

10 SECRETS OF SELF-MADE MILLIONAIRES

By Akinniyi Osho



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10 Secrets of Self-Made Millionaires

Dear Millionaire or (Soon-to-be- millionaire)

Did you know that, on average, most millionaires started broke and struggling financially? Most millionaires started as ordinary folks who had nothing to their name.

The Millionaire Next Door, a bestselling book about real millionaires in America ... found that 98 percent did not have money at the start of their careers.

According to the authors of The Millionaire Next Door, these future millionaires never allowed their present financial situations to dictate their future wealth. They learned how to overcome their financial problems and amassed wealth.

They did things differently. They used tested and proven methods to accumulate wealth.

You, too, can become a millionaire.

Yes, you can by learning and applying the tools in this e-book.

I suggest you read this e-book once to understand the secrets.

Please return a second time and note the keywords that caught your attention.

Act on what you learn. Because it is the key to your success on your journey to financial freedom

To your success!

Akinniyi Osho

Secret #1

Self-Made Millionaires Dream Big and Take Massive Action

To become great, you must dream big. It would help if you had big dreams.

Why? Because every great accomplishment was once a dream in the mind of the achiever

The Eiffel Tower... Burj Khalifa... Tesla... Apple computers. Amazon Inc. were all dreams in the minds of their creators.

Albert Einstein said...

“Imagination is everything. It is the preview of life’s coming attractions.”

Self-made millionaires imagine and work to make their dreams come true.

You, too, can dream big and make it happen. If you had no limitations, what would you do? Let your imagination run wild.

Let go
Imagine what your life will look like... when you become wealthy.

Please close your eyes...watch your life unfold... smell it ..., and feel it as you become a self-made millionaire.



Next, do what self-made millionaires do
when they dream...



Decide on when you will start living your dreams.

Why? Dreams are wishes. Goals make dreams happen because a goal is a dream with a deadline.

Earl Nightingale, bestselling author and motivational speaker, likes to define a goal like this:

“A goal is when you build your castle in the sky and build a foundation under it to support it.”

Bill Gates, a self-made billionaire and founder of Microsoft Corporation, had a burning vision to put a desktop computer in every home.

He became wealthy, taking action to make his dream come true.

Workbook

1. How much wealth do you want to accumulate?
I would like to have a net worth of \$___ millions.
2. When do you intend to carry out your dream? I
plan to become wealthy by_____ (insert date)

Secret #2

Self-Made Millionaires Work on Their Passion.

In a survey of millionaires conducted by Thomas J. Stanley, the bestselling author of *The Millionaire Next Door* and *Millionaire Mind*, more than 80% of millionaires recognized the following attribute as a success factor...

*They loved what they were doing.
They were passionate about their vocation.*



If you are not passionate about or interested in a business or career, your chance of success in that career or industry is slim.

Why? Because building a business or pursuing a career involves a lot of work, and you are better off working at something you have an interest or passion for doing

The idea that you can work hard at something just for money is a fairytale.

Looking at the Forbes list of self-made millionaires, you will find that each person made their fortunes on the

back of what they loved doing.

Here are some examples...

...Warren Buffet is passionate about investing in undervalued companies that are profitable. He made his fortune by investing in the stock market.

...Bill Gates is passionate about using technology to improve the world. He made his fortune by starting Apple.

...Donald Trump is passionate about creating beautiful buildings. He made his fortune selling luxury real estate.

What are you passionate about?

What are the personal things you do that interest you so much that are fun to you?

What do you do that brings out your childlike interest?

It would be best if you found the answers to these questions about your interest. Because they are the key to your financial success

Why?

Because the secret to wealth is...finding what you love to do and then getting others to pay you to do it.

If you want to quickly and effortlessly build wealth, you must find a vocation or career that interests you. Look for work that interests you... something that allows you to arouse your talents and abilities. Then you work hard at that career. Why? Making a fortune by doing what you love becomes easy when you do something you are passionate about.

Workbook

1. What are the things you love to do? _____
(Hint: write as many things as possible)
2. Do a Google search or research the top 10 items you have written down. Start working on the ideas that you get from your research.



Secret #3

Self-made millionaires are Lifelong Learners.

Master philosopher and motivator Jim Rohn once said, “Formal education will make you a living; self-**education** *will make you a fortune.*”

In an editorial article by Fortune magazine on Bill Gates’s decision to step down as CEO of Microsoft, the writer mentioned...

He quit because he wanted to indulge his curiosity of finding solutions to global issues.

The article moved me because I was surprised that Bill Gates, one of the world's wealthiest men, gave up corporate power to pursue his love for learning.

To succeed in business, you must be committed to learning. Most millionaires are lifelong learners.

Learning comes from knowledge. There are two types of knowledge: general and specialized knowledge.

To become wealthy, you need specialized knowledge.

The universities and colleges teach general knowledge that will not help you climb the wealth ladder.

Most millionaires focus on obtaining specialized industry expertise and becoming the best in their chosen careers.

By learning specialized knowledge that the other competitors don’t have, most millionaires



eliminate the competition and grow from Benjamin Franklin, one of the founding fathers of the United States of America, said

An investment in knowledge pays the best interest.

There is no problem or obstacle you cannot overcome if you apply your mind to finding solutions to your problem.

The fastest way to create solutions to any problem is to study the situation and find ways to solve the problem.

Continuous learning is the key to success in the 21st century.

You must commit to lifelong learning in your business if you ever want to become wealthy.

You see, to become wealthy, you must commit to educating yourself about creating wealth.

By committing to lifelong learning, you can avoid all the trials and errors of becoming wealthy.

Here are three tips for developing the habit of lifelong learning:

- Make it a habit to read daily for at least one hour on a topic or career you are interested in.
- In your spare time, listen to audio or enroll in home study courses to improve yourself.
- Improve your knowledge in the career or topic you have a personal interest in by

Most millionaires surveyed in the bestselling book *The Millionaire Mind* agreed that using their spare time to study and using what they learned was one of the success factors for becoming wealthy.

Here are two questions for you ...

When was the last time you read about a topic you were interested in?

Do you invest your time and money to take courses or engage in learning that will improve your business or career?

If you answered yes to both questions, you are committed to learning. If your answers were mostly no's to one or both questions; it would help if you worked on developing the habit of continuous learning.



Self-Made Millionaires Grow Their Money.

Life is a struggle if you live paycheck to paycheck. Life becomes hell when you are not earning enough money to pay your bills.

Most millionaires face the same situation as you, needing more money. Instead of whining and complaining like most people and doing nothing, most millionaires find ways to earn more money and prosper against the odds in the economy.

How do the affluent prosper in times of economic uncertainty? They earn more and decrease their expenses.

The next thing most Millionaires do is save a sizeable part of their income and invest it. They let their money “work hard” for them.

They grow their money by starting a side business, investing in the stock market, and renting real estate.

Most millionaire become wealthy by allowing compound interest work on their money and assets. Benjamin Franklin gave us the fastest way to wealth. He said the road to wealth lies in increasing our income and diminishing our wants. What the great philosopher said many centuries ago is the secret to wealth that millionaires understand and apply to become wealthy

You can take the same path to wealth by following Ben Franklin’s advice.

There are two steps you must take to increase your money.

Earl Nightingale, in his bestselling self-

development audio classic. Lead the Field advise that if you want to become wealthy ...

Ask yourself, “How much do I want to earn?”

“And then concentrate on improving what you do now until you become the person who will naturally earn the income you want to earn.”

The second thing you must do is save more of your income and, at the same time, keep and reduce spending below your income.

Pay off your debts and avoid incurring new debt. Invest in assets that will increase your net worth. When you take the path of increasing means and, at the same time, to reduce your liabilities, and the road to becoming a millionaire becomes easier.

Exercise:

1. How much do you want to earn? (\$.)
2. How can you improve or gain added skills to earn your desired income?
3. How can you reduce your liabilities and expenses and save more income?



Secret #5

Self-Made Millionaires Are Willing to Take Risks.

If you read biographies of self-made millionaires, you will see that many have made costly mistakes at one point in their careers that threatened their dreams of becoming wealthy.

The board of Apple fired Steve Jobs, the late founder of Apple Inc. Jobs eventually took back the reins of Apple, creating a phenomenally successful company. Warren Buffet bought Berkshire Hathaway as a textile clothing firm whose business had become extinct due to competition. Buffett turned Berkshire into the most profitable investment company in history, building a fortune for himself and its shareholders.

The myth that making mistakes is wrong for you is a myth. Because most millionaires learned to make mistakes and profit from their mistakes. In fact, on average, most millionaires have been bankrupt 3.2 times. What separates millionaires from the rest of the pack is this...

THEY NEVER GIVE UP.

Millionaires dare to take risks. They learn to take risks, but they never gamble. Millionaires take smart risks.

Most self-made millionaires learn to do things differently when they fail.

They develop resilience and learn to bounce back whenever they fail in business.

Here is why:

Millionaires understand the only way you can succeed in any field is to fail forward, that is, fail, learn from your mistakes, and move on. Most millionaires know that when you start.





In business, you will make mistakes. However, they also know that the more you learn from your mistakes, the more likely you will prosper in that business.

So, most successful entrepreneurs start their business, create a product to sell to customers, and continue improving on their products until the business becomes successful. Michael Masterson, bestselling author of *Automatic Wealth: The Six Steps to Financial Independence*

Automatic wealth: the six steps to financial independence

is the method most successful entrepreneurs use, the ready-fire-aim approach.

The ready-fire-aim approach separates successful entrepreneurs who become wealthy from the failed business owners. Because they are willing to take risks smartly. They never allow their fears to hold them back from taking action.

Exercise:

1. Do you have a business idea you would like to pursue? If yes, what obstacles are stopping you from launching your idea?
2. Do the following exercise using the ready-fire-aim approach: write a plan to start the business. Then, find a way to start the business on a small scale. Review the lesson and mistakes you made in the first phase and then relaunch the business until the business thrives.

Secret #6

Self-Made Millionaires Own Businesses

One of the not-so-secret paths to wealth is owning a business. I authored an article about Jason Koum, who created WhatsApp, the popular messaging app, in his spare time and sold it to Facebook for over 1 billion dollars.



The key to Jason Koum's success story was that he had an essential attitude that most millionaires had chosen to work for themselves.

He acted on starting his own business in his spare time while keeping a regular job at Yahoo Inc.

According to his biography, Koum became bored and frustrated working at Yahoo and quit his job after his WhatsApp business took off.

You may not have the courage to quit your job like Jason Koum.

You can spend time working on building your own business instead of watching television or socializing, as most employees do in their spare time.

Why?

Because most great companies started as part-time businesses whose founders had regular jobs or were students.

The roll call of businesses that started as part-time ventures include:

- **Dell Computers:** started by Michael Dell in his dorm room at the University of Texas.



- **Hewlett Packard:** started in a one-car garage by William Hewlett and Dave Packard in Palo Alto
- **Facebook:** Mark Zuckerberg founded Facebook in his dorm room at Harvard
- **Microsoft Inc.:** Bill Gates and Robert Allen founded Microsoft after spending their term holidays writing software at the University of Seattle

Motivational speaker Jim Rohn says,

*“When you work at your job, you make a living.
When you work on yourself, you make a fortune.”*

Rohn's moral is that to become wealthy, you must be willing to see yourself as self-employed.

It would be best to get rid of the 9-5 attitude most working-class adults have toward their jobs. The best way to develop a work-for-yourself attitude is to see yourself as the CEO of your job, regardless of who writes your paycheck.

Self-made millionaires Acquire Specialized Knowledge in an Industry's Niche.

In his book *Think and Grow Rich*, Napoleon Hill found that having specialized knowledge in a career or industry was one of the most critical factors in accumulating wealth.

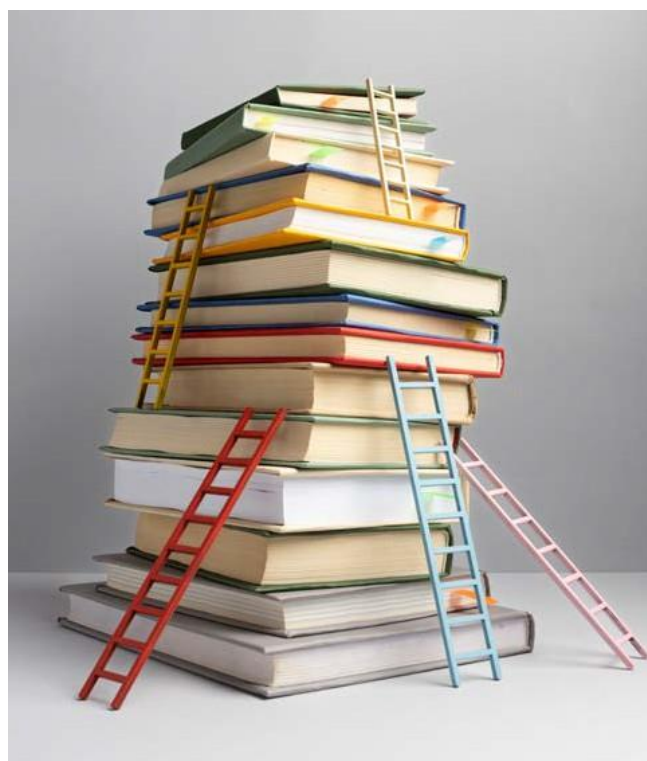
In his research on becoming a millionaire, Napoleon Hill found that your bachelor's or diploma trained you in general knowledge. More than having general knowledge of an industry is needed to become wealthy. The path to wealth in any career or industry is knowledge of the organization and or the use of knowledge in that field.

Specialized knowledge is knowledge organized and directed through practical plans of action to the definite accumulation of money.

For example, a coach of a prominent NFL club earns more than a physical education instructor because an NFL coach uses his knowledge of physicals to enhance athletes' performance. These athletes then win significant events, allowing the team owners to earn lucrative fees from sponsorships and ticket sales and become wealthy.

Bill Gates made his fortune by applying his specialized knowledge of software programming, which made personal computing accessible to everyone worldwide.

Sergey Brin, the co-founder of Google Inc., applied his knowledge of database programming to allow the browsing of



Information on the internet became more accessible, and they became a billionaire.

Millionaires develop specialized knowledge in an industry and then apply them to become wealthy.

You can also become wealthy if you specialize in your industry.

Ask yourself: What do you need to do to have specialized skills in your industry or career? Then concentrate all your efforts on improving your work until you become a specialist in your chosen vocation.

Secret #8

Self-Made Millionaires Have a Mastermind Group

Another secret of self-made millionaires is that they have a mastermind group. They use the “mastermind principle” to build wealth.

What is a mastermind group? Napoleon Hill, the bestselling author of *Think and Grow Rich*, says a mastermind may be defined as:

“The Coordination of knowledge and effort, in a spirit of harmony, between two or more people for the attainment of a definite purpose”



To achieve great wealth, you need the organization and coordination of effort to accomplish your desire.

For example, to become a real estate tycoon, you need a team of advisers. You must have lawyers, title and insurance agents, bankers, home inspectors, property managers, and surveyors working on your real estate deals.



What separates millionaires is their ability to use mastermind groups and grow wealthy.

Here are some examples of millionaires who have used mastermind groups to build and keep their wealth.

- Andrew Carnegie had a team of fifty men with whom he relied for advice that helped him to build his steel manufacturing empire.
- Richard Branson, Billionaire and founder of Virgin Group, has an advisory team that helps him make critical business decisions.
- Stephen Ross, one of America's wealthiest real estate tycoons, has a team of brilliant lawyers and architects who work with him on his real estate development

The moral of this secret is that you need the help of others to coordinate and organize the ideas you have in building wealth.

Even if you do not aspire to be as rich as the wealthy individuals in the stories I have shared, you can apply to create a mastermind group to help you carry out your desire to become wealthy. An easy The way to start is to list trusted individuals with whom you can discuss your business ideas.

Then, find a way to network with your potential mastermind team.

Here is your exercise:

Please take out your address book and start making a list of the individuals who have helped you and trusted their advice on business and success in the past. Then, try to reconnect with them to become members of your mastermind team.

Secret #9

Self-Made Millionaires Have Mentors

Do you ever reach out for help when you are stuck?

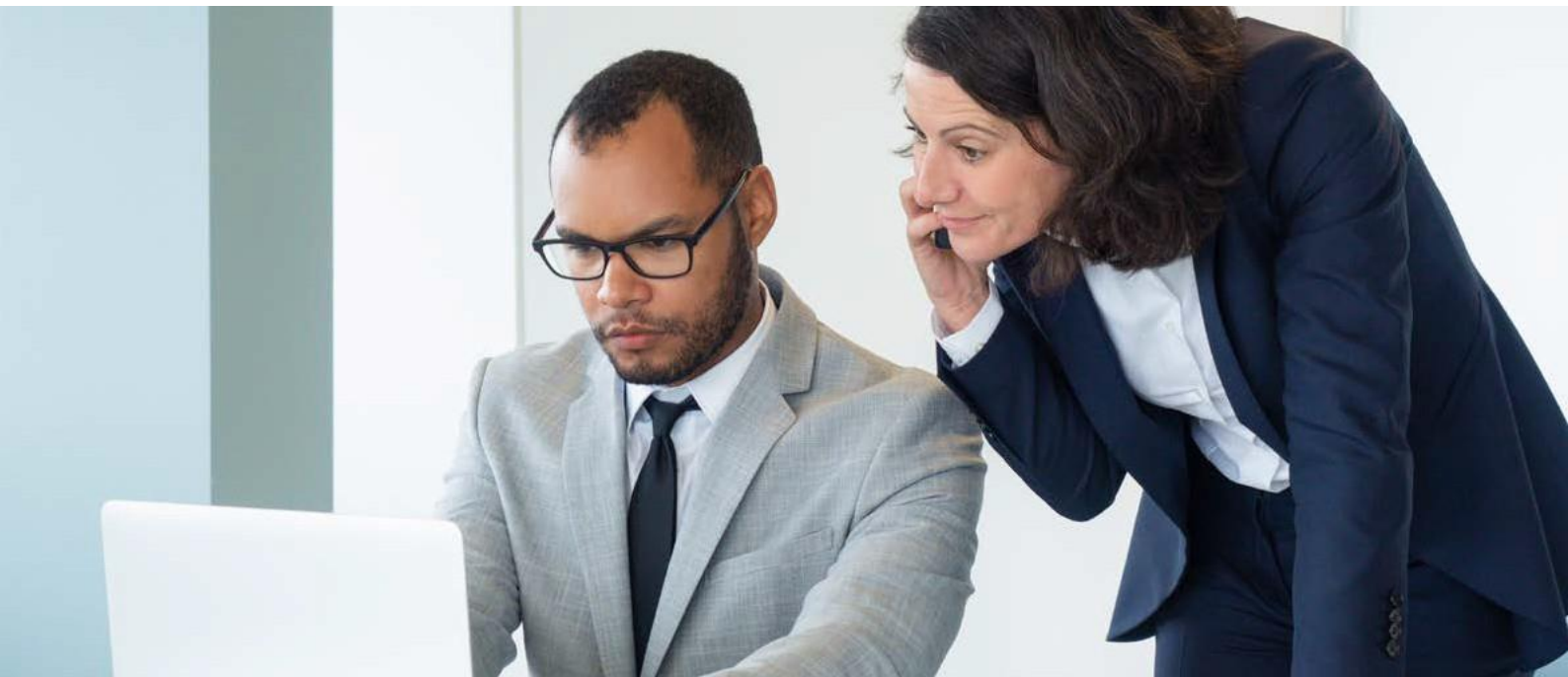
Who do you get support from when you are facing challenges in your career or other difficult situations?

Do you seek help from your family members and friends?

Or do you seek help from a professional or an individual who has faced the same challenges you are facing and triumphed over them?

If your response to difficult situations is usually to get help from your friends and family, you may not get the best advice possible.

On the flip side, if you are likely to seek help from a professional or an individual who has faced the same challenges and overcome the situation, then you already know you have an essential trait for wealth. You understand working with mentors.



Self-made millionaires have mentors.

Most millionaires have a trusted, wise, and knowledgeable person they can turn to for advice and help when they face challenges. This practice of getting support from other successful individuals is called mentoring.

You need mentors to help you in many areas of your career, business, or relationships.

Why? Having a mentor to support you on your career path could be the difference between success and failure at what you want to do.

For example, Warren Buffett's Mentor was Benjamin Graham. Graham's philosophy on stock market investing influenced Warren Buffet to adopt values investing as his preferred method of investing in the stock market.

Warren Buffet made a fortune in the stock market by adopting value-investing

Bill Gates praises the works of Louis and Orville Wright, the pioneers of aviation, for helping him achieve financial success.

Donald Trump's father mentored him on the art of real estate investing. In his book *The Art of the Deal*, Trump cites the time he spent watching his father negotiate real estate deals as one of the success factors in becoming a wealthy real estate investor.

Henry Ford, an icon of business and inventor of the Model T Ford, was a mentee of legendary inventor William Edison. It was Edison who gave the young Henry Ford his first break when he allowed him to design and produce his first motorized engine.

You, too, can find mentors who can help you with your plan to build wealth. Here are four action steps you can take right now to find a mentor:

- Make a list of your top 10 wealth-building goals in the next year
- Do a Strength/weakness/opportunity/threat analysis
- Identify your weaknesses and where you need help to accomplish your goals
- Look for mentors to help you in the areas you've identified



Secret #10

Self-made Millionaires have Discipline

*Most millionaires are tough-minded individuals.
They have discipline.*



What does it mean to have discipline?

To better understand discipline... I want you to read the following scenario and answer the accompanying questions.

Imagine being lost in a city you have never lived in before.

You only have hand luggage with a few of your clothes and your diploma certificate.

You are lucky to have a friend offer you 6-month accommodation rent-free. In desperation, you call your friend in the United States for financial aid...and he sends \$150 to you by Western Union money transfer.

How would you handle this situation? Would you pack your bag and return to your hometown ...or take your chances at setting yourself up in the city?

You have discipline if you answered yes to staying back at your new destination and setting up.

Most millionaires are well-disciplined. They are self-directed individuals who set goals and the standards they want for themselves without anyone telling them what to do.

The Millionaire Mind, a bestselling book on the study of millionaires, found that they had discipline—the ability to become successful without being given anything.

A road map. Millionaires make their road maps without any direction from others about when to start or stop work.

The discipline to manage their lives separates millionaires from the average adult, who could only succeed with someone telling them when, how, and where to do things.

Ironically... what you are made to believe by watching movies and reading in magazines is the exact opposite of discipline.

The bottom line is that discipline is directly related to one's degree of self-control. To become a millionaire, you must be disciplined, well-organized, and ready to work harder than most people.

How do you develop discipline? The answer is easy: Begin taking more proactive action about your career and life. Start setting targets and working on them.

That's it!



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advice, tools, and
resources to help you
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