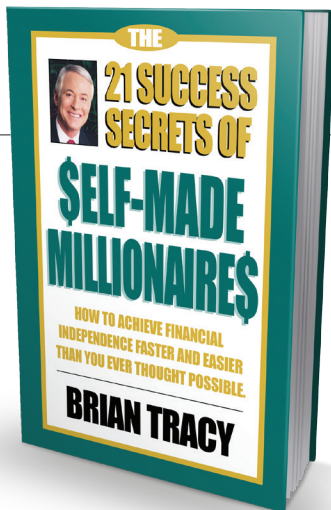


The 21 Success Secrets of Self-Made Millionaires

How to Achieve Financial Independence Faster and Easier Than You Ever Thought Possible

by Brian Tracy



Berrett-Koehler
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SUCCESS Points

A few things you'll learn from this book:

- How doing what successful people do will get you what successful people have
- Why mindset is essential to achieving your financial goals
- How self-discipline and persistence can help you survive any test
- Why you must go beyond the expected
- Why hard work wins in the end

Mind over Money

Discover the disciplines of the wealthy.

QUICK OVERVIEW

In this short classic, author Brian Tracy doesn't write a single word about the stock market or how to invest your hard-earned cash. Rather, the book's focus, like much of Tracy's work, is about the mindsets necessary to both acquire and hold on to your money.

Each brief chapter outlines an attitude, discipline or practice that has helped millionaires build wealth. Tracy notes that all 21 are necessary and that almost anyone, regardless of education or background, can apply them for ultimate financial success. If you believe that wealth is for a select few, Tracy offers this encouragement: "Nobody is better than you and nobody is smarter than you," Tracy writes. "One of the primary reasons for selling yourself short, for underachievement and lack of financial success, is the conviction that people who are doing better than you are better than you. This is simply not the case."

This summary highlights seven of the twenty-one success secrets Tracy shares.

APPLY AND ACHIEVE

"The top 3 percent of Americans see themselves as self-employed, no matter who signs their paychecks," writes Brian Tracy in *The 21 Success Secrets of Self-Made Millionaires*. If you work as an employee or even as an independent contractor for a company, you may not really feel like you're self-employed. But breaking out of the dependence mindset can help you attain financial independence.

By working for yourself first, you are more likely to take total responsibility for the results you deliver, as well as for the career, personal and financial success you experience. If you don't already see yourself as self-employed, work on shifting your mindset by asking the question Tracy offers: If you were president of your company for a day or were completely responsible for results where you work, what one change would you enact immediately? Write down and implement your answer today.

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irtually everyone starts with nothing. More than 90 percent of all financially successful people today started off broke or nearly broke. The average self-made millionaire has been bankrupt or nearly bankrupt 3.2 times. Most wealthy people failed many times before they finally found the right opportunity that they were able to leverage into financial success. And what hundreds of thousands and millions of other people have done, you can do as well.

Here is an important point for you to remember. Nobody is better than you and nobody is smarter than you. Let me repeat that. Nobody is better than you and nobody is smarter than you. Get those thoughts out of your mind. One of the primary reasons for selling yourself short, for underachievement and lack of financial success, is the conviction that people who are *doing* better than you are better than you. This is simply not the case.

The fact is that most self-made millionaires are ordinary people with average educations working at average jobs and living in average neighborhoods in average houses driving average cars. But they have found out what other financially successful people do and they have done those same things over and over again until they achieved the same results. It is no miracle and it is no accident. And when you think the same thoughts and do the same things that self-made millionaires do, you will begin to get the same results and benefits they do. It is simply a matter of cause and effect.

There are 21 success secrets of self-made millionaires. Each of these is indispensable to your becoming financially independent.

1. DREAM BIG DREAMS

All great men and women begin with a dream of something wonderful and different from what they have today. You know the song that says "You have to have a dream if you want to make a dream come true." It's true for you and for everyone else, as well.

You always tend to move in the direction of your dominant dreams, images, and visions. The very act of allowing yourself to dream big dreams actually raises your self-esteem and causes you to like and respect yourself more. It improves your self-concept and increases your level of self-confidence. It increases your personal level of self-respect and happiness. There is something about dreams and visions that is exciting and that stimulates you to do and be better than you ever have before.

Dreaming big dreams is the starting point of achieving your goal of financial independence.

3. SEE YOURSELF AS SELF-EMPLOYED

The top 3 percent of Americans see themselves as self-employed, no matter who signs their paychecks. The biggest mistake you can ever make is to think that you work for anyone other than yourself. You are always self-employed. You are always the president of your own personal service corporation, no matter where you might be working at the moment. When you see yourself as self-employed, you develop an entrepreneur mentality, the mentality of highly independent, self-responsible, self-starting individuals. Instead of waiting for things to happen, you make things happen. You see yourself as the boss of your own life. You see yourself as completely in charge of your physical health, your financial well-being, your career, your relationships, your lifestyle, your home, your car, and every other element of your existence. This is the mind-set of the self-made millionaire.

Your success in life will be in direct proportion to what you do after you do what you are expected to do.

Here's a question: **If you were president of your company for a day or were completely responsible for results where you work, what one change would you enact immediately?**

Whatever it is, write it down, make a plan, and begin implementing it today. This action alone could change your life.

6. WORK LONGER AND HARDER

All self-made millionaires work hard, hard, hard. They start earlier, they work harder, and they stay later. They develop a reputation for being amongst the hardest-working people in their fields. And everybody knows it.

Practice the "40 Plus" formula. This formula says that you work 40 hours per week for survival; everything over 40 hours is for success. If you work only 40 hours (and the average workweek today is closer to 35 hours), all you will ever do is survive. You will never get ahead. You will never be a big financial success. You will never be highly respected and esteemed by your colleagues. You will always be mediocre working the basic 40-hour week.

Everything in life is a test.

Every day, every hour, and sometimes every minute, you are taking a test—of self-mastery, self-control, and self-discipline. The test is to see whether you can make yourself do the things that are most important and stay with them until they are complete. The test is whether you can keep your mind on what you want and where you are going rather than thinking and talking about things you don't want or problems you have had in the past.

When you pass the test, you move onward and upward to the next “grade.” And as long as you keep passing the tests, you keep moving onward and upward in your life. Success requires tons of discipline. As Jim Rohn says, “Discipline weighs ounces; failure weighs tons.”

Self-made millionaires in America work an average of 59 hours per week. Many of them work 70 or 80 hours, especially at the start of their careers. They work an average of six days per week, rather than five, and work longer days as well. If you want to call a self-made millionaire, phone the office before normal working hours and after normal working hours. The self-made millionaire is there when the staff, the “nine-to-fivers,” arrive and is still there when they leave.

And here's the key: *Work all the time you work. When you work, don't waste time.* When you get in early, put your head down and get started immediately. When people want to talk to you, excuse yourself and say, “I have to get back to work!”

Do not drop off your dry cleaning, phone your friends, socialize with your coworkers, or read the newspaper. Work all the time you work. Resolve today to develop the reputation for being the hardest-working person in your company. This will bring you to the attention of people who can help you faster than almost anything else you can do.

8. PAY YOURSELF FIRST

Practice frugality, frugality, frugality in all things. Be very careful with every penny. Question every expenditure. Delay or defer every important buying decision for at least a week, if not a month. The longer you put off making a buying decision, the better your decision will be and the better price you will get at that time.

A major reason that people retire poor is because of impulse buying. They see something they like and they buy it with very little thought. They become victims of what is called “Parkinson's Law,” which says that “expenses rise to meet income.” This means that no matter how much you earn, you tend to spend that much and a little bit more besides. You never get ahead and you never get out of debt.

But you don't have to be a victim of Parkinson's Law. If you cannot save 10 percent of your income, start today by saving 1 percent of your income in a special savings and investment account. Put it away at the beginning of each month, even before you begin paying down your debts. Live on the other 99 percent of your income. As you become comfortable living on 99 percent, raise your savings level to 2 percent of your income, then 3 percent and 4 percent, and so on.

Within one year, you will be saving 10 percent and maybe even 15 percent or 20 percent of your income and living comfortably on the balance. At the same time, your savings and investment account will start to grow. You will become more careful about your expenditures, and your debts will begin to be paid off. Within a year or two, your entire financial life will be under your control and you will be on your way to becoming a self-made millionaire. This process has worked for everyone who has ever tried it. Try it and see for yourself.

10. DEDICATE YOURSELF TO SERVING OTHERS

Your rewards in life will always be in direct proportion to your service to other people. All self-made millionaires have an obsession with customer service. They think about their customers all the time. They are continually looking for new and better ways to serve their customers better than anyone else.

Virtually everyone starts with nothing. More than 90 percent of all financially successful people today started off broke or nearly broke.

Keep asking yourself these questions, What do my customers really want? What do my customers really need? What do my customers consider value? What can I give my customers better than anyone else? Why are my customers buying from others today, and what would I have to offer them to get them to buy from me?

Your success in life will be in direct proportion to what you do after you do what you are expected to do. Always look for opportunities to do more than you are paid for. Always seek ways to go the extra mile for your customers. Remember, there are never any traffic jams on the extra mile.

Your customers are those people who you depend on for your success in your work. This means that your boss and coworkers are customers as well as the people who buy your products or services. Your customers are also those people who depend on you for their success or satisfaction.

Here is the question that you need to ask and answer, every single day: **What can I do to increase the value of my service to my customers today?**

Look for ways to add value to what you do and to the people who depend on you every single day. One small improvement in the way you serve your customers can be a major reason for your financial success. Never stop looking for those little ways to serve your customers better.

12. DETERMINE YOUR HIGHEST PRIORITIES AND CONCENTRATE ON THEM SINGLE-MINDEDLY

When you develop the habit of setting priorities and concentrating single-mindedly, you will be able to accomplish virtually anything you want in life. This core strategy has been the primary reason for high income, wealth creation, and financial independence for thousands and even millions of people.

Your ability to determine your highest priority and then to work on that high priority until it is completed is the primary test and measure of your willpower, self-discipline, and personal character. It is the hardest habit to develop but also the most important if you want to be a big success.

Here is the formula. Make a list of everything you have to do before you begin working toward any goal. Set priorities on that list by asking yourself four questions, over and over.

Question number one is, What are my highest-value activities? What do you do that is more valuable than anything else to your work and your business?

Question number two is, Why am I on the payroll? What exactly have you been hired to accomplish?

Focus on results, not activities.

Question number three is, What can I and only I do that, if done well, will make a real difference? This is a particular task that only you can do. If you don't do it, it won't get done. But if you do do it and you do it well, it can make a significant difference in your business or your personal life. What is that task?

Question number four is, What is the most valuable use of my time right now? There is only one answer to this question at any time. Your ability to determine the single most valuable use of your time and then to start on that task is the key to high productivity and financial success.

Finally, commit to working single-mindedly on one task, the most important task, and staying at it until it is 100 percent complete. Persevere without diversion or distraction. Push yourself to keep working at the job until it is done.

The good news is that by continually setting priorities and concentrating on your highest-value tasks, you will soon develop the habit of high performance. This habit will then become automatic and will virtually guarantee you great success in life.

21. PASS THE "PERSISTENCE TEST"

Persistence is the iron quality of character. Persistence is to the character of man as carbon is to steel. It is the absolutely indispensable quality that goes hand in hand with all great success in life.

And here is one of the great secrets of persistence and success: Program your subconscious mind for persistence well in advance of the setbacks and disappointments that you are going to have on your upward quest toward success. Resolve *in advance* that you will never give up, no matter what happens.

When you are overwhelmed with a problem or difficulty, you do not have enough time to develop the necessary persistence to deal with the setback or disappointment. But if you plan in advance for the inevitable

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ups and downs of life, when they come, you will be psychologically ready. You will be prepared.

The courage to persist in the face of adversity and disappointment is the one quality that, more than anything, will guarantee your success. Your greatest personal asset can be your willingness to persevere longer than anyone else. In fact, your persistence is a true measure of your belief in yourself and your ability to succeed.

Remember, all of life is a test. For you to have great success, you must pass the "*persistence test*." And this test is often a pop quiz. It can come at any time, usually totally unexpectedly and out of left field. You take the persistence test whenever you are confronted with an unexpected difficulty, disappointment, setback, failure, or crisis in life. This is where you show yourself, and everyone around you, what you are truly made of.

CONCLUSION: SUCCESS IS PREDICTABLE

Let me repeat the most important message of this entire book. It is this: "Success is predictable." Success is not a matter of luck or accident

If you consistently and persistently do the things that other successful people do, nothing in the world can stop you from becoming a big success yourself.

or being in the right place at the right time. Success is as predictable as the sun rising in the east and setting in the west. By practicing the principles that you have just learned, you will move to the front of the line in life. You will have an incredible advantage over people who do not know or who do not practice these techniques and strategies. You will have an advantage that will give you the winning edge for the rest of your life and career.

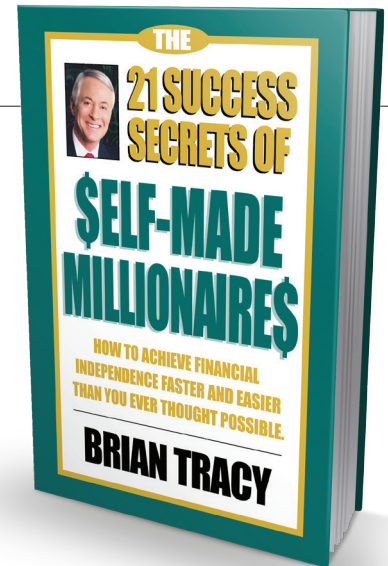
If you consistently and persistently do the things that other successful people do, nothing in the world can stop you from becoming a big success yourself. You are the architect of your own destiny. You are the master of your own fate. You are behind the steering wheel of your own life. There are no limitations to what you can do, have, or be except the limitations you place on yourself by your own thinking.

7 Steps to Achieving Millionaire Goals

- 1. Decide exactly what you want in each area of your life, especially in your financial life.** Most people never do this.
- 2. Write down your goals clearly and specifically.** Something amazing happens between your head and your hand when you put your goals in writing.
- 3. Set a deadline for each goal.** Set sub-deadlines if a goal is big enough. Give yourself a target to aim at.
- 4. Make a list of everything you can think of that you will have to do to achieve each goal.** As you think of new ideas, add them to your list until it is complete.
- 5. Organize your list into a plan of action.** Determine what you are going to do first and what you will do later. Decide what is more important and what is less important.
- 6. Take action on your plan immediately.** It is amazing how many splendid goals and plans are never realized because of procrastination and delay.
- 7. Do something every day that moves you at least one step closer to your most important goal.** This commitment to daily action will make you a big success in anything you decide to accomplish.

About the Author

Brian Tracy is Chairman and CEO of Brian Tracy International, a company specializing in personal and organizational training and development. A consultant and popular speaker, Tracy has worked with more than 1,000 companies and addressed more than 5 million people worldwide.



Action Steps

Get more out of this SUCCESS Book Summary by applying what you've learned. Here are a few questions, thoughts and activities to get you started.

1. Do you believe you are capable of becoming a millionaire? Tracy notes that "One of the primary reasons for selling yourself short, for underachievement and lack of financial success, is the conviction that people who are *doing* better than you are better than you."
2. If you were president of your company for a day or were completely responsible for results where you work, what one change would you enact immediately?
3. Tracy's advice to work longer and harder runs against popular trends that say it's possible to work less and earn more. Determine your hourly rate and then find the right balance of time and earnings for yourself.
4. Tracy recommends saving 10 percent of your income. How much money do you save each month? How can you implement an automatic savings plan for yourself?
5. Make a list of your highest-priority activities—the things that have the greatest impact on your success and that only you can do.
6. Working with focus can help you achieve more, faster. Create a block of uninterrupted time in your schedule each day to focus on your most important tasks.
7. Set your millionaire goals. Read the sidebar titled "7 Steps to Achieving Millionaire Goals," and write yours today.

Recommended Reading

If you enjoyed the summary of **The 21 Success Secrets of Self-Made**

Millionaires, you may also want to check out these titles:

Maximum Achievement by Brian Tracy

Start Late, Finish Rich by David Bach

7 Strategies for Health and Happiness by Jim Rohn

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