

Wealth is a process, not an event. Ask any chef and they will confirm that the perfect dish is a series of ingredients and a well-engineered process of execution: a little of this, a little of that, done at the right time at the right place, and whom, you have a tasty meal!

Wealth creation has the same method of execution—a fabricated accumulation of many dissociated ingredients into an assembled whole that has value and is worth millions.

1. Define the Lifestyle: What do you want?
2. Assess the Cost: How much do your dreams cost?
3. Set the Targets: Set the money system and business income targets.
4. Make It Real: Fund it and open it!

Introduction

The world gives clues to the direction you should be moving. Speed is the transformation of ideas to execution. Execution divides winners and losers from their ideas.

The King: Your execution
The Queen: Your marketing
The Bishop: Your customer service
The Knight: Your product
The Rook: Your people
The Pawn: Your ideas

Debt Perception - Debt is useful if it allows me to build and grow my system.
Time Perception - Time is the most important asset I have, far exceeding money.
Education Perception - The moment you stop learning is the moment you stop growing. Constant expansion of my knowledge and awareness is critical to my journey.
Money Perception - Money is everywhere, and it's extremely abundant. Money is a reflection of how many lives I've touched. Money reflects the value I've created.

Key Mindsets

Primary Income Source - I earn income via my business systems and investments.
Primary Wealth Accelerator - I make something from nothing. I give birth to assets and make them valuable to the marketplace. Other times, I take existing assets and add value to them.
Wealth Perception - Build business systems for cash flow and asset valuation.
Wealth Equation - Wealth = Net Profit + Asset Value
Strategy - The more I help, the richer I become in time, money, and personal fulfillment.
Destination - Lifetime passive income, either through business or investments.
Responsibility & Control - Life is what I make it. My financial plan is entirely my responsibility and I choose how I react to my circumstances.
Life Perception - My dreams are worth pursuing no matter how outlandish, and I understand that I will take money to make some of those dreams real.

Paradigm Shift

Focus on producing, not consuming.

Applied, this means instead of buying products on TV, sell products. Instead of digging for gold, sell shovels. Instead of taking a class, offer a class. Instead of borrowing money, lend it. Instead of taking a job, hire for jobs. Instead of taking a mortgage, hold a mortgage. Break free from consumption, switch sides, and reinvent to the world as producer.

Once you see the world from a producer perspective, your perception sharpens like a fine-tuned radio frequency, from static to clear, diverse sound. Suddenly, opportunities have clarity, ideas surface, and scams are exposed.

To switch learn and become a producer, you need to be an entrepreneur and an innovator. You need to be a visionary and a creator. You need to give birth to a business and offer the world value.

When you encounter an advertising message that coaxes you to buy something, examine it from the producer perspective. How does this company make money? What is the aim of its message? What kind of business processes are involved in offering this product or service? Is this company making a profit? What is the revenue model? Is this product manufactured overseas or locally?

From start to finish, this book cost roughly 1,000 hours of my time. If I sell 100,000 books at \$5 profit each, I earn \$500,000, or roughly \$500 per hour invested. If I sell 500,000 books, I will earn \$2,500 per hour invested. The more I sell, the greater the return on my original time investment, as I already paid the time. Imagine 10 years from today I sell one copy of this book. Suddenly I earn \$5 from a time investment I made years ago!

But it gets better! If I guest-speak on a radio show for 10 minutes and that appearance yields 1,000 book sales, this 10-minute investment yields \$5,000 in income (1,000 books X \$5 profit) and yields a return on my time at \$30,000 per hour. Can you get rich trading your time for \$30,000 per hour? Yes, you can, and awfully fast.

The Fastlane Roadmap

A Fastlane business is the key to the Fastlane wealth equation (Wealth = Profit + Asset Value) because it unlocks LEVERAGE.

Net Profit = (Units Sold X Unit Profit)

The Millionaire Fastlane

Jay Abraham's Three Ways to Grow your Business

(Wealth = Profit + Asset Value)

- 1) Raise Units Sold by Increasing Conversion Ratio
- 2) Raise Units Sold by Increasing Web Traffic
- 3) Raise Unit Profit

Example: Let's say you have 1,000 clients. They average \$100 per transaction. And they make two purchases in a year.
 $1,000 \times \$100 \times 2 = \$200,000$
 $1,100 \times \$110 \times 2.2 = \$266,200$ A mere 10% increase across the board expands your income by 33.1%.

Your Unique Selling Proposition is that distinct, appealing idea that sets your business apart from every other "me too" competitor.

In the 1960's Avis was struggling to come up with a marketing approach that would gain them the market advantage that they desired. They needed a Unique Selling Proposition that was very powerful. After all, Hertz was heads above them in size and in market share.

What do they do? They came up with a USP: "We're Number Two - We Try Harder" - and they demonstrated that by extending themselves, by working harder, by giving better rates, by being more cordial and courteous.

Risk Reversal: Whenever two parties come together to transact business of any kind, one side is always asking the other (consciously or otherwise) to assume more or all of the risk. If you ask someone to base on all the risk, your level of inclination is not to buy.

Referrals: Most people and businesses spend all of their time, effort and money on conventional marketing, advertising or selling programs when a fraction of that effort, and virtually no expense, would get them many times the results if they developed a formalized referral system.

1. Increase the number of clients. A formal client referral system will bring you an immediate increase in clients and profit. And it doesn't cost anything to implement it.

A referral-generated client normally spends more money, buys more often, is more profitable and loyal than most other categories of business you could go after.

Focus your efforts and attention on the markets, prospects, and activities that offer you the highest probability of a payout and you'll always do better.

But most people don't stop and question whether there's a better way, an accessible and qualified decision maker or source they can reach easier and more effectively.

When you do realize there are ways to focus on prospects who are more likely to be interested in your product or service, you will experience greater results with less effort, time and money expended.

Host-Beneficiary relationships: Determine who in your marketing area is already selling to the clients you want to be reaching, and who has their trust, respect and goodwill. They would be selling something that either goes before, goes along with, or follows the product or service that you sell to people. Your product or service does not compete with their product or service, but it complements it.

Auto dealers are putting this theory into practice with a vengeance. Instead of simply selling cars, most dealers offer their clients the opportunity to "add on" a stereo system, convenient financing, security devices, a sun roof, car phones, extended warranty and all kinds of other options to the basic purchase. As you know, they typically make such offers immediately after the client has decided to buy a car, truck or van.

It's not a question of manipulating clients while they're still feeling the happy glow of new-car ownership. The dealers are merely acknowledging the fact that what car buyers want isn't just a new set of wheels, but a total personalized transportation package.

They're not just buying convenience and mobility. They're also buying a sense of well-being, a traveling lifestyle they desire. And they are making a statement about themselves with their purchase. It's all a part of the end result the client desires.

Adding on Products/Services: Every time someone makes a purchase from you or your organization, you have an opportunity to increase the size of that purchase. It's not just to add to your short term profit. It's all about you helping your client get the optimal benefit or advantage out of the transaction they're doing with you.

They stop buying temporarily and just never get around to dealing with you again. Out of sight, out of mind. A life phrase, but very wise. Once you stop dealing with a company, no matter how valuable the product or service, you tend to fall into a different buying pattern.

They became dissatisfied. There are hundreds of reasons a client becomes unhappy and stops doing business with a company. But the important thing to realize is that rarely did you intentionally offend or dissatisfy that client. The client's situation has changed to the point they no longer can benefit from your product or service.

adding additional related offers to the product line offer your client alternatives - alternatives that perform better add-ons and cross-selling and which are in your clients' best interests, not yours.

Any time you have an asset that has sustainable profits, an industry multiplier governed by prevailing market conditions determines the valuation of that asset. Other people or companies will buy that asset based on the asset's net profit multiplied by the assessed multiple.

1. Rental Systems
- Real estate, licenses, and patents are examples of rental systems.

	<ul style="list-style-type: none"> 2. Computer/Software Systems - Internet and software businesses are examples of computer systems. 3. Content Systems - Authoring books, blogging, and magazines are forms of content systems. 4. Distribution Systems - Franchising, chaining, network marketing, and television marketing are examples of distribution systems. 5. Human Resource Systems
	<p>Ninety percent of all new businesses fail within five years, and I know why they fail. They fail because they fail the Commandment of Need.</p> <p>People care about what your business can do for them. How will it help them? What's in it for them? Will it solve their problem? Make their life easier? Provide them with shelter? Save them money? Educate them? Make them feel something? Tell me, why on God's green Earth should I give your business money? What value are you adding to my life? Money isn't attracted to selfish people. It is attracted to businesses that solve problems. It's attracted to people who fill needs and add value. Solve needs massively and money massively attracts.</p> <p>The Commandment of Entry states that an entry barrier to any business road fall, or lessen, the effectiveness of that road declines while competition in that field subsequently strengthens. Higher entry barriers equate to stronger, more powerful roads with less competition and less need for exceptionally. Low-barrier-entry businesses are weak roads because easy entry creates high competition and high traffic, all of which share the same pie. And where there is traffic, there is no movement.</p>
The Five Fastlane Commandments	<ol style="list-style-type: none"> 1. The Commandment of Need <ul style="list-style-type: none"> When you control your business, you control everything in your business—your organization, your products, your pricing, your revenue model, and your operational choices. If you can't control every aspect of your company, you're not driving! And if you can't drive, you set yourself up for sudden, unexpected crashes. 2. The Commandment of Entry <ul style="list-style-type: none"> There's an old saying, "In a gold rush, don't dig for gold, sell shovels!" 3. The Commandment of Control <ul style="list-style-type: none"> Your total pool of customers determines your habitat. The larger the habitat, the greater the potential for wealth. 4. The Commandment of Scale <ul style="list-style-type: none"> Can the business be automated and systematized to operate while I'm absent? 5. The Commandment of Time <ul style="list-style-type: none"> Are my margins thick enough to hire human resource seedlings? Can my operation benefit from the introduction of a money tree seedling? How can I get this business to operate exclusive of my time?
	<p>The most potent interstate is an Internet business. The Internet has made more millionaires in the last decade than any other medium out there. The Internet has, and is, destroying old-timey industries such as travel agents, stockbrokers, newspapers, and magazines. The Internet is the shark of the Fastlane.</p>
	<p>Internet business models (roads) fall into seven broad categories:</p> <ol style="list-style-type: none"> 1) Subscription-based 2) Content-based 3) Lead generation 4) Social Networks 5) Brokerage Systems 6) Advertising 7) E-Commerce
	<p>If your business depends on you, you don't own a business—you have a job.</p> <p>Infancy: The Technician's Phase</p> <p>Adolescence begins at the point in the life of your business when you decide to get some help.</p> <p>Every business that lasts must grow into the Adolescent phase. Every small business owner who survives seeks help.</p>
The internet as a fastlane interstate	<p>Adolescence: Getting Some Help</p> <p>Every Adolescent business reaches a point where it pushes beyond its owner's Comfort Zone—the boundary within which he feels secure in his ability to control his environment, and outside of which he begins to lose that control.</p> <p>The 3 reactions to an adolescent business</p> <p>They go back to being the owner, sole proprietor, chief cook and bottle washer—doing everything that needs to be done, all alone, but comfortable with the feeling of regained control.</p> <p>Getting small again</p> <p>It can just keep growing faster and faster until it self-destructs of its own momentum.</p> <p>Going for broke</p> <p>You're an incredibly strong-willed, stubborn, single-minded individual who determined not to be beaten. You go into your business every morning with a vengeance, absolutely convinced that it's a jungle out there, and fully committed to doing whatever's necessary to survive.</p> <p>Adolescent Survival</p>
	<p>The stages of growth (The E-mynh Revisited)</p> <p>Maturity, the third phase of a company's growth, is exemplified by the best businesses in the world. Businesses such as McDonald's, Federal Express, and Disney. Companies like McDonald's, Federal Express, and Disney don't end up as Mature companies. They started out that way! The people who started them had a totally different perspective about what a business is and why it works. The person who launches his business as a Mature company must also go through Infancy and Adolescence. He simply goes through them in an entirely different way. It's his perspective that makes the difference.</p>
	<p>Maturity and the Entrepreneurial Perspective</p> <p>How must the business work VS what work has to be done.</p> <p>Sees the business as a system for producing outside results for the customer, resulting in profits vs seeing the business as a place in which people work to produce inside results for the Technician, producing income.</p> <p>The Entrepreneurial Perspective</p> <p>A picture of a well-defined future, and then comes back to the present with the intention of changing it to match the vision vs being reactive to the present and then looking forward to an uncertain future with the hope of keeping it much like the present.</p> <p>Envisions the business in its entirety, from which is derived its parts vs the business in parts, from which is constructed the whole.</p> <p>An integrated vision of the world vs a fragmented vision of the world.</p>
	<p>key mindsets</p> <p>The true product of a business is the business itself.</p> <p>A systems-dependent business, not a people-dependent business.</p>