

Secret Millionaire Strategy Exposed

People would usually ask themselves "I'm still not making enough money from this job and I have to look or aim for a higher position in my company or with another company that can give me a higher salary". This thought that the higher the salaries are, the closer it is to becoming millionaires. But sometimes, earning a higher salary doesn't always result in making us millionaires. So what does it take to make a person earn his first million? Does it really lie on how much our paychecks say? Does it really lie on the number of credentials we have in our resume? If we'll observe famous millionaires, you would notice that it's not always based on paychecks, careers, or even the higher studies that they took that put them at the millionaires' club. While having these personal credentials as a given can provide you an advantage or an edge in the millionaire game, there will always be the bottleneck that will separate a person of wealth from a person still finding his way to wealth. At the end of day, a person will learn to find out that it's not in the genes, the school where he attended college or even the company he has worked with for the past 10 years. So what's the secret after all? The secret to making millions lies not in what credentials the person has right now but on how he uses his credentials in inflating his bank account. How to get there will depend on his spending habits, savings and investing strategies. On spending habits, people usually think that the higher they earn, the higher their standard of living should be. As one may pass by a famous luxury brand watch store, one may have this thought "I just got promoted last week and I think I should reward myself with this watch that was previously beyond my wallet's reach". It maybe best to think twice first before buying that watch. One may find that he actually has 3 watches right now with the latest one bought just 6 months ago so what's the sudden rush of buying that watch in that store that's worth twice the current retail value of all his 3 watches combined? Maybe it can wait for 1 more year. In spending habits, holding on to the wallet and checking if it's really necessary to buy another one is something that should be part of the checklist of things to think about before buying. Long-term millionaires know when is the right time to pull a dollar out of their wallet. On savings habit, one may ask "Are my savings working as hard as I am?". It maybe best to think twice if you've kept your savings in the right places at the right time. Knowing which savings vehicle can give the best rate of return at the least risk is a key item. Long-term millionaires usually know how it is to save and how much of their personal income they should save. This should go along well with the spending habits. Technically, as a person increases their capacity to generate more income by getting promoted or landing at a better job with a higher pay, spending habits should at least be regulated and savings to be placed for investments should benefit the most. On investing strategies, now that one has saved up enough money from all the years that he's worked so hard for, its now time for him to put them in investment vehicles that will both protect his hard earned money and at the same time provide the highest rate of return possible. In choosing which investments he could place his savings, the keyword to keep in mind is diversification. Diversification is having a variety of investment instruments with different yields with a healthy percentage mix that will accommodate his hard earned savings. The places where to invest should have different rates of return and diverting how much of the savings will go in that investment should be studied carefully by considering both risk and rate of return of that investment. The higher the rate of possible return usually packages itself with a higher risk. Long-term millionaires usually know how much of their funds they should put in real estate, publicly listed stocks or mutual funds and other assets that are available in the market today that can accommodate their funds. There are a lot of factors to consider in building wealth. Just like the today's millionaires, there are different challenges they faced to get to where they are right now. No wealth building strategy is perfect. There may be incorrect decisions but with careful planning, there will also be successful ones. The secret lies on finding a good healthy mix of spending habits, savings and investment strategies. People who've been there know that the x-factor in getting there doesn't lie on how much money they had before they started building their wealth. They know it didn't depend solely on their college degrees also. These 3 significant factors along with whatever credentials a person has gained from his accumulated experiences in his career will surely help however in finding him his way to wealth building success.

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Daegan Smith is the leader of the fastest growing team of successful home business entrepreneurs on the net. Find out how we're creating financial freedom all across the globe and how to get in on the action FREE => <http://www.comlev.com>

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