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===== Billionaires think differently from most people. Even without their wealth, Donald Trump would still be in the same situation due to his way of thinking. Scot Anderson shares that if you learn to think like a billionaire, then you can become one too. Scot takes us on his journey as he changed the way he thinks about money and investments. He went from barely getting by to having millions of dollars and is now working towards billions. Scot teaches us how to think differently about money, jobs, risks, problems, preparation, and time. As you start thinking like a billionaire, your life will have no choice but to produce it. Donald J. Trump is the forty-fifth president of the United States and represents the American success story, setting high standards in real estate, gaming, sports, and entertainment. He was named the Hotel and Real Estate Visionary of the Century by the UJA Federation. Trump is also a New York Times bestselling author of many books. PART I Real Estate The name Trump is often associated with wealth and real estate. Although this book focuses on creating and enjoying wealth, we need to start with the basics - property. Real estate plays a vital role in every business and is essential for most people's wealth. To build your wealth and improve your business smarts, you need to know about real estate. Follow these tips for first-time apartment renters as well as multiple-home owners. Read on to learn how to pick a location. Picking a Location dislike the phrase "location, location, location" because I've seen many people ruin good locations and many geniuses make incredible investments out of horrible locations. You could give up a great location like Trump Tower, but it would be easy to fail. However, when investing in real estate, you should always pick a good spot. Spending more on a good location is smarter than getting a bargain in a bad area. Consider factors such as distance from work, neighborhood safety, convenience stores and restaurants nearby, and whether the neighborhood feels welcoming or uncomfortable. A lot of picking a location comes down to instinct. You need to believe in the location; otherwise, you'll be making a poor investment. Be honest with yourself about the location's proximity to your life. If an apartment or house requires long commutes, additional expenses, or prevents visitors, it might not be the best choice. Even if Trump Tower works for him, given the option, you should find a location that suits you better. The nightmare of moving into a subpar apartment can be a real challenge. Imagine waking up every morning to the thumping bass of a nightclub that's just a street away, or being greeted by the putrid smell of garbage trucks congregating in front of your doorstep. It's enough to drive anyone crazy! A good view is essential, but don't get too caught up in the aesthetics - make sure it won't change in a week. In fact, be prepared for that building you're currently gazing at might become a parking lot tomorrow. If you're not planning to live in the apartment full-time, consider taking a riskier approach. Invest in an up-and-coming neighborhood, snag a deal on rent, and wait for the area to transform into something desirable. Trust me, it's worth the gamble - I've done it myself, and my West Side yards development is now one of Manhattan's most coveted addresses. Negotiate commission upfront with brokers to avoid last-minute lowballs. ===== To deserve a high commission, begin negotiating from the start of a broker relationship. It's best to set the fee at the beginning because mid- or end-of-transaction negotiations are not ideal. If you can't afford a broker or want to go solo, look in the papers or check bulletin boards. Ask around and walk around. Some great New York stories come from finding apartments by chance. If you don't use a broker, try reading through obituaries to find available apartments - it may sound morbid but could work. Regardless of whether you're using a broker or not, find somewhere that will keep you happy for a long time. Frequent moves are disruptive and expensive, and always consider your budget. I'd never spend more than 25% of my salary on rent - every dollar wasted on rent is lost in other areas like savings. Don't waste time looking at apartments with bad ads. Learn to see through the exaggerations and find places that are genuinely available. Ads that sound too good to be true usually are, so be cautious. Pay attention to words that can translate to 'unlivable' or 'run-down', and never take renovation claims at face value. Also, pay attention to missing details like apartment numbers or square footage - these could indicate red flags. Classified ads and listings are just the starting point; thoroughly investigate any property you're considering before making a decision. Buying a house can be terrifying, especially with the market being unpredictable. But, it's essential to handle it strategically, ensuring your home is secure and valuable. It's really important for home buyers to know that timing the market perfectly can waste a lot of time. Every year, or even every minute, you're not going to make a huge difference in the price of your house over the long term. So, go with your gut and choose a house that you love and can afford, especially if it's worth more than what you're paying. Don't worry about spending too much money on a house if you know you'll be happy there forever. Buying a home is different from just investing in real estate. If you really want a house but can't afford it, don't be afraid to underbid. Sometimes sellers will surprise you and lower the price. Before starting your search, make sure you have some money set aside. This will help you negotiate with brokers and sellers, and you'll have more bargaining power. You should also be aware that you won't get 100% financing for a house. You need to be committed to buying it, so your down payment is like a personal gauge of how much you want the house. Don't skimp on things that are important, such as getting an inspection or hiring a recommended inspector. It's not good to try to save money by cutting corners during the process. This will only cause problems later on. Instead, put aside some extra money before starting your search. Then, if unexpected costs come up, you won't have to worry about skimping on things that are important. If you find a house you love, don't jump in without doing your research. Know what you're getting into and make sure everything is fair. An appraisal can help with this. The lender will hire an appraiser, and you may need to pay for it yourself. This isn't just a hassle for the lender; it's also a way to get an objective look at the house. The government sets some rules for home sales, but there are many things that aren't regulated. Whatever the case, make sure you're making informed decisions and not letting emotions cloud your judgment. ===== This guide will teach you how to develop a billionaire mindset. Photo By Austin Distel On Unsplash It explains 23 traits of a billionaire mindset and why they're important, as explained by some of the world's most famous billionaires. In my role as a life coach, I am often helping people develop a better mindset to help them improve in their professional endeavours. That's why I'm excited to share this guide with you. If you want to become a billionaire, you have to think like a billionaire. That might sound overly simplified, but your thoughts create your actions and your actions create your reality. Nobody became a billionaire without believing they could do it. Well, maybe a handful of lottery winners...but if you want to earn a billion dollars without relying on magic balls, you'll first need to believe it's possible. Most likely, you're also going to need to copy the common habits of other billionaires from the past. That's what a billionaire mindset is all about; good habits and self-belief. So, what are these habits and how are you supposed to know how these billionaires think? That's a fair question - and we're incredibly lucky that most billionaires have written books, partaken in countless interviews and created courses to help us. The world's most famous billionaires have given away all the secrets of a billionaire mindset. It's now up to us to consume and copy them. This guide will help you get started. It features 23 traits of a billionaire mindset as learned from my own consumption of billionaire's content over the years. So, let's dive in. Photo By David Suarez On David Suarez Every billionaire in this world will make a point about the importance of hard work. Instead of praying for a lucky break, they'll all look for ways to optimise their time so they can work harder. They understand the importance of outworking their competition. Related Content: Reasons Why Mindset Is Everything Yes, billionaires work hard, but they also work smart. They understand that making money is about being intelligent with your time. They take care not to sweat the small stuff and focus only on the most important tasks of their day. Unbreakable optimism seems to be a common trait of the billionaire mindset. In many interviews, you'll hear a billionaire claiming that they never thought they'd fail in the pursuit of their dreams. Warren Buffet said he always knew he'd be rich. Indeed, when your dreams are as ambitious as those of a billionaire, this level of optimism is perhaps essential. Related Content: Ways To Change Your Words To Change Your Mindset By definition, a billionaire mindset requires you to think about how to make a lot of money. If you're trying to start a business that'll allow you to take a couple of holidays a year, you're probably not going to end up with a billion dollars. Thinking in grand scale. If you're allocating your life savings into a low-interest bank account or solely investing in the stock market, you're not approaching things with the right mindset. Billionaires focus on ventures that allow them to reshape their lives. Once they achieve that, they reinvest the profits back into the business to generate more wealth. While they might later invest in stocks, their primary goal is to invest in themselves to attain the billionaire lifestyle they desire. This mindset is often linked to unshakable optimism, but you'll never find a wealthy person with a victim mentality. When someone fixates on their shortcomings, it's a clear sign they'll never reach financial success. Billionaires, on the other hand, concentrate on strategies to overcome challenges and triumph, regardless of their disadvantages. You'll never hear a billionaire criticize the wealthy as 'bad' or 'evil'—this is a flawed perspective that leads to mediocrity. A billionaire mindset requires an abundance mindset, which is rooted in the belief that there are enough resources for everyone to thrive. If a competitor succeeds, it doesn't hinder your ability to build a thriving business, as there's always more money to be made. Related: Reasons To See Money As A Tool. Comparing yourself to others is pointless, as there will always be someone with greater net worth, luck, or skills. Billionaires understand this doesn't stop them from achieving massive wealth. Their only benchmark is their past self. They recognize failure as a catalyst for growth and strength. Bill Gates once said that success is a poor teacher, and that unhappy customers are the greatest source of learning. Wealthy individuals appreciate that success demands hard work, which enables determined people to outperform most. Billionaires grasp that true value lies in innovation. Focusing on existing solutions limits you, which is why they constantly explore possibilities. Creativity is a hallmark of their mindset. You might face skepticism for this attitude, as seen with the Wright Brothers or Apple's iPod. Most of society lacks this mindset, but those with it embrace Wayne Gretzky's quote about missing shots. They're always experimenting with new ideas, rarely hesitating to act. Mistakes are inevitable when innovating, but they view risks as necessary steps to advance their business and society. Mark Zuckerberg highlighted that the biggest risk is not taking any risks, stating that in a rapidly changing world, the only guaranteed failure is inaction. To achieve monumental success, you must love what you do. Billionaires have an unmatched passion for their chosen path. A billionaire's success hinges on a deep-rooted passion that fuels every aspect of their business. Without this drive, achieving greatness would be all but impossible. Even if you excel in multiple areas, relying solely on your abilities won't unlock limitless financial potential. Billionaires delegate tasks to others whenever possible, even at the risk of minor quality reductions, as they focus on attracting and retaining top talent. Notably, billionaires prioritize self-reliance, believing that success comes from taking control of one's destiny. Consequently, few ever surrender to working for someone else. Billionaires constantly seek new opportunities, often taking calculated risks to capitalize on emerging trends. They remain adaptable, always prepared to pivot or expand their ventures as circumstances dictate. Billionaires possess a humble understanding that there is always more to learn. They maintain a voracious appetite for knowledge, frequently engaging the services of coaches and mentors to refine their skills. Bill Gates aptly observes that "We all need people who will give us feedback." This willingness to grow and improve is essential in the pursuit of lasting wealth. Billionaires eschew shortcuts to success, instead focusing on a lifelong journey of self-improvement. They understand that rapid progress often comes from dedication and persistence rather than fleeting opportunities. A successful business leader recognizes the importance of instilling excellent habits throughout their organization. By embodying these virtues themselves, they inspire others to strive for greatness. When facing criticism or skepticism, billionaires remain unfazed, adopting a "wolf's perspective" on the opinions of others. They prioritize staying ahead of the curve by anticipating industry shifts and societal trends. As Jack Ma astutely remarks, "When we see something is coming, we have to prepare now." This mindset enables them to future-proof their investments and continuously innovate. Billionaires often remain driven even after achieving immense success, fueled by a desire to continually push boundaries and add value to the world. This relentless pursuit of excellence is what sets millionaires apart from billionaires. ===== A billionaire understands that a healthy body is crucial for a healthy mind, and that a balanced lifestyle is necessary for success in business. They prioritize their health and wellness, creating a positive environment that supports their mental well-being. This approach allows them to maintain energy levels throughout their life, even as they age. While some people believe that billionaires are never satisfied with their wealth, this is not always the case. In reality, many billionaires are grateful for what they have built but continue to strive for more because it aligns with their passions. Their focus is laser-sharp, but they rarely take time off to enjoy life's pleasures until their goals are achieved. In the pursuit of success, many people sacrifice work-life balance, often leading to stress and isolation from loved ones. However, some believe that this sacrifice is necessary for achieving excellence. Reading autobiographies of successful billionaires can provide valuable insights into their mindset and strategies for success. =====

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