

HOW TO SUCCESSFULLY CREATE WEALTH

TOP 10 WEALTH CREATION TIPS

As presented by

Fielding Financial



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The route or pathway to wealth is not a simple single lane or pathway: it's a pulsating three lane highway or motorway.

The motorway is a fantastic visual analogy for wealth – we all understand what a motorway does. It has a slip, or access road which we NEED to go on to get onto the motorway itself, otherwise you won't get anywhere. It has three, four or five lanes, and then it has service stations and slip roads again to get off.

That works for your money and wealth creation too.

With our top 10 tips to Wealth Creation you'll be en route to conquering the motorway!

1. Understand where you want to be. Everybody has wildly different perceptions about money and what wealth means – you have to discover what wealth means to you: one man's riches may be peanuts to somebody else. Think about what you really want in terms of money; in my experience people always need much less than they originally think.
2. Work out exactly what you have. If you don't know what you've got and what wealth you want to have - how on earth can you work out how to bridge the gap! Start recording your assets and liabilities and your regular cash flows.
3. Understand your relationship to money. It's an obvious statement but if you think you are bad at math for example, for sure you will be – because humans have a remarkable ability to bring their beliefs into reality. The same is true for money: if you think you are bad at it, or you are scared of money, or you don't believe you are worthy of wealth – then you will never keep money until you resolve those issues.
4. Understand money flows: Money is like water, it flows in and out. Unfortunately, most people let it flow out in a flood but only have a trickle coming in – so address that. Be aware of your cash flows, minimise your outflows – do you really need that gym membership for example?
5. Understand debt. There is good debt and bad debt and understanding the difference is fundamental. Be aware of what you owe and why you owe it: dig out the statements and force yourself to understand the rate you are paying on any debt, and remember “never borrow to spend – only borrow to invest”.

6. Compounding. Compounding has the ability to make you a millionaire in your lifetime with 100% certainty – with just £1.85 per day – do you know how to do that?
7. Invest in property. I love investing in land and property – land is a scarce resource and apparently God isn't making any more! Returns from property over time have been staggering – and often people make more money on the increased value in their own home than they do working for a living – make sure you capture some of that growth.
8. Be aware of the Governments proposals for wealth creation. The government have created many wealth making opportunities for those of us 'in the know', particularly in the pension's arena. If you can overcome your 'dislike' of all thing's pensions, tax and governmental, you could get access to large injections to your wealth pool.
9. Invest in business. The key to massive growth in business value is to understand that the real success comes from making the business passive to you – any investment you can make where you don't have to do any work but yet you reap the returns is worth investigating.
10. Celebrate and review. As a nation we are very poor at celebrating our success and moving forward onto new levels. Set yourself performance goals and celebrate when you achieve them. At that stage move your wealth creation objectives up a notch – and go for it!