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The Nine Habits which Self Made Millionaires Adopt

Only with the million-dollar mindset will you develop the drive, focus and determination to take the necessary action to propel yourself towards financial abundace.

I hope you've read my other article, the 'Seven-Step Formula to Financial Abundance'. If not, I highly encourage that you read it as in this article I'm going to elaborate further into adopting the million- dollar mindset, which is the first in the Seven- Step Formula to Financial Abundance.

This is widely regarded as the most important step too. This is because in order to be achieve financial abundance, your mind has to be first conditioned for it. Always remember that millionaires think and see the world very differently. Unless you condition your brain to think the same way, you will fail to identify and spot the opportunities and lessons hidden amongst obstacles and failures. Only with the million-dollar mindset will you develop the drive, focus and determination to take the necessary action to propel yourself towards financial abundace.

You may ask this question 'Is the Million Dollar Mindset really so powerful?' The answer is 'Definitely!' If you have the million- dollar mindset, you will not let failure destroy you. And mot importantly, when faced with obstacles, you do not admit defeat but rather you will overcome them and emerge stronger.

One very good example would be famous real estate mogul and host of popular TV show 'The Apprentice' - Donald Trump. The Donald Trump you see today is a billionaire and has achieved immense success. However, many people may be unaware that he actually lost his entire fortune when property prices crashed in the early 1990s. Most people facing such a huge setback would inevitably concede defeat. But certainly not Donald Trump, who managed to overturn a 900 million personal debt and nearly 3.5 billion in business debt into a 3.7 million fortune. The reason is because his mentality is different from the average Joe and he refuses to let setbacks dominate him.

So what is the million- dollar mindset? Basically, it is the way we perceive the world. It is the way we frame, filter and make sense of the events and experiences in our life. Thus, the million- dollar mindset is made up of your habits, beliefs, values and attitudes. So with that,

lets move on to explore the "Nine Habits of Self- Made Millionaires" which will enable to think like a millionaire too.

Millionaire Habit 1: Be a Value Creator by Always Exceeding Expectations

There are basically three categories of people in life. The first is what I deem as the "Value Reducers". People who fall under this category have a habit of doing less than expected. Therefore, they reduce the value in whichever organization they belong to. As such, they are considered as liabilities and expenses to a company.

Then you have the second category of people who have the habit of doing exactly as expected. These people sustain the value in whichever organization they belong to as they merely do what is expected of them. As such, they are considered as dispensable assets and low return investments to a company.

Lastly, there is this minority but yet most powerful category of people known as the "Value Creators". These are the people who do a lot more than expected. Through their own initiative, they will always exceed others' expectations of them. Hence, they create tremendous amount of value for their companies. And because of that, they are considered indispensable assets and high return investments to their company. These are the people who do not have to worry about getting retrenched because their bosses will eventually notice their efforts and pay them more and more in order to retain them. Even if their current bosses do not recognize their value, they do not need to worry as other companies will definitely hunt them down for the value they create.

Thus, tell yourself that you must always strive to be a value creator from this moment onwards!

Millionaire Habit 2: Be Proactive and Make Things Happen

The second millionaire habit u need to adopt is to be proactive and make things happen. People who are proactive do not wait for things to happen, but rather, they take the initiative to make things happen. When there are no opportunities around, they do not sit and wait for opportunities to come knocking on them. Rather, they go out and seek opportunities for themselves. Likewise, when faced with setbacks or problems, proactive people will go all out to find solutions to their problems and overcome their setbacks. Therefore, they have the choice to change and control their life.

On the other hand, reactive people wait for things to happen. If there are no opportunities

around, they just sit back and wait for opportunities to come. But they fail to realize that opportunities do not just come by so easily. Reactive people when faced with setbacks or problems will simply concede defeat and choose to complain instead of trying to improve the situation. As such, they are often not in control of their lives but rather, they choose to let other people control their lives.

Hence, only when you are proactive will you be in full control of your success and wealth. So start making things happen straight away!

Millionaire Habit 3: Do What You Love

The next habit you need to adopt is to do what you absolutely love most. This may sound stupid as you may ask why will anyone do what they hate. However, take a good look around and you would see many people working in industries they do not have a passion for. Why do most people complain about going to work each day? Its simply because they do not have a passion for their work, and thus they simply dread it. When things do not go their way, they will simply complain.

However, most successful individuals have one thing in common. They love what they do. And it is because of this intense passion for they what they are doing that drives them to succeed. To these people, their work is equivalent to play. Thus, they are enjoying every single moment of their work and their motivation is natural.

Only when you eat, breathe and sleep your field of work, will you be the best in the industry you are in. And in today's competitive world, when you are far from the best in your industry, you are going to find it extremely hard to survive. Hence, start identifying what you are strongly passionate about. Thereafter, think of who can learn from in that industry and strive to be the best. When you are able to do what you love, you will never have to "work" another day of your life!

Millionaire Habit 4: Believe in Delayed Gratification

This is one habit which many people are guilty of not being able to keep up with, including myself. Yet, it is one habit which will determine if you are going to be financially free or not. You see, there are effectively two ways you can use your money. One is to spend it, the other is to save or invest it. Most people opt for the former, because you get instant gratification from it. When you spend your money on the new watch or designer clothes, you get instant happiness. Thus, instant gratification is the habit of wanting to enjoy now and not having the patience to wait for future benefits. People who constantly desire instant gratification rarely

have the discipline to save and let their money compound and grow. Not surprisingly, they will never be wealthy.

On the other hand, people who opt to save or invest their money believe in delayed gratification. These are the people who will not spend their money impulsively on things which will not bring them future benefits. Rather, they will spend their money wisely, choosing to invest in seminars, books. They will also invest their money in stocks and bonds, and allow their money to compound and grow. Initially they may not see huge returns, but they have the patience to wait for their money compound slowly but surely.

Therefore, start analyzing your spending habits today and ensure you believe in delayed gratification.

Millionaire Habit 5: Never Get Complacent and Constantly Improve Oneself

What major reason why people fail is because they get complacent. Problems often occur when you get complacent. When you are complacent about your business, you tend to relax and that's when your competitors will overtake you. When you are complacent about your health, you tend to neglect it and that's when illnesses will attack you. Therefore, no matter how successful or wealthy you might think you are, always ask yourself how can be the best.

Hence, always strive for excellence in whatever you do and continuously seek ways for improvement in all areas of your life.

Millionaire Habit 6: Be 100 Committed and Make it a MUST to Succeed

So what does it take to be 100 committed? People always think that they are committed to achieving success or wealth. However, there's a clear distinction between wanting to succeed, and being 100 committed to succeed. When you are 100 committed to succeed, you make it an absolute MUST to succeed. You will do whatever it takes to succeed. If it means having to only sleep 4 hours a day, you will do it. Do not worry though, as I'm not encouraging you to sleep only 4 hours. But you must be able to see the clear distinction. Making something a MUST means making it your number one priority and stretching yourself way beyond your comfort zone to achieve it.

When you are not 100 committed to achieving something, you will never achieve it. This is

because the path to success and wealth is never easy. Thus, people often give up when the going gets tough. It all boils down to the fact that they have not make it a MUST. When you are 100 committed to be a millionaire, you will do whatever it takes to overcome the challenges you might face. However, if you only "wish" or "want" to become a millionaire, your mind will eventually be filled by other ?wants? that will eventually take away all you attention and time.

Start asking yourself this question now, "Is success and wealth a must for you? Or is it only a want?" If your answer is a "MUST", then you should change the way you are spending your time now and be 100 committed to achieving it.

Millionaire Habit 7: Instill a Sense of Integrity

This is indeed one very important value you need to adopt, as people will only trust those with integrity. Once you lose your integrity, you also lose the trust that people have in you, and you will lose your friends and business partners. Having integrity involves doing what you say you will do. You must be someone who is reliable and responsible and only then will people want to associate with you.

So, start instilling a sense of integrity in you right now and wealth will come to you!

Millionaire Habit 8: Have Self- Discipline

In order to succeed, you must have the discipline to go through all that is necessary for you to succeed. Even if the journey is tedious and boring, you must have the discipline to persist. You must have a set of rules for yourself and you must stick by it no matter what it takes. Only with discipline can you overcome all challenges and create wealth.

So, start instilling a sense of self- discipline in you and never compromise on your rules.

Millionaire Habit 9: Perceive Failure as Feedback and Turn it Into Success

The final millionaire habit is the ability to perceive failure as feedback and turn it into success. What many people do not know is in actual fact, many millionaires today have experienced major failures in their life. The truth is that everybody fails at one point or another. However, while most people will allow failure to kill their faith, successful people are able to perceive it as feedback and turn failure into success.

There are three ways people respond to failure. The first group of people will get extremely

disappointed and they just give up completely. The second group are slightly more determined as they will not give up instantly. Rather, they will keep trying but using the same strategies over and over again. As a result, they will continue to fail many times until they become disillusioned and also give up eventually.

However, successful millionaires perceive failure differently. Every time they encounter setbacks, they do not see it as failure. Rather, they perceive it as feedback that they are not using the right strategy. Hence, they will accept this feedback and change their strategy until they achieve what they desire.

Remember this quote: "Success is the result of good judgment. Good judgment is the result of experience. Experience is the result of bad judgment" - Anthony Robbins.

Hence, accept the fact that we will bound to experience failures. However, do not perceive it as failure but rather see it as feedback and let it help you achieve success!

So, there you have it! The Nine Habits of Self Made Millionaires. Master them, and I guarantee that you will experience a positive change in your life. To study the other steps in greater depth, you need a practical, powerful and comprehensive wealth creation programme.

Short note about the author

Calvin Woon is a motivational speaker who loves to teach others on how to adopt the right strategies and mindsets in order to create massive wealth. To find out how you too can create for yourself massive wealth, visit http://www.clickaudit.com/goto/?33122

Author: Calvin Woon