

INVEST
WISELY

and

GROW
RICH

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To Teresa, you are the love of my life and my best friend. Your love, support and encouragement inspires me and provides me with the inner strength and purpose to achieve my dreams. You are perfect just the way you are.

IF

If you can keep your head when all about you
Are losing theirs and blaming it on you,
If you can trust yourself when all men doubt you,
But make allowance for their doubting too;
If you can wait and not be tired by waiting,
Or being lied about, don't deal in lies,
Or being hated, don't give way to hating,
And yet don't look too good, nor talk too wise:

If you can dream—and not make dreams your master;
If you can think—and not make thoughts your aim;
If you can meet with Triumph and Disaster
And treat those two impostors just the same;
If you can bear to hear the truth you've spoken
Twisted by knaves to make a trap for fools,
Or watch the things you gave your life to, broken,
And stoop and build 'em up with worn-out tools:

If you can make one heap of all your winnings
And risk it on one turn of pitch-and-toss,
And lose, and start again at your beginnings
And never breathe a word about your loss;
If you can force your heart and nerve and sinew
To serve your turn long after they are gone,
And so hold on when there is nothing in you
Except the Will which says to them: "Hold on!"

If you can talk with crowds and keep your virtue,
Or walk with Kings—nor lose the common touch,
If neither foes nor loving friends can hurt you,
If all men count with you, but none too much;
If you can fill the unforgiving minute
With sixty seconds' worth of distance run,
Yours is the Earth and everything that's in it,
And—which is more—you'll be a Man, my son.

RUDYARD KIPLING

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THE EIGHTH WONDER OF THE WORLD

*“Compound interest is the eighth wonder of the world.
He who understands it earns it. He who doesn't pays it.”*

➤ ALBERT EINSTEIN

A reporter asked Albert Einstein at the Institute of Advanced Study in Princeton:

“What do you think is man's greatest achievement?”

Einstein replied: *“Compound interest.”*

Albert Einstein is regarded by many as one of the most intelligent people who ever lived.

So, what is compound interest, and how do you *“earn it”* and not *“pay it”*?

Definition: **‘compound interest’**- noun

*“Interest paid both on the original amount of money and on the interest it has
already earned.”*

➤ MERRIAM-WEBSTER DICTIONARY

The way to have compound interest work for you is to invest wisely and allow both the invested amount and the investment returns to continue to grow. This way you grow rich.

The way to have compound interest work against you is to borrow money for lifestyle or personal uses and continue to pay high interest rates, such as that charged by credit cards. That way you help the bankers and/or lenders to grow richer at your expense.

Let me demonstrate how you can use compound interest wisely and grow richer.

COMPOUND INTEREST CALCULATION FORMULA

A simple way to calculate compound interest (for anyone who can remember their times table or use a calculator) is **The Rule of 72**. If you divide 72 by the rate of compound annual return on your investment, the answer is the number of years it takes for your money to double. It is a useful tool as the complete mathematical formula is too difficult for most people to use on a standard calculator.

Let's assume your superannuation is invested at 8% annual growth after tax: $72 / 8 = 9$ years. If you had a lump sum of say \$100,000 invested at 8% annual compound rate after tax, and if you did not add or take from it, in 9 years it would be worth approximately \$200,000.

Years required to double investment = $72 / \text{compound annual growth rate}$

The rule of 72 works best for annual growth rates of return between 6% and 10%. If you wish to calculate for rates below 6% or above 10%, simply add or subtract 1 from 72 for every 3% of divergence from 8%. Let's see how this works for several rates in 3% multiples based on the amended formula both above and below 8%, including inflation at, say, 2.6%:

For 5% annual compounding growth ($8\% - 3\%$), use $72 - 1 = 71 / 5 = 14.2$ years

For 11% annual compounding growth ($11\% - 8\%$) = 3, use $72 + 1 = 73 / 11 = 6.64$ years

For 14% annual compounding growth ($14\% - 8\%$) = 6, use $72 + 2 = 74 / 14 = 5.28$ years

Assume inflation will be say 2.6% = ($8\% - 2.6\%$) = 5.4, use $72 - 1.8 = 70.2 / 2.6 = 27$ years. So, in 27 years the spending power of \$1 now will be worth \$2 in future dollars then.

Let us assume you invest \$100,000 for the next 27 years at the different annual growth rates after tax of: 5%; 8%; 11%; and 14%. How much will you have in today's dollars then?

The table on the following page demonstrates the awesome power of compound interest over a period of time. Below is a rationale of why I have chosen the various rates of return and how it may relate to your wise investment choices in the future. You may want to refer to the table on the next page as you read about these rates of return, so you can track the compounding of each.

If you invested in a cash management account at, say, an average of 2.6% after tax, when that rate is the same as that of inflation over the designated period, you will have the same purchasing power in 27 years as you have today. This means you have made no net profit at all in 27 years.

If you invested in fixed term debt or bonds at 5% compound return per annum, you will have twice the money to spend at about the designated 27 year mark, being an increase of 1 times more spending power or \$100,000 more after 28.4 years (being a bit over the 27 years period).

Investing at 8% you will have four times the money to spend then, representing an increase of 3 times more spending power, or an additional \$300,000. In the past 30 years it has been relatively easy to obtain that return by investing in top Australian companies on the stock exchange and receiving both share dividends and capital growth. Refer to Chapters 2 to 4 as this may change.

Investing with specialist fund managers may return 11%, resulting in an additional \$700,000 in today's dollars to spend, representing an increase of 7 times. This is a much more exciting result.

Investing with wise advice using some of the principles in this book may return 14% compound return, meaning you will have an **additional \$1,500,000** in today's dollars to spend, (an increase of 15 times more). Now that amount will make a profound difference to the quality of your retirement and for your family and you. A primary aim of this book is to assist you to get richer.

Rate of Return	2.60%	5%	8%	11%	14%
Years to double	27	14.2	9	6.64	5.28
Year Ended	\$'000	\$'000	\$'000	\$'000	\$'000
0	100	100	100	100	100
5.28					200
6.64				200	
9			200		
10.56					400
13.28				400	
14.2		200			
15.84					800
18			400		
19.92				800	
21.12					1,600
26.40					3,200
26.56				1,600	
27			800		
28.4	200	400			
Less: Inflation 50% =	(100)	(200)	(400)	(800)	(1,600)
Today's spending power in Year 27	\$100,000	\$200,000	\$400,000	\$800,000	\$1,600,000

Compounding your money or superannuation to earn returns on your returns is using this principle as a ‘*virtuous cycle*’, in which the success or profits continue to compound.

Definition: ‘**virtuous cycle**’- noun

“Self-propagating advantageous situation in which a successful solution leads to more of a desired result or another success which generates still more desired results or successes in a chain. For example, compound interest earned on a deposit keeps on generating ever greater amounts of interest.

➤ BUSINESSDICTIONARY.COM

This concept, and the reverse concept of a ‘*vicious cycle*’, will be referred to later in this book.

COMPOUNDING THE WISDOM OF OTHERS

“If I have seen further, then it is by standing on the shoulders of giants.”

➤ SIR ISAAC NEWTON 1676

Newton was a genius and published his *Laws of motion and universal gravitation* in 1687. One of the giant’s shoulders to whom Newton refers was Aristotle- referred to later in the book.

There have been excellent authors and leaders in the areas of human endeavour, excellence and motivation since the early Babylonians almost 5,000 years ago. A golden age for positive thinking was 100 years ago - before, during and after the so called ‘*Great Depression*’.

‘*Think and Grow Rich*’ by Napoleon Hill, first published in 1937, was the second highest selling book in history for about 50 years behind the Holy Bible. This book’s title is a tribute to Napoleon Hill’s classic book. Napoleon Hill was commissioned by the great industrialist Andrew Carnegie to study success from over 150 self-made doyens of industry and commerce who made America great. Napoleon Hill wrote that book while he worked closely with President Theodore Roosevelt (both the 26th and 32nd Presidents) whilst he was designing and implementing policies to guide America out of the Great Depression.

‘*The Richest Man in Babylon*’ by George S. Clason, published in 1926 depicted a fictional tale of the richest man in ancient Babylon who shared his advice on building riches with the king.

The principles in that book are just as relevant today as they were 4,000 ago. However as I will explain in Chapters 2 to 4 inclusive, there are new opportunities available from 2016 to 2030 that exceed any in the last 10,000 years. But first, let us identify this timeless wisdom.

Some of the **valuable lessons** from that book include:

i) Pay yourself first:

Invest 10% of all you earn (after you have an emergency fund from your first 6 months of payments) and then spend less than you earn.

*“Do not save what is left after spending;
instead spend what is left after saving.”*

➤ WARREN BUFFETT

ii) Make your riches multiply:

Invest your 10% and allow it time to build your riches. Refer to my Chapters 2 to 4.

iii) Make your home a profitable investment:

Own thy own home. Refer to my Chapter 3.

iv) Guard your riches from loss:

Consult with wise men and secure advice from those experienced in the handling of riches. Refer to my Chapter 5.

v) Ensure a future income:

Invest your superannuation wisely, once you have read this book. Super is the perfect vehicle to compound in, as it is invested over a longer time with a low (or no) tax rate that means your after tax returns are higher. Refer to my Chapters 2, 4, 6 and 8.

vi) Increase your ability to earn:

Invest in yourself and your earning skills. Cultivate your own powers to study and become wiser and more skilful.

“The most important investment you can make is in yourself.”

➤ WARREN BUFFETT

Empty the coins of your purse into your mind and fill your purse with coins.”

➤ BENJAMIN FRANKLIN

You are doing that right now by reading this book. Keep up the effort and continue to do so. I have personally invested over \$120,000, and in excess of ten years of formal learning after I completed my university degree, in order to be better at managing the money of those for whom I invest. I will continue to improve my skills until I am at least 100 years of age.

DIFFERENT WAYS TO HARNESS 'MAN'S GREATEST INVENTION':

In the following examples, I will use the annual growth rates from the Rule of 72 example: 8%, 11% and 14%. I will assume inflation will average 2.5% for the next 40 years.

1) 'MULTIPLYING YOUR MONEY'- FOR A LONGER TIME

This was one of the key wise principles in *the Richest Man in Babylon* identified earlier.

Most people find excuses for not investing in their future. Winners find solutions. Losers find excuses. The vast majority of people will justify or lay blame for why they fail to grow richer. Decide today to find a way to invest wisely for longer, and grow richer as a result.

Let us assume that Sue is 27 years of age and has an existing balance of \$5,000 in her super fund. She earns \$52,000 gross income per annum and her employer pays \$5,000 of Super Guarantee Charge ('SGC') each year, paid on a monthly basis before the 15% contributions tax to the Australian Tax Office ('ATO'). This equals about \$354 a month after tax. For simplicity in this example, we will assume there are no increases in either her salary or her SGC contributions. Assume Sue is currently in either an industry fund or a retail super fund, and that her annual compound growth rate over the next 40 years is projected to be 8% after tax.

At the end of the 40 years, Sue will have about \$1,210,000 in future spending value in her superannuation at her retirement age. If inflation is 2.5%, the spending power of those future dollars will be worth approximately 37% of today's dollars. That means her super will be worth about \$447,000 in today's dollars.

Governments have known for over 35 years that the demographics of an aging population mean that future government tax revenue will not be enough to look after the pensions and health care of our increasing elderly population. I call this a '*Baby Boomer Crisis*'. Thanks to the Campbell Committee report in 1981 and Paul Keating's efforts after 1983, we have compulsory superannuation paid by employers, known as the Superannuation Guarantee Charge ("SGC"). The SGC was designed to provide for Australians who work and contribute for long enough, as a supplement to their retirement income. It was designed to reduce the amount the government has to pay in pensions and health care.

Let's assume Sue's parents want to help her get ahead in life. They have paid off their home and have some investments. What if Sue's parents loaned or gifted Sue \$25,000 a year over a 2 year period for Sue to contribute to her super and still be under government contribution limits. So, if Sue had \$55,000 in super at age 27 and Sue remained employed and her employer(s) are assumed to make identical contributions as above of \$354 a month for the next 40 years, what will be the result to Sue as a consequence of her parent's help?

Sue will have approximately \$2,295,000 when she retires in super before the erosion of inflation. After inflation, the real return would be about \$850,000 in today's value.

An **extra contribution of \$50,000 now** creates **additional wealth** due to compound interest of **\$1,090,000** in future dollars, or \$400,000 in today's value. If we take off the initial \$50,000, Sue's additional retirement lump sum will be over \$350,000 more.

Every individual is well advised to **calculate approximately how much super and investments they will have when they retire, in today's dollars**. Next, they should determine whether it will be enough. If the net result is not what your desire, then alternate strategies should be applied. An excellent financial planner can assist you determine an appropriate financial plan to realise your goals. That is what my company, Wise Investment Advisers, does for our clients.

2) INCREASING THE RATE OF RETURN 'MULTIPLIES YOUR MONEY'

"There has never been a more exciting time to be alive than today and there has never been a more exciting time to be an Australian."

➤ MALCOM TURNBULL, 14 SEPTEMBER 2015

One way to increase your rate of return is to invest your money wisely with experienced people who have decades of experience in building riches.

What difference will investing more wisely have on the quality of your life? How much more money will Sue accumulate if her super fund earned 11% or 14%, for the same 40 year period above, with exactly the same contributions being made? I will assume that Sue's parents still contribute the \$50,000 as a loan or gift at her age 27 (rounded to nearest \$'000):

Normal SGC contributions to Sue's super	Future dollars in 40 years	Today's value
Sue's super at 8% annual growth	\$2,295,000	\$1,090,000
Sue's super value at 11% annual growth	\$6,047,000	\$2,237,000
Sue's super value at 14% annual growth	\$16,090,000	\$5,953,000

If Sue made the same contributions with wiser advice and achieved 11% instead of 8% on her invested funds, then she would earn over \$1,100,000 more in today's dollars. If ever there were compelling reasons to strive to earn 3% more on your investment here they are: over one million of them.

If Sue strives to make the additional effort, and with wiser advice earns 14% return, (6% above more than the 8% return described above) she will be rewarded with over \$4.8 million more in

today's value. Those who say "*I know I could make my money work harder but I can't be bothered*" would probably be very bothered if they lost between \$1 million to \$5 million by not making their money work harder.

Some readers may be thinking, that is well and good but my parents are not able or willing to assist me to get ahead. I see a lot of people willing to borrow to buy a brand new car a holiday or other luxuries which will depreciate or fade over time. Only a small minority of people in their twenties will be intelligent enough to borrow to '*ensure a future income*'. The interest on such an investment by someone like Sue, can be tax deductible under ATO income tax ruling IT 2678. There are however, twists and turns in tax law. The average reader is advised to seek guidance from a professional before making such a decision. Also, the ability to achieve and sustain a return above that achieved by the average super manager requires superior management and wise advice. Is it worth it? You alone can be the judge of whether additional millions in retirement is worth the effort by you to '*multiply your money*'.

'Opportunity Cost' was one of the most important lessons I learned when I put myself through university to obtain my undergraduate degree in Commerce, majoring in Accounting Finance and Systems at the University of NSW.

Definition: '*opportunity cost*' - noun (Economics):

"The loss of other alternatives when one alternative is chosen."

➤ OXFORD DICTIONARY

The above exercise is an example of the use of opportunity cost to Sue of obtaining wise advice and increasing her rate of compound return.

In Chapters 2 and 3, I will identify why changing conditions mean investment returns for the next 30 years are likely to be less than the last 30 years. Despite the headwinds, there still will be excellent ways to increase your rate of return and multiply your money in coming years.

3) 'PAY YOURSELF FIRST' AND INVEST IT WISELY

This was the first wise principle in *the Richest Man in Babylon*, identified earlier. Let's assume Sue decides to follow this timeless wisdom and combines it with the other principle of '*Ensuring a future income*'.

Sue is concerned about the '*Baby Boomer Crisis*' and she wants to fund her own retirement when future governments will be unable to do so. Let us assume that Sue is unable to borrow the \$50,000 used in the above examples and her parents cannot assist. Her super is \$5,000.

Sue decides to pay herself 10% first, and salary sacrifice \$5,000 per annum to super. This is \$416 more a month before tax, or \$354 a month after ATO tax at 15% on contributions. What

effect will that have for Sue? Sue's final super balance without the \$5,000 per year salary sacrifice will be:

Ordinary super contributions of \$354 pm after tax	SGC only in 40 years	After reducing for inflation (Today's value)
8% annual growth	\$1,210,000	\$447,000
11% annual growth	\$2,797,000	\$1,035,000
14% annual growth	\$6,645,000	\$2,459,000

Let's compare this to Sue's final super balance with the addition of \$5,000 per year salary sacrifice from Sue:

Total super contributions of \$708 pm after tax	Value in 40 years with extra contributions	After reducing for inflation (Today's value)
8% annual growth	\$2,310,000	\$855,000
11% annual growth	\$5,268,000	\$1,949,000
14% annual growth	\$12,346,000	\$4,568,000

If Sue *invests* \$5,000 before tax per annum for 40 years it will total \$200,000 of pre-tax income in future dollars. Sue's additional super balance at her retirement, **in today's dollar value**, will be in excess of: \$400,000 at 8% return; \$900,000 at 11% return; and \$2,100,000 at a 14% annual growth rate. The increased lump sum by compounding at a higher rate and adding more to super will certainly allow Sue to have a better quality of life in her retirement. By that time future governments will be providing less to future retirees and it will be much tougher on those that do not provide for themselves, as Sue has done above.

IT REALLY IS “AN EXCITING TIME TO BE AN AUSTRALIAN”

Fortunately, our current tax laws do provide incentive for each of us to invest and grow richer. The tax laws that particularly assist those who want to assist themselves include:

- i) Super is taxed at 15% for those aged below the 'Preservation Age' (which I will explain in point 3 below).
- ii) Capital gains tax (“CGT”) in super is currently taxed at 10%, but it may change in 2016 to political reasons. This means you retain 85% to 90% of all profits you make in super. This is a positive incentive to make profits and get excited by superannuation. I find it hard to fathom why people do not get enthusiastic about super. Plan to live to be 100 in vital health

and get excited now. I will elaborate more on health in Chapter 7 - as Ralph Waldo Emerson said “*the first wealth is health*”.

- iii) The government and the ATO offer incentives for us to fund, or partly fund our own retirement. They know they cannot fund all of the baby boomers. This is achieved through individuals converting their super into a privately owned pension fund, called an ‘**account-based pension**’. It can only be done when you reach ‘*preservation age*’, which for anyone born before 1 July 1960 is 55 years of age. Thereafter, it increases by a year for each year until anyone born from 1 July 1964 has to reach age 60 before they qualify for their preservation age. Once an account-based pension is commenced, there is nil income tax and nil CGT. Every year you have to distribute between 4% and 10% of the balance. Some people still qualify for a part pension depending upon the size of their account-based pension. Account-based pensions are paid to your beneficiaries or estate when you die.
- iv) Negative gearing and strategic real estate investment is one of, if not the best way to grow rich in Australia. I will address this topic in more detail in Chapter 3. Capital gains tax also assists. Be careful though, there are large numbers of people who will cheat you in the property industry. Refer to Chapter 3.
- v) If you are a business owner, the ‘**Small Business Capital Gains Tax concessions**’ offer amazing incentives for you to build your business. These concessions include: 15-year exemption; 50% active asset reduction; retirement exemption; and rollover exemption. Do a search in any search engine or on www.ato.gov.au to find out more. Small business employs 2 out of every 3 Australians. Small business owners help everyone else in Australia through their efforts. You can literally make millions when you sell your business and pay negligible tax. Any excellent financial planner and most accountants can assist you to optimise the returns from your efforts. The smartest business people work out their exit strategy before they start any business endeavour. I will cover more on that subject in Chapter 6.

GREAT COMPANY SUCCESS STORIES:

Some companies with great management just keep getting better with age, like a fine red wine. Let us look at a few examples:

- i) **Coca Cola Company**: If you **invested \$40** when the company listed (and first became a public company) **in 1919** you would have **over \$10 million today**, provided you had reinvested all dividends and kept all share splits, etc. (allowing for inflation, which would make the \$40 worth \$540 in spending power now). The after-inflation value of the \$40 would be worth \$740,740 in 1919 dollars.
- ii) **Warren Buffett’s company Berkshire Hathaway Inc.**: Shares cost \$20.50 when the company listed in 1967. Each share was worth \$205,000 at the end of 2014 - a staggering 10,000 times growth in 47 years. Warren Buffett has not issued dividends since the

1960's, as he believes, rightly so, that he can make the money work harder by retaining earnings and reinvesting them. **If you bought \$10,000 of shares in 1967**, the same shares would have been worth almost **\$100,000,000 in 2014** before inflation.

- iii) **M2 Group Limited**: Australian company MTU listed on the share market for 25 cents in 2004. In November 2015, shares were worth \$10.90 each. If you invested **\$10,000 in MTU shares in 2004**, those shares would have grown to be worth **over \$435,000 in 2015**, excluding the dividends you would have received over that time as well.

There are many other companies that could be added to the above list including overseas companies like Apple and Microsoft and Google, and others and Australian companies like Cochlear and CSL, etc. Few companies can sustain the same levels of amazing growth as a result of great management as described in the examples above. In the Chapter 2, I will describe some of the new technologies that hold the potential for their leading companies to sustain incredible rates of growth and earnings in years to come. This should not be the main focus of a prudent investor, but can make a small part of a portfolio of investments, that can be added to assist you to compound your super and other investments at a higher rate as you grow richer.

By applying the principles in this book you may be able to compound your wealth at a higher rate than you do right now. One of the main purposes of this book is to inspire you to begin the journey of investing wisely. Over time, your experience and skills will also compound.

Warren Buffett, detailed above, is regarded as the world's most successful investor. At 85 years of age he still runs the company he founded almost 50 years ago. His **net worth** was estimated to be over **USD\$67,000,000,000** by Forbes Magazine in 2015. The principles that he advocates are written about in scores of books. Yet despite this, the majority of investors do not follow his sound and practical wisdom. Throughout this book, I will share a few of Warren Buffett's common sense principles that if followed wisely can assist you to grow richer.

The example on the second page of this chapter demonstrated that a person aged 40 with \$100,000 invested in superannuation for 27 years, can have \$300,000 to \$1,500,000 more to spend or invest in retirement by increasing their rate of return. If it is that obvious, then what stops most people from doing just that? Kipling's poem 'IF' in the start of this book, refers to "traps for fools". I will identify a few such traps that wise investors should seek to avoid.

"TRAPS FOR FOOLS"

From my observations and experience, some of the 'traps' that stop people from investing wisely and using compound interest to grow richer include:

i) 'FEAR'

The letters in 'fear' form an acrostic for '**F**alse **E**xpectations **A**ppearing **R**eal' or '**F**alse **E**vidence **A**ppearing **R**eal'.

Many people are scared by an irrational fear, that they will lose their life savings if they invest. Fearful people tend to do what everyone else is doing. They tend to invest with the pack which gives them about what everyone else gets. Warren Buffett became the richest investor in the world by not following the herd of lemmings off the cliff.

ii) **Apathy-**

There are many who say: *"I know I can make my money work harder but I can't be bothered."* This is the mantra of the apathetic and the foolish.

iii) **Ignorance-**

It is quoted by www.skeptics.stackexchange.com that: 42% of American college graduates never read a single book after leaving high school, and 57% of new books are never read to completion. Most people do not know that by increasing their investment returns by 3 to 6%, they can make a profound improvement in the quality of the last 20 or 30 years of their lives. This majority of ignorant people are going to retire poorer as a result of being ignorant and ill-informed. Make the decision right now, not to be one of these people.

iv) **The 'Cost of Bad Advice'-**

Many people refuse to get professional advice from those who have applied themselves to growing riches for themselves and others. It is a startling fact that over twice the number of Australians, who actually seek professional advice instead rely on free advice from family and friends who have little or no expertise. The vast majority of those friends and family have never researched and studied the growing riches, made prudent long term investments, or achieved extraordinary success themselves. A mentor of mine Geoff, cautioned me decades ago: *"beware the well-meaning idiot"*. Free advice from a well-meaning idiot can cost you millions. I will elaborate on this topic more in Chapter 5.

You can train your brain to seek out better investments in a manner that is acceptable to you, in terms of reward for risk taken. If you do then you will learn to defeat the Traps for Fools of: FEAR, Apathy, Ignorance, the Real Cost of Bad Advice, and other traps.

YOU CAN REALISE YOUR DREAMS!

As Australians, we are blessed to live in a resource-rich country adjacent to the fastest growing countries in the world. We have professional experts in every field of endeavour to assist anyone with enough ambition and desire to grow richer. Some of the only things that cannot be leveraged in life include: individual willpower, commitment, and courage. There will always be people who will make excuses for poor performance. Winners in life make definite, considered plans and change them infrequently. People who are destined to fail and under-perform do not commit to anything and change their mind regularly.

If you can establish yourself in the top 20% in your field of employment, then you are unlikely ever to be unemployed for long. If you get into the top 20% of the top 20%, i.e. top 4% in your industry you will always be employed and will be able to make plans to grow your riches. I have personally committed to being in the top 0.8% in the financial planning profession. If you do this in your industry then you will achieve the success in your vocation that will allow you to get richer. The real decision is whether you have the resolve and willpower to invest in your skills and stick at it until your income increases. If you do, then when you obtain wise advice and invest in accordance with the advice in *the Richest Man in Babylon* and the principles in this book, you will set in motion your own dreams and ambitions.

“The only time success comes before work is in the dictionary”

➤ ANONYMOUS

Every successful person started from where they were. All of the great leader's in commerce, sport, martial arts, health and well-being that I have met or read about have all had numerous setbacks. It is said that *“the stronger the breeze, the stronger the trees”*. I shared some of my own story in the section ‘About the Author’ at the end of this book, so you know I am not a hypocrite. When it is relevant to the material in the book I will share a few relevant examples from my own life.

No matter who you are, if you work hard and smart in Australia, and you continue on your chosen course, you will succeed, providing that you:

“Never, never, never give up”

➤ WINSTON CHURCHILL'S SHORTEST SPEECH- AT ETON

Is it easy to succeed? No.

Is it worth it? Absolutely!

*“Your children, more attention pay,
to what you do, than what you say”*

➤ ANONYMOUS

DARE TO DREAM.

Only share your dreams with those people with committed dreams of their own. You will learn, as every successful person does, that jealous people will try to interfere with your dreams.

Make a copy of Rudyard Kipling's poem ‘IF’ from the beginning of this book and stick it on your wall at home, or leave a copy inside your desk at work and read it to yourself until you can memorise it, as I did. When you believe in you, other people will, in time.

Right now, you know that by increasing your compound rate that you can literally make a million dollars or more. But, 'knowledge' without a sound 'strategy' and without decisive 'action' is unlikely to achieve any meaningful result (as I detailed in my first best-selling book).

Congratulations for investing your time in reading this chapter. Now, I implore you to read the rest of this book. I genuinely believe that reading this entire book will be worth the investment of your time. Ideally the ideas contained in this book will assist you to invest wisely and grow richer. Millions of people like me were inspired by Napoleon Hill's great book. I sincerely hope that this book inspires you to be more successful and ambitious.

Will you absolutely **decide, right now**, that you are going to do what it takes to **look after your own retirement**? Governments of the future will pay pensioners a relative pittance, whilst the same politicians will retire on millions of dollars of pensions and benefits from our taxes. I encourage you to treat your retirement plans seriously. Find a way to invest and grow rich.

Decades ago I read a biography on Bill Gates titled '*Hard Drive*'. I learned that Gates would frequently go all night without sleep, so I trained myself to do the same. When I was making my first million, I would sleep less than nine hours in four days, when required. I wrote my first best-selling book '*How to Build Riches*' when I was busy running two businesses, by not sleeping at night. Why? Because I committed to do so at the time. I chose to find a reason to do it, instead of an excuse to hide behind. These days, I make myself sleep for 90 minutes, rather than work all-nighters. I find that it calms me more and I am more productive. When I promise to complete some advice for a client, or I have a personal deadline to meet, I will find a way to do it. Sometimes the easiest way to do it is to go without sleep. When you train your body, mind and spirit to be strong, you can do things that ordinary people are unwilling to do.

Your body can renew and be strong. I am fitter than 90% of people half my age. Why? Because I make my health one of my top priorities and I eat well and exercise regularly. Extending both the quantity and quality of your life will allow you to compound your wealth even further. As this chapter shows, this can amount to a million dollars or more. You alone can determine what value you place on being here to spend that money. I have included Chapter 7 for exactly this reason.

My company, Wise Investment Advisers Pty Ltd deals with people from all starting places, who wish to improve their financial position and to protect their success. One of our team of professional planners, or another professional from our associated network or accountants, lawyers and finance industry specialists, will meet with you for a free initial consultation and listen to your goals. Chapter 5 contains more details of the benefits to you of dealing with an ethical network of professional who are aligned for your success. We will tell you upfront if we can be more effective than your current strategies. We are passionate about our client's results.

It is time to look at the opportunities and dangers in what is the most exciting event in 10,000 years, being

IS 'CRISIS' THE 'NEW NORMAL' FOR THE 21ST CENTURY?

CRISIS (WEI-CHI) = DANGER + OPPORTUNITY

危機

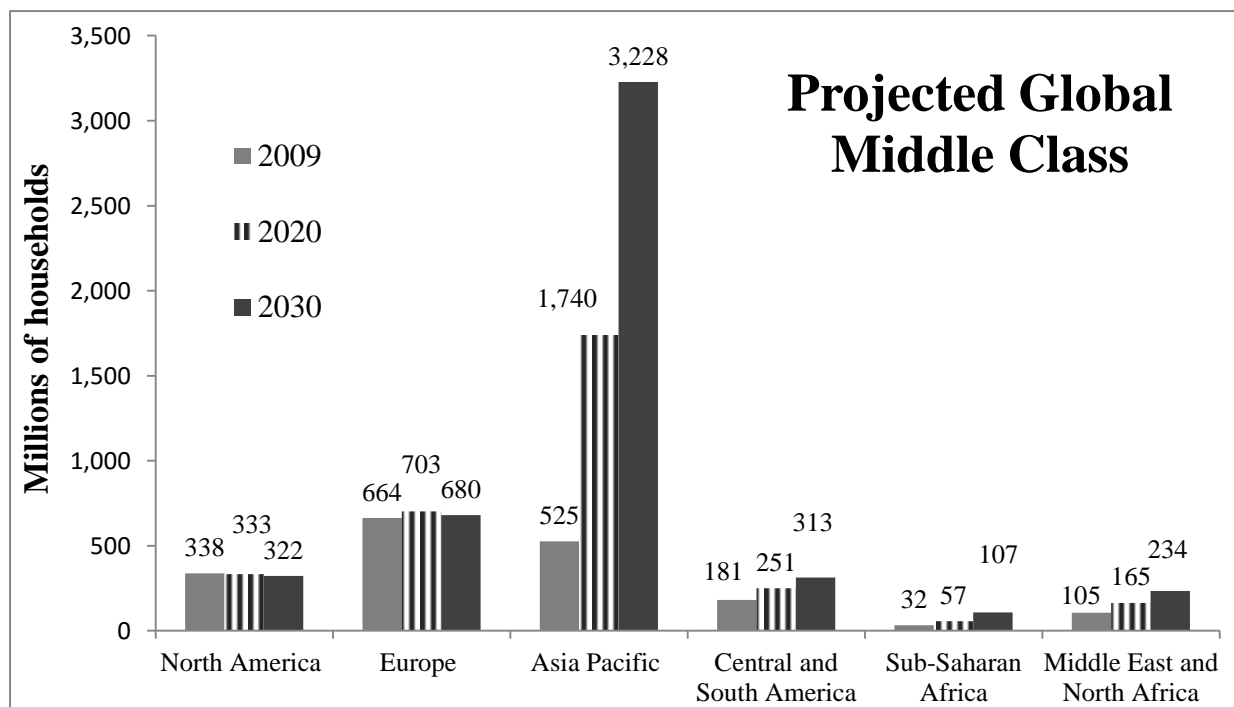
'CRISIS' in the Chinese language is composed of the above two characters, respectively comprising the two words: 'danger'; and 'opportunity'. Crisis presents itself as a '*danger*' for some and as an '*opportunity*' for others.

***“Success depends upon previous preparation,
and without such preparation there is sure to be failure”***

➤ CONFUCIUS (551 B.C. TO 479 B.C.)

Prudent advance planning, or the absence of it, before every so called '*crisis*' will result in “success” or “failure” for every one of us. We can prepare or we can fail.

The growth of China and India will shape our planet in the 21st Century. The graph below illustrates this imminent fact, and indicates an enormous opportunity for wise investors.



SOURCE: 'THE EMERGING MIDDLE CLASS IN DEVELOPING COUNTRIES', OECD DEVELOPMENT CENTRE 2010, WORKING PAPER NO. 285 HOMI KHARAS. THE ABOVE FIGURES ARE BASED ON PER CAPITA SPENDING POWER BETWEEN US\$10 AND US \$100 PER DAY.

To receive the rest of this book to assist you to invest wisely and grow rich, please click the link that follows this exert.

CONTACT DETAILS

Bruce Davis is the Responsible Manager of Wise Investment Advisers Pty Ltd AFSL 473981. A representative of Wise Investment Advisers Pty Ltd will be pleased to discuss your personal circumstances and your goals and objectives.

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ABOUT THE AUTHOR

Bruce Davis is an entrepreneur and the best-selling author of *How to Build Riches*. He is committed to making a difference and has personally founded two charities to inspire underprivileged youth.

Academically, Bruce put himself through university majoring in Accounting, Finance and Systems. Bruce has completed a Diploma in Real Estate and three Diplomas or Advanced Diplomas in Financial Planning as well as numerous other courses. He has a passion for research and cutting through complex data to find workable solutions to financial opportunities. He has committed to be a life-long learner.

Professionally, Bruce is an accountant and a fellow and Financial Planning Specialist with CPA Australia. He is the responsible officer and holder of an Australian Financial Services Licence for Wise Investment Advisers Pty Ltd.

As a pracademic, he personally controlled over one hundred million dollars' worth of real estate developments in today's dollar value. He has founded nine companies and became a self-made millionaire in his 30's. Bruce has personally assisted many ordinary people to become millionaires and his first book *How to Build Riches* inspired tens of thousands of readers to become richer.

With a passion for personal development and health, he has travelled the world and invested over \$120,000 and decades into finding the optimum cutting edge solutions for his clients, staff and himself.

In conjunction with a network of professional accountants, finance specialists, lawyers and other professionals, his team of specialist financial planners and he provide assistance to an ever growing number of clients.

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