAEL MASTERSON is a serial business builder. In addition to publishing a daily success oriented e-newsletter titled *Early To Rise*, Mr. Masterson has founded, owned and run a number of companies with multi-million-dollar turnovers. He is the author of several bestsellers including *Automatic Wealth, Power and Persuasion, Confessions of a Self-Made Millionaire* and *Automatic Wealth For Grads... And Anyone Else Just Starting Out*.

The Web site for this book is at www.earlytorise.com.

SUMMARIES.COM is a concentrated business information service. Every week, subscribers are e-mailed a concise summary of a different business book. Each summary is about 8 pages long and contains the stripped-down essential ideas from the entire book in a time-saving format. By investing less than one hour per week in these summaries, subscribers gain a working knowledge of the top business titles. Subscriptions are available on a monthly or yearly basis. Further information is available at www.summaries.com.

MAIN IDEA

If you're prepared to work at it hard enough and make this your top priority, you genuinely can accumulate a seven-figure net personal worth in seven years or less. The key is to focus on accumulating wealth intelligently rather than relying on the traditional workhorses of frugality and compound interest.

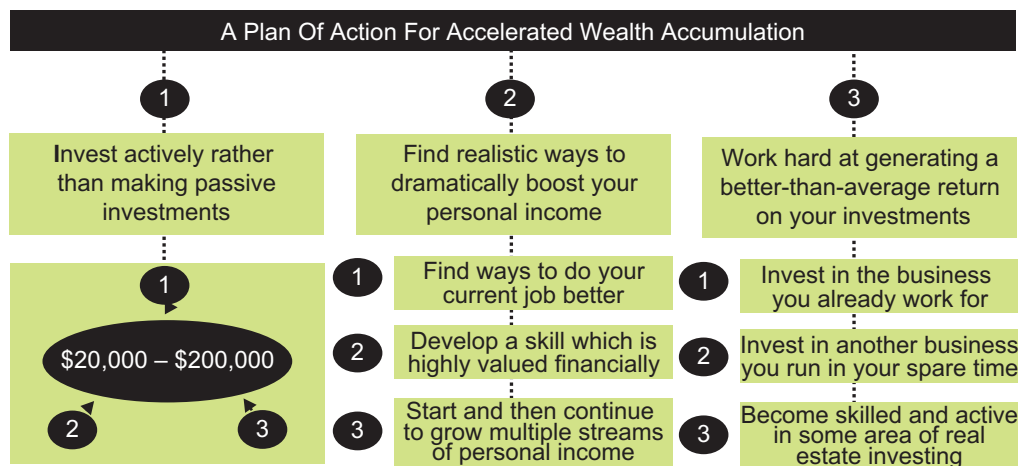
You also need three things which together will allow you to secure your financial future much sooner than you had previously planned:

- A plan of action which is soundly based on the right principles and concepts.
- Some realistic way by which you will make the time to follow your plan.
- The personal willpower to do the work which will be required to make everything come together.

Providing the plan of action by which seven-figure wealth can be accumulated within seven years or less is the easy part. Actually following through on the plan and adding in all the hard work which will certainly be required is where those who achieve separate themselves from those who only wish for financial independence.

"Getting wealthy is like getting skinny. We all want to do it, but few of us are willing to do what it takes. The secret to success, Frank Lloyd Wright said, is 'dedication, hard work, and an unremitting devotion to the things you want to see happen'. Are you on your way to seven figures in seven years? You have everything you need right now. So go for it!"

– Michael Masterson



1. Invest actively rather than making passive investments. Pages 2 - 3

It is impossible to acquire a sizable amount of wealth solely by making passive investments in stocks, commodities or limited partnerships. To make above-average returns in these areas, you usually have to work hard for 25-years or more before you know what to do differently. If you want to get wealthy sooner, there are no shortcuts. You will need to choose a wealth building method which will involve loads of hard work. Everyone has to pay the price to get ahead.

2. Find realistic ways to dramatically boost your personal income Pages 4 - 5

The single most effective way to become wealthy fast is to determine a way to dramatically boost your income. In practical terms, achieving this usually means you do at least one of three things:

- You find a way to do what you currently do for a living much better.
- You develop and then harness a new skill which is highly valued from a financial perspective.
- You augment your income by reinvesting your knowledge and skills in areas outside your current job.

3. Work hard at generating a better-than-average return on your investments Pages 6 - 8

A high income is a good start but in and of itself this will usually not be enough to provide you with a seven-figure net worth within seven years. To achieve that goal, you'll also need to make investments which generate a better-than-average return for you. This will never be a matter of picking some investment and then sitting back and letting it make you wealthy. Again, you will need to make some astute investments and then work hard on making those investments appreciate in value by applying the skills and know-how you bring to the equation. There are usually only three investments you can make which will allow this intensive hands-on involvement on your part to generate extraordinary returns:

- You can invest in the business that employs you by securing a profit-sharing compensation package.
- You can invest in another business you run in your spare time or have a friend run.
- You can learn for yourself the ins and outs of making money by investing in real estate.

Summaries.Com

The Ultimate Business Library



We condense **300+ page** business books into **8-page** summaries.

By reading summaries, you'll get the **key ideas** in **30 mins**, so you can spend more time turning your ideas into **dollars**.

Knowledge is Power — Invest in Your Future

For just **\$2 per week**, you will...

- Learn from the mistakes and success of the smartest people in business;
- Get fresh ideas, strategies & motivation that could be worth millions to you;
- Follow emerging trends, so you can catch the wave before your competitors do;
- Catch up on the classics you always wanted to read.

1,000 Top Business Book Summaries

Our catalog includes summaries on a range of topics for aspiring entrepreneurs, managers, and consultants.

BUSINESS PLANS

MANAGEMENT

PRESENTATIONS

SALES

LEADERSHIP

MOTIVATION

STRATEGY

AND MORE

