NED COTEN

How wealthy people think.

Fifteen ways the thinking of rich people differs from everyone else's, based on Steve Siebold's How Rich People Think.

How wealthy people think.

1 Selfishness is a virtue.

Average people feel they need to save the world and put others before themselves, which keeps them poor. Rich people take the attitude that if they don't help themselves first, they can't help anyone else.

2 Adopt an action mentality.

You won't see a rich person lining up to buy a lottery ticket, even before they were rich. Average people are always waiting for someone else to make them rich: the lottery, the government, a friend or a spouse. It only keeps them poor. Rich people take action and spend their time solving problems.

3 Specific knowledge over formal education.

Average people believe the road to riches is through master's degrees and doctorates. Rich people are generally rich because they have made money selling specific knowledge they have acquired.

4 Dream of the future.

Rich people spend a lot of time looking into the future, setting goals and looking forward to what lies ahead. Average people dwell on the past, which often holds them back by making them unhappy.

5 Think about money logically.

Average and well-educated people can fall into the trap of thinking about money emotionally, and just wanting to retire comfortably. Rich people keep a logical relationship with money, seeing it as a tool that represents options and opportunities.

6 Follow your passion.

As Oprah Winfrey said, you've got to follow your passion and do what you love. Rich people find a way to get paid for doing something they love. Average people earn money doing things they don't love.

7 Aim high.

Average people set low expectations to avoid disappointment. Rich people set huge expectations and follow their dreams.

8 Be in order to do.

Average people believe you have to do something to be rich, and focus on immediate results. Rich people focus continuously on bettering themselves, and learn from their successes and failures.

9 Use other people's money.

Average people believe they need their own money to make money. Rich people have no problem using other people's.

10 Live below your means.

It may seem to contradict the point above, but rich people get rich so they can afford to live below their means. Average people live beyond theirs.

11 Teach your children how to live.

Average people teach their children how to survive. Rich people teach their children from an early age about the world of haves and have-nots.

12 Don't let money stress you out.

Average people do. Rich people find peace of mind in wealth, and aren't afraid to admit that money can solve most problems, which lets them make more money. Average people see money as a continuous battle and a necessary evil they have to endure.

13 I'd rather be educated than entertained.

Average people are the opposite. They read novels, tabloids and entertainment rather than continuing to educate themselves after school.

14 Surround yourself with like-minded people.

Average people think rich people are snobs, and have a negative attitude towards the very rich. Rich people steer clear of doom-and-gloom attitudes and people, which only adds fuel to the "snob" label.

15 Focus on earning.

Average people focus on saving, and miss big opportunities by trying to live frugally. Rich people constantly focus on the big picture, and on how to earn the big money.

I didn't write this, but I thought you would like it.

I don't create all of the great knowledge in the world. I often come across ideas that I think are valuable and useful, and this is one of them. These points are not all mine, but I believe they are of benefit to anyone trying to do great things in the world.

Source: based on Steve Siebold, *How Rich People Think*.

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Don't seek to be a person of Importance.
Seek to be a person of Value.

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