Robert T Kiyosaki Rich Dad Poor Dad Bargain Hunter Warehouse

The book takes the form of a story. It is largely based on Kiyosaki's own upbringing and education in Hawaii, although the degree of fictionalization is disputed. Because of the heavy use of allegory, some readers believe that Kiyosaki created Rich Dad as an author surrogate (a literary device), discussed further in the criticism section below. Many readers believe that the "Rich Dad" in the book is actually the founder of Hawaii's widespread ABC Stores. The Poor Dad in the story is based on Kiyosaki's real father, a PhD holder and graduate of Stanford, Chicago, and Northwestern University, all on full scholarship, who was the head of the Education department of the state of Hawaii. In the book, he is greatly respected until he decides, late in his career, to take a stand on principle against the governor of Hawaii. This leads directly to Poor Dad losing his job, and his inability to find comparable work ever again. Because he has never learned to handle money, instead depending on the government (his employer) for support, he dies in severe debt. In contrast to this character is Rich Dad, his best friend Michael's father, and Kiyosaki's father's partner. Rich Dad dropped out in 8th grade, but became a self-made multi-millionaire regardless. He teaches Kiyosaki and Michael a variety of financial lessons, and insists that the boys learn to make money work for them to avoid spending their whole lives working for money, like Rich Dad's employees, as well as Poor Dad, and indeed most of the people in the world. There is a lot of this book that is hard to swallow as truth, and one needs to be aware that it is allegorical. Anthony Robbins holds a seminar called 'Wealth Mastery' and one of the keynote speakers is a gentleman called Keith Cunningham. During the seminar Cunningham claimed to be Kiyosaki's Rich Dad. This is highly unlikely not only because of the similarity in age between Cunningham and Kiyosaki, but also because Kiyosaki had stated in his books that Rich Dad had died in 1994. Some have claimed that Rich Dad was a person named Richard Kimi, the deceased founder of Sand and Seaside Hawaiian Hotels. The book highlights the different attitudes to money, work and life of these two men, and how they in turn influenced key decisions in Kiyosaki's life. Among some of the book's topics are: * the value of financial intelligence * that corporations spend first, then pay taxes, while individuals must pay taxes first * that corporations are artificial entities that anyone can use, but the poor usually don't know how Kiyosaki and Lechter say the rich think differently in how they define simple words like assets and wealth, and how they fund their luxuries. They define an asset as any item which produces income (such as rental property,stocks or bonds), and a liability as anything which produces expense (such as one's own home, new widescreen TV, exercise machine, new garden tractor, motorcycle, computers, processed foods, swing sets, barbecue grill, tools, letting your property rundown and a new car every two years). This contrasts with the actual definition of the words, as an "asset" is any property which produces any economic benefit. For instance, a house produces the economic benefit of supplying housing. The fact that this benefit is immediately consumed by the owner is irrelevant. No one disputes that the rich buy "income-producing assets". Kiyosaki and Lechter argue that the poor buy worthless items that they think are assets, but which, according to the authors, do not earn anything, and may have no market value. According to Kiyosaki and Lechter, wealth is measured as the number of days the income from your assets will sustain you, and financial independence is achieved when your monthly income from assets exceeds your monthly expenses. Each dad had a different way of teaching his son. [edit] Quotations * "Physical exercise improves health, mental exercise improves wealth, laziness destroys both." * "A true luxury is a reward for investing in and developing a real asset." * "Remember the Golden Rule. He who has the gold makes the rules." * "The only way to get out of the "rat race" is to prove your proficiency at both accounting and investing, arguably two of the most difficult subjects to master." * "I have mentioned before that financial intelligence is a synergy of accounting, investing, marketing and law. Combine those four technical skills and making money with money is easier." * Most people are poor because when it comes to investing, the world is filled with Chicken Littles running around yelling, The sky is falling. The sky is falling. * Many of today's youth have credit cards before they leave high school, yet they have never had a course in money or how to invest it, let alone understand how compound interest works on credit cards. * "The poor and middle class work for money. The rich have money work for them." (P30). * "The trouble with the rat-race is that even if you win, you're still a rat."

Similar manuals:

[Robert Kiyosaki Rich Dad S Guide To Financial Freedom Cashflow Quadrant]

[Rich Dad Poor Dad Audio Book]

[Robert T Kiyosaki Rich Dad Poor Dad BARGAIN HUNTER WAREHOUSE]