

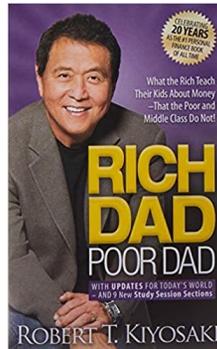
## CHRIS SWENSON'S MASTER NOTES

Practice Success in Less Time and with Less Money



# RICH DAD POOR DAD

What The Rich Teach Their Kids About Money That The Poor and Middle Class Do Not!



BY ROBERT KIYOSAKI

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336 PAGES

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“One dad would say, ‘The love of money is the root of all evil.’ The other, ‘The lack of money is the root of all evil.’” - Robert Kiyosaki from *RICH DAD, POOR DAD*

### BOOK DESCRIPTION (from Amazon)

April 2017 marks 20 years since Robert Kiyosaki's *Rich Dad Poor Dad* first made waves in the Personal Finance arena.

It has since become the #1 Personal Finance book of all time... translated into dozens of languages and sold around the world.

*Rich Dad Poor Dad* is Robert's story of growing up with two dads — his real father and the father of his best friend, his rich dad — and the ways in which both men shaped his thoughts about money and investing. The book explodes the myth that you need to earn a high income to be rich and explains the difference between working for money and having your money work for you.

#### 20 Years... 20/20 Hindsight

In the 20th Anniversary Edition of this classic, Robert offers an update on what we've seen over the past 20 years related to money, investing, and the global economy. Sidebars throughout the book will take readers “fast forward” — from 1997 to today — as Robert assesses how the principles taught by his rich dad have stood the test of time.

In many ways, the messages of *Rich Dad Poor Dad*, messages that were criticized and challenged two decades ago, are more meaningful, relevant and important today than they were 20 years ago.

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*As always, readers can expect that Robert will be candid, insightful... and continue to rock more than a few boats in his retrospective.*

*Will there be a few surprises? Count on it.*

### ***Rich Dad Poor Dad...***

- *Explodes the myth that you need to earn a high income to become rich*
- *Challenges the belief that your house is an asset*
- *Shows parents why they can't rely on the school system to teach their kids about money*
- *Defines once and for all an asset and a liability*
- *Teaches you what to teach your kids about money for their future financial success*

## **NOTE INTRODUCTION**

Robert Kiyosaki has written 18 books in his “Rich Dad Poor Dad” series and has sold over 26 million copies! Wow!!!!!! Now that is absolutely amazing!

If you have ever struggled with money in your practice this book is absolutely a must read for you! A financial classic for sure!

The trouble with this book is that there are so many freakin big takeaways in it that I am only able to cover just a few here in this note!

I highly recommend you read the note and then deep dive into the book. My book is filled with comments and highlights all over! This was very difficult to choose what takeaways to include here.

Get your copy of the book here, [\*RICH DAD POOR DAD!\*](#)

Let's dive right in and discuss some great takeaways from this excellent book!

## **NEVER LET YOUR FEAR DECIDE YOUR FUTURE**

***“Just know that it's fear that keeps most people working at a job. The fear of not paying their bills. The fear of being fired. The fear of not having enough money. The fear of starting over. That's the price of studying to learn a profession or trade, and then working for money. Most people become a slave to money... and then get angry at their boss.”*** - Robert Kiyosaki from *RICH DAD, POOR DAD*

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It is so very common for a therapist working at an agency to not go into private practice out of fear! Fear of not being able to make money. Fear of not getting enough clients. Fear of losing a sense of security at their job.

Those fears are yours! And yet, you resent your boss for your circumstance! That is clearly being stuck in a victim mindset!

I have a saying framed on my bedroom wall that states, “*Never Let Your Fear Decide Your Future.*” Yet, many of us practice owners continue to fall victim. Maybe we made the leap into private practice, but we are imprisoned by that same fear when we look to expand our practice or offer our side hustles.

One of my favorite philosophers is Ralph Waldo Emerson. His quote is famously stated many times, “*Do the thing you fear and the death of fear is certain.*”

It is key to understand that all money mindset struggles are rooted in fear! You are never gonna eliminate fear, but you can learn to face the fear and do it anyways (something we work on in detail in my Private Practice Warrior Coaching Program!)

In what ways is fear holding you back? Awareness, taking accountability, and embracing fear is the recipe!

### **FACE, EMBRACE, AND CHOOSE!**

**“Going into our fear and confronting our greed, our weaknesses, our neediness is the way out. And the way out is through the mind, by choosing our thoughts.”** - Robert Kiyosaki from *RICH DAD, POOR DAD*

As therapists, we truly understand what running away and not facing our internal issues can do to our lives!

We help our clients explore their inner turmoil and then guide them to make healthier responses and choices in their lives.

We need to do the same when it comes to money! We can't pretend it's not there and run away. We need to face it! Then embrace it! And then finally choose different thoughts!

The way out is through the mind! Your relationship to money boils down to your internal programming.

Deep dive into your own psyche...Face what is there...Learn to embrace it...Then reprogram by choosing different thought processes!!

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### FINANCIAL INTELLIGENCE

*"I am concerned that too many people are focused too much on money and not on their greatest wealth, which is their education. If people are prepared to be flexible, keep an open mind and learn, they will grow richer and richer through the changes. If they think money will solve the problems, I am afraid those people will have a rough ride. Intelligence solves problems and produces money. Money without financial intelligence is money soon gone."* - Robert Kiyosaki from *RICH DAD, POOR DAD*

The key statement here is "Money without financial intelligence is money soon gone." Without a knowledge of money you will blow it all away!

Take a look at all those individual who have won the lottery just to lose it all within a few years!

This book along with books by Dave Ramsey are great resources to help you understand and develop a sense of financial literacy!

Investing in your knowledge of finances is key! What do you plan to do to invest in that knowledge?

### KIYOSAKI'S WEALTH

*"Wealth is a person's ability to survive so many number of days forward... or if I stopped working today, how long could I survive?"* - Robert Kiyosaki from *RICH DAD, POOR DAD*

Wealth can certainly be looked at from many different angles and definitions. Kiyosaki's wealth definition is all about the number of days you could survive without working.

Many of us practice owners continue utilizing the dollars for hour mentality. Basically, you get paid if you do a session. If you don't, you don't get paid!

Many other authors on finance in private practice greatly emphasize the need to diversify your income by offering programs, courses, etc...

In fact, David Steele in his book, "Million Dollar Private Practice," clearly emphasizes selling programs not sessions! Check out the Master Note on this book for more details!

As Kiyosaki emphasizes in his book, *"If you want to be rich, simply spend your life buying assets. If you want to be poor or middle class, spend your life buying liabilities. It's not knowing the difference that causes*

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most of the financial struggle in the real world. An asset is something that puts money in my pocket. A liability is something that takes money out of my pocket.”

So, how long could you survive without working?

Still only exchanging hours for dollars?

What assets (programs, courses, workshops, etc.) could you develop to help make a difference in the world?

### SINGLE MOST IMPORTANT ASSET

*“The single most powerful asset we all have is our mind. If it is trained well, it can create enormous wealth in what seems to be an instant.”* - Robert Kiyosaki from *RICH DAD, POOR DAD*

Through my Private Practice Warrior Coaching program I highly stress the importance of training for the mental game of private practice.

We cannot do anything without our minds! The need to ensure you mind is trained well cannot be overstated!

What do you do to take care of your most important asset? What do you do mentally train?

### THE FINANCIAL OBSTACLES

*“There are five main reasons why financially literate people may still not develop abundant asset columns: 1. Fear. 2. Cynicism. 3. Laziness. 4. Bad habits. 5. Arrogance.”* - Robert Kiyosaki from *RICH DAD, POOR DAD*

Ah yes, here we once again come face to face with the mental game; the mental game of making money!

In other notes and other master idea episodes I discussed how 20% of private practice success comes from strategy and tools. The other 80% is all mental!

When facing what is holding you back from acquiring more income, you have to look at the mental game! That is what Kiyosaki is talking about here!

You can gain all the knowledge and intelligence about money (20%) but you may still not acquire more income. Why? The other 80% (mental game).

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Check your fears, cynicism, laziness, bad habits, and arrogance!

### BE A GIVER

*“Whenever you feel ‘short’ or in ‘need’ of something, give what you want first and it will come back in buckets. That is true for money, a smile, love, friendship. I know it is often the last thing a person may want to do, but it has always worked for me. I just trust that the principle of reciprocity is true, and I give what I want.”* -

Robert Kiyosaki from *RICH DAD, POOR DAD*

Want financial success for your practice? Then be a giver! Utilize the power of the universe and give what you desire!

As practice owners, giving may or not be in the form of money. But of great helpful content for others. The more people you help, the more money you can make!

Spend some time reflecting on this idea and see what comes up!

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### ABOUT THE AUTHOR OF “Rich Dad, Poor Dad”



ROBERT KIYOSAKI

Robert Toru Kiyosaki is an investor, businessman, self-help author and motivational speaker. Kiyosaki is best known for his Rich Dad, Poor Dad series of motivational books and other material. He has written 18 books which combined have sold over 26 million copies. Three of his books, Rich Dad Poor Dad, Rich Dad’s CASHFLOW Quadrant, and Rich Dad’s Guide to Investing, have been on the top 10 best-seller lists simultaneously on The Wall Street Journal, USA Today and the New York Times. The book Rich Kid Smart Kid was published in 2001, with the intent to help parents teach their children financial concepts. He has created three “Cashflow” board and software games for adults and children and has a series of “Rich Dad” audio cassettes and disks. He also publishes a monthly newsletter. (adapted from from Wikipedia). Learn more at [richdad.com](http://richdad.com)

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## ABOUT AUTHOR OF THIS MASTER NOTE



CHRIS SWENSON

Chris Swenson is a true [Private Practice Warrior](#) who believes that therapists in private practice are in the best position to truly make a difference in the mental health concerns of our world. He loves helping people succeed in private practice as he studies, embodies, and teaches the fundamentals of mastering private practice. Learn more about Chris at <http://imchrisswenson.com>