



**Nightingale
Conant**

MULTIPLE STREAMS of INCOME
for a NEW MILLENNIUM
WORKBOOK

ROBERT G. ALLEN



IMPORTANT

To begin— Please save this workbook to your desktop or in another location.

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Table of Contents

Introduction.....	3
How to Use This Workbook	4
Money Skill #1: Value It	5
Streams of Thought: Money Skill #1: Value It	6
Money Skill #2 Manage It	7
Streams of Thought: Money Skill #2: Manage It	9
Money Skill #3 Save It	10
Streams of Thought: Money Skill #3: Save It	12
Money Skill #4: Invest It.....	13
Streams of Thought: Money Skill #4: Invest It	14
Money Skill #5: Make It	15
The Money Tree Formula	15
The MSI Style Quiz.....	16
Intrapreneur MSIs	19
How to Choose a Network Marketing Opportunity ..	19
Steps for Success in Network Marketing.....	21
Extrapreneur MSIs.....	23
Infopreneur MSIs	24
Five Rings of Information Riches.....	25
The Info-Funnel	27
My Money Funnel	28
Autopreneur MSIs.....	29
The Bargain Finder™	33
Opportunity Recognition Strategies.....	34
The Great Idea Grid.....	35
The World of Wealth	37
Marketing Your MSIs	39
The Virtual Circle	39
21 Tips to Manage MSIs.....	40
Four Quadrant Test.....	41
Streams of Thought: Money Skill #5: Make It	42
Money Skill #6: Shield It	43
Streams of Thought: Money Skill #6: Shield It	44
Money Skill #7: Share It.....	45
Streams of Thought: Money Skill #7: Share It	50
Enhance Your Audio-Learning Library with These Great Wealth-Building Titles from Nightingale-Conant!.....	51



MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM



Introduction

Let me ask you an important question. Why do some people earn ten times more money in their lifetime than the rest of us? Do they work ten times harder? Are they ten times smarter? Of course not, they have a simple system and they know how to play the game. You see, money is a game, a very important game, and if you know the rules, you win. And if you don't know the rules, you lose.

Yet, why is it that some people earn 5, 10, 100, 1,000 times more money in their lifetime? Is it possible for you to make an extra million dollars or 2 or 10 in your lifetime? Are there secrets? Can you learn them? Yes, absolutely.

There are only seven essential money skills that will take you to financial security. There are only seven things that wealthy people are good at and that take them with certainty toward financial success. You only need to do seven things well. I call these *Money Skills*, and they are:

1. Value It
2. Manage It
3. Save It
4. Invest It
5. Make It
6. Shield It
7. Share It

Although the audio program is largely focused on number five, this workbook addresses all seven Money Skills.

In addition, between each of the seven sections is a blank page called *Streams of Thought*. It's a place for you to write down any additional notes, ideas, insights, or thoughts. We've also added a sidebar to each page for you to make notes on that particular page.

The workbook is divided into seven sections, each covering one of the Money Skills. Here you'll be able to walk through some exercises that will allow you to begin doing all seven things well. Some of the sections of the workbook are longer than others, but we wanted to make sure you could work on all seven of the Money Skills. By the end of this program and workbook, you'll have all the tools you need to become financially successful.

Are you ready? *Let's get started!*



MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM



How to Use This Workbook

How can you get the most out of this workbook? By using it in conjunction with the audio program.

1. Read through the exercises in this workbook.
2. Listen to the audio program.
3. As you finish each session, fill in the relevant exercises in this workbook.

By taking the time to preview the exercises before you listen to each session, you are priming your subconscious to listen and absorb the material. Then, when you are actually listening to each session you'll be able to absorb the information faster — and will see faster results.

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Money Skill #1: Value It

Do you value every dollar that flows into your life? You can achieve financial freedom on just one dollar a day. Go get a dollar bill out of your purse or wallet and place it next to you as you answer the following questions.

What is the last thing you bought with a dollar?

If you lost this dollar, how would you feel?

Do you live on less than you earn, are you breaking even, or are you losing money every month?

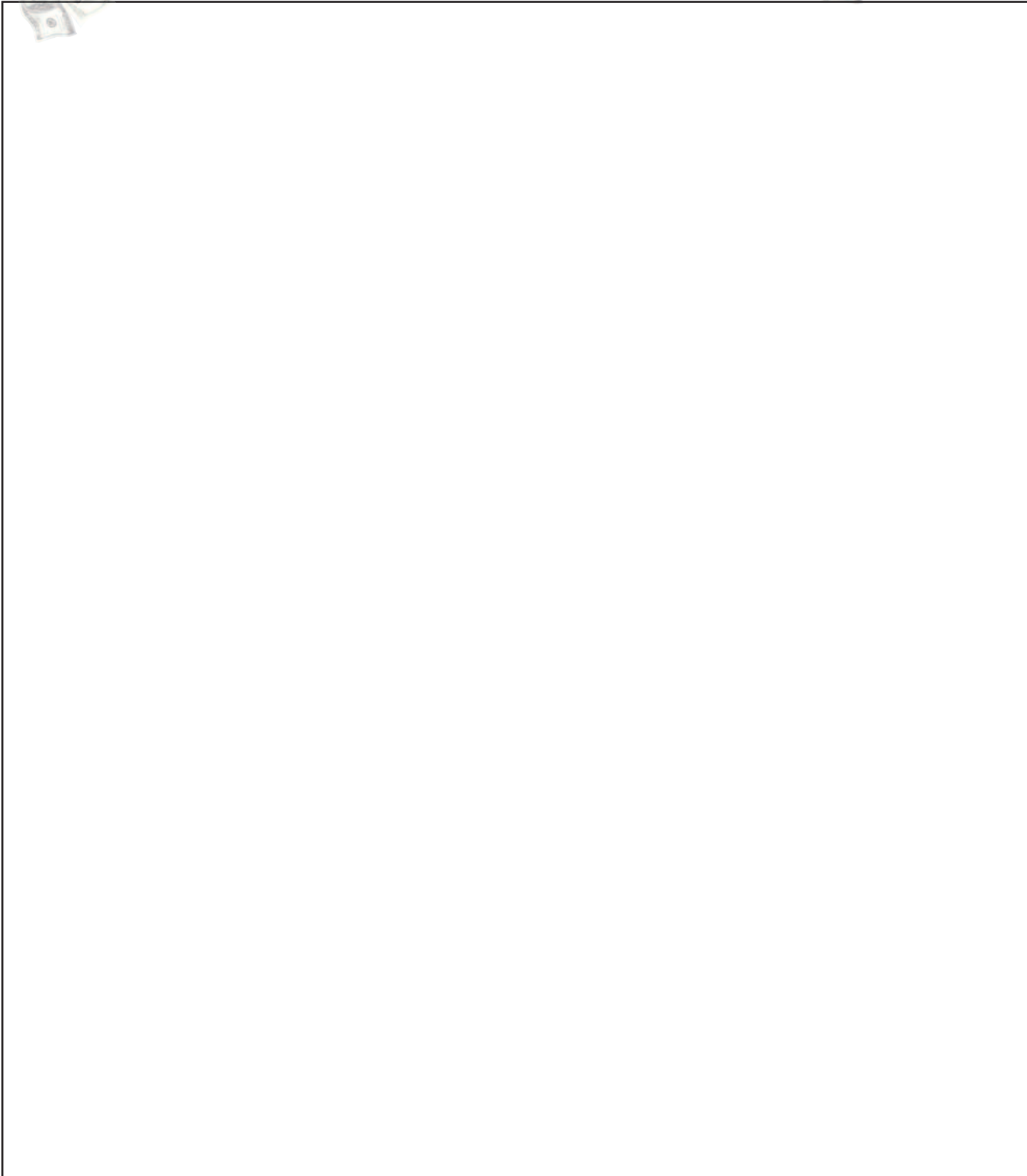
In the audio program, you heard that time is of the essence. For every day you wait, you lose the ability to generate money. In the following section, write down your thoughts regarding dollars as “money seeds.” Write down some thoughts about how you value (or don’t value) money.



NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Streams of Thought: Money Skill #1: Value It



MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Money Skill #2 Manage It

The second Money Skill is the ability to manage money. The program talked about *The Millionaire's Minute*. It's spending, on average, one additional minute to track where you are spending your money. All purchases will fall into one of ten categories of spending.

Ten Categories of Spending

1. Tithing
2. Pay Yourself
3. Taxes
4. Shelter
5. Household Expenses
6. Auto
7. Entertainment
8. Insurance
9. Debt/Miscellaneous
10. Business Expenditures

In the following spaces, write down each "money event" you engage in for the next 48 hours, and identify which category it falls into.

Money Event	Category
Money Event	Category
Money Event	Category
Money Event	Category
Money Event	Category
Money Event	Category
Money Event	Category
Money Event	Category

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Money Event	Category
Money Event	Category

NOTES

In the following space, identify three money events where you can ask for a discount:

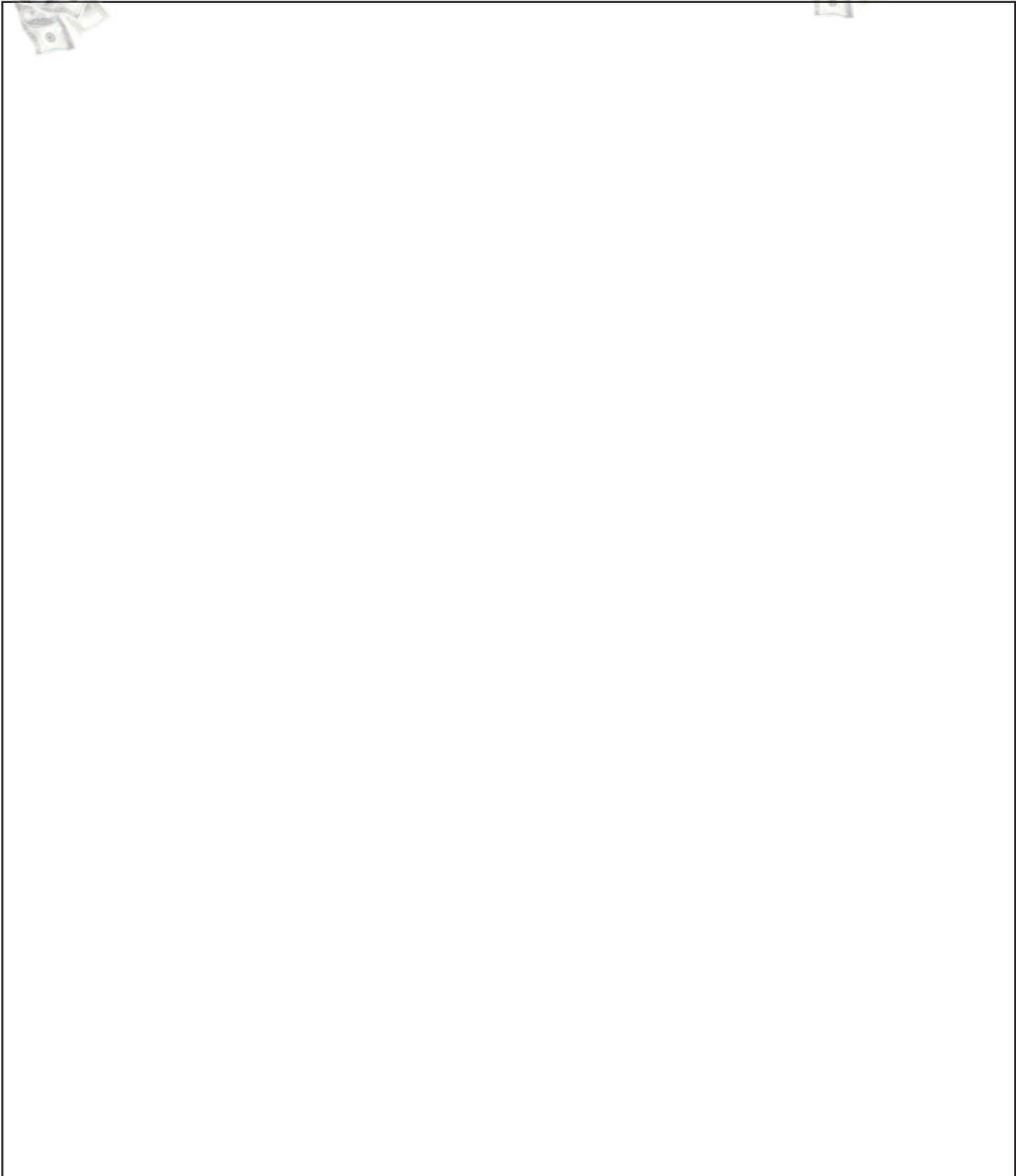
Millionaire Money Minute Steps

1. Plan your needs and procrastinate your wants ✓
2. Shop for value ✓
3. Ask for and expect a discount ✓
4. Examine your receipt ✓
5. Categorize your receipt ✓
6. Balance your accounts ✓
7. File your receipts ✓



MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Streams of Thought: Money Skill #2: Manage It

A large, empty rectangular box with a thin black border, occupying most of the page. It is intended for the user to write their thoughts or notes related to the 'Streams of Thought' exercise.

Money Skill #3: Save It

The third Money Skill is to save money. Few people get excited talking about budgets, cutting back, or saving money.

The Bathtub Theory of Economics says that money flows into your life like water filling up a bathtub. To become wealthy, you need to add additional faucets and plug any holes that are draining the tub. Later sections of the workbook will address adding more faucets. This section talks about filling up the holes.



In the audio program, you heard a scenario that involved saving and investing \$200 per month. What could you do to find an extra \$200 a month? Scale down your cable service? Eat at home more often?

Here are several ways that you might be able to save \$200 a month to use for savings and investments:


- Revisit your insurance needs. You might be able to raise your deductible or change your policy and save some money each month.
- Scale down your cable/satellite service. Are you really watching all those premium channels?


NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

- Switch up your cell phone plan. Consider putting your kids on a pre-paid plan or getting everyone on a family plan.
- Quit smoking, go on a diet, or stop drinking alcohol. Those vices can really add monthly expenses to your budget!
- Stop using credit cards. Most of us don't pay the bill in full every month and are paying a lot of money in interest. Plus, it's easier to buy something on credit than it is to pay cash. You'll spend less money.

Brainstorm some ways to save in the following space:

 Ways to \$ave money

 Amount \$aved

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

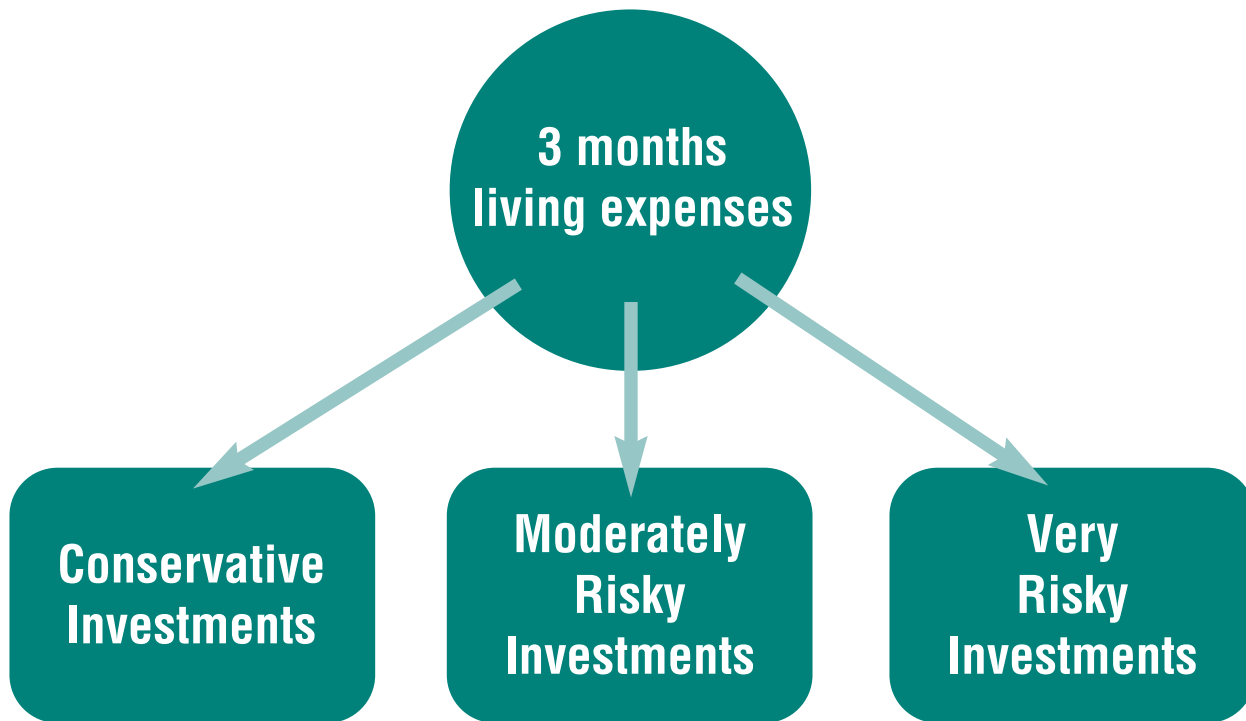
Streams of Thought: Money Skill #3: Save It

A large, empty rectangular box with a thin black border, occupying most of the page. It is intended for students to write their thoughts or answers related to the money skill 'Save It'.

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Money Skill #4: Invest It

The next Money Skill is learning how to invest your savings at billionaire rates. First, set aside your savings until you have at least three months' worth of living expenses saved. Then, the money can flow over to investments, ranging from conservative to very risky in a ratio that suits your age and risk tolerance.



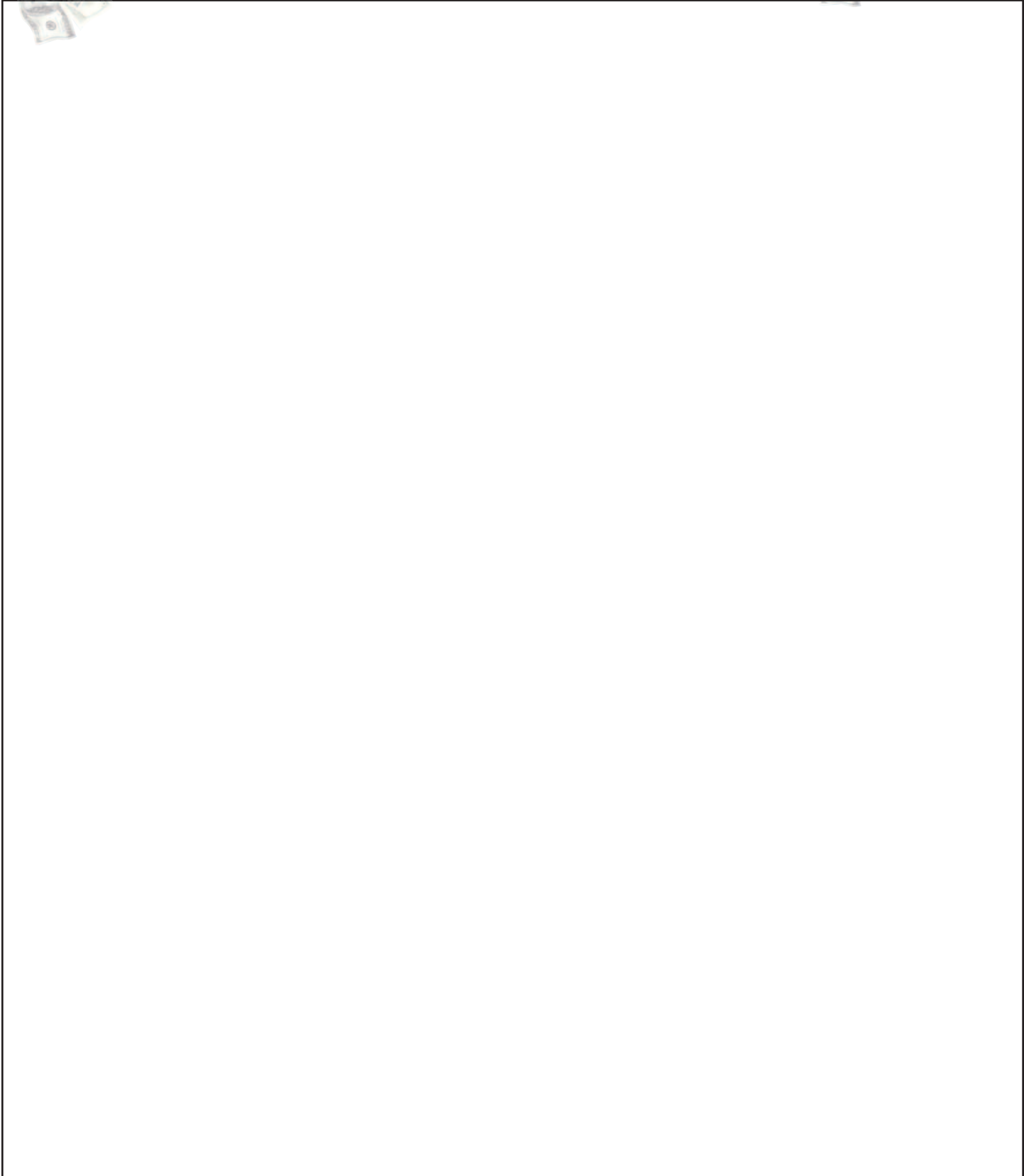
Investment Tips

- Consider these investments as long-term strategies.
- Use long-term dollar-cost averaging and just invest a small amount on a regular basis.
- Don't try to time the market.
- Get an automatic investment plan that is deducted each month so you don't even have to think about it.

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Streams of Thought: Money Skill #4: Invest It

A large, empty rectangular box with a thin black border, occupying most of the page. It is intended for the student to write their thoughts on the topic of investing.

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Money Skill #5: Make It

Pursuing your passion is fulfilling and leads to financial freedom.

—Robert G. Allen

This Money Skill is the heart of the *Multiple Streams of Income for a New Millennium* audio program. This section will cover the different multiple streams of income so that you can consider which ways YOU want to make money.

The Money Tree Formula



Here is the *Money Tree Formula* to use to evaluate any new source of income:

- M - Multiple streams of income** — the idea needs to be able to have expansion potential for additional streams of income
- O - Outstanding** — being more outstanding than your competitors
- N - Nothing down** — does not have a huge capital requirement
- E - Employee resistant** — doesn't require a lot of employees
- Y - Yield** — high yield cash flows
- T - Trend and timing** — starting a business that goes WITH the trend
- R - Residual** — passive income, where the income flows even if you do not have to invest time into it (e.g., dividends, interest, capital appreciation, royalties, etc.)
- E - Essential to everybody, everyday** — this will help generate repeat cash flows if people need to buy it again and again
- E - Enthusiasm** — you have to love what you do

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

The MSI Style Quiz

Answer yes or no to the following questions to determine your MSI (Multiple Streams of Income) Style.

NOTES

Intrapreneur

- ___ Are you good at influencing the decisions of others?
- ___ Do people take your advice easily?
- ___ Do you like to give recommendations to others?
- ___ Would you be a good spokesperson for a specific product or service that you really believed in?
- ___ Do you believe your ideas have value and that you should be paid for them?
- ___ Do you enjoy selling?

Extrapreneur

- ___ Are you an artist?
- ___ Do you really enjoy creating?
- ___ Do you like to entertain?

Infopreneur

- ___ Do you enjoy organizing or simplifying information?
- ___ Do you enjoy teaching?
- ___ Can you explain complicated subjects easily?
- ___ Is it important to you to help others improve the quality of their lives?
- ___ Would you consider yourself to be an idea person?
- ___ Are you good at brainstorming solutions to problems?
- ___ Do you like to write?
- ___ Do you like to read?

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Autopreneur

- ___ Do you enjoy finding bargains?
- ___ Are you good at comparing different projects to make a decision?
- ___ Are you a good saver?
- ___ Do you like to squeeze the last ounce of benefit from a situation?
- ___ Do you like to analyze numbers?

To determine your MSI Style, add up the number of “Yes” answers and write them here:

Intrapreneur: ___

Extrapreneur: ___

Infopreneur: ___

Autopreneur: ___

The one with the highest number is your dominant MSI Style. Here is a description of the four styles and some examples of the kinds of income streams available for each.

An intrapreneur’s major skill is to influence and to lead. An intrapreneur remains inside a corporation, not as an employee, but as a consultant or a commissioned salesperson or a part owner. For those who still like the feeling of playing on a team, this is an ideal choice. Examples of intrapreneurs are insurance agents who get residual business, securities agents who get residual sales, and network marketers who get residual commissions.

An extrapreneur likes to create or to entertain. You might be a song writer or game designer who gets royalties, an actor who gets a piece of the action, or a visual artist who receives royalties from paintings. Or maybe you’re a celebrity endorser who gets gross percentage points.

The infopreneur’s skills are to organize and to teach. An infopreneur is a person who makes money selling information where the prime product is data, knowledge, skill, or specialized information. This is where you turn your ideas, your knowledge, and your experience into cash. Authors will get royalties from their books and audios. Marketing consultants will get percentages of the profit or from the gross revenue. Franchisors will get franchising fees, and software creators will get royalties also.

NOTES



MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

The autopreneur's skill is to analyze and to invest. An autopreneur makes money investing in products or services. But unlike traditional entrepreneurs who create businesses that sell items, the autopreneur is looking for ownership of automatic streams of income without hassle. Some examples of that are entrepreneurs with businesses that generate profits, savings accounts, investments that yield dividends, interest and appreciation, discounted mortgages, tax lien certificates, mailing list rentals, company pension plans, venture partners, or real estate owners who can get cash flow profits.

But, it's important to understand that **you can consider streams of income from ALL of the styles.** Knowing your MSI Style can help you identify the ones that are best suited to your personality.

NOTES

Intrapreneur MSIs

Intrapreneur Skills: To influence, persuade, and to lead.

There are many different ways a person can be an intrapreneur. Here are four:

- 1. Insurance agents get residual business.
- 2. Securities agents get residual sales.
- 3. Network marketers get residual income.
- 4. Corporate managers get stock options.

In this section, we'll cover Network Marketing.

How to Choose a Network Marketing Opportunity

1. Pick a product or a service that you are, or could learn to be, passionate about. Write down some options here:

2. Find three network marketing companies that are marketing a product or a service that you can get passionate about. Buy a copy of *Entrepreneur*, *Success*, or *Income Opportunities*, and look for ads that offer network marketing possibilities. Call several companies and get packages of information from each one. Then try to choose companies that have been in business for at least three years. Write their names here:

Company #1 _____

Company #2 _____

Company #3 _____

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

3. Find out the names of the top three distributors in each company. You want to be trained by the best, so go to the top. These are leaders who have proven their ability to lead. Call each of these nine or ten leaders on their personal lines and say, "I'm interested in looking at your company as a business opportunity. I understand that you are one of the top leaders in this company. That's why I'm calling. I haven't yet enrolled or made a commitment to join, but I've contacted two other people in your company and I'm waiting for their reply. I've also left messages today with a few top people in company B and company C, and I'm also waiting for their reply. I'm looking for the right company and the right up-line to help me get started because I'm serious, I'm motivated, I'm self-directed and, if you're the one that I select to work with, you can expect that I'll follow your directions to the letter. This will make both of us a lot of money."

NOTES

Company #1 _____

Person #1 _____

Person #2 _____

Person #3 _____

Company #2 _____

Person #1 _____

Person #2 _____

Person #3 _____

Company #3 _____

Person #1 _____

Person #2 _____

Person #3 _____

Steps for Success in Network Marketing

Step 1: Set aside at least 5 to 10 hours a week.

That's about an hour a day. For most people, that's difficult because our lives are already full. You'd be surprised how, just by reshuffling some of your time and refocusing your priorities, you can grow a wonderful stream of extra income. Are you willing to do that?

Step 2: Think small.

Most opportunities boast of how you can earn huge amounts of money—\$100,000 a year for life—in three weeks! It's just not realistic. So, let's chunk down. Let's build a foundation first. The bigger the foundation, the bigger your business can be. Shoot for a few hundred dollars a month. When the checks have started to flow and you have proven to yourself that this is realistic for you—given your personality, your time, and your circumstances—then you can decide whether you want to go for the big bucks.

Step 3: Be teachable and follow a system.

As you select a company with a compensation plan you can understand and explain, you'll also select a sponsor. Selecting the right sponsor is critical because he or she will be your mentor and will help provide the training and support you will need in the first few weeks of your business. Make sure you choose an individual you like and respect. Since your sponsor and your company will have a "system" for success, you'll find more success in following the system your sponsor teaches rather than inventing one on your own.

Step 4: Build your own dream team.

Always be on the lookout for the best people and then ask them to join your team. To have a successful dream team, you'll need at least one or more people with whom you have a common purpose. You need partners to think through situations and circumstances. Don't wait to begin building your organization, and don't make the choice to not sponsor someone because you don't believe he or she will be a member of your dream team. While everyone you sponsor deserves your time and attention, not everyone you sponsor will be part of the close group of people with whom you share your goals and aspirations. Those who join your dream team will help you identify bad habits that are hindering your success, and you can help each other improve. Your team members will see more in you than you see in yourself.

Step 5: Don't forget to follow up.

This is the most important step. It is the razor's edge between success and failure. You can't expect to just mail out or hand out some CDs and then have people start throwing money at you. We all are busy. Most of us need multiple exposures to a new idea for it to sink in. Here's how to follow up. As soon as you've sent them information via direct mail, e-mail, or the Internet, ask them a simple question. After you've dropped the information in the mail to your people, call them all on the phone the same day, tell them you've sent them a package of information and ask

NOTES



MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

them to be looking for it. This will ensure that when they get it, they won't throw it away. Ask if it would be okay for you to call them after they've reviewed it to get their reaction. If you can't reach a live voice, just leave a message on their answering machine. When making the follow-up call, ask them, "Well, what did you think?" And just let them talk.

Step 6: Increase the probability that one person in twenty-one will say yes.

Do a three-way call. I highly recommend that you ask your sponsor, the person who enrolled you in your company, to be with you during the initial call—not only for moral support but to add credibility to the process. (In networking, we call this a three-way call.) Also include your sponsor in the follow-up call. Believe me, it will dramatically improve your success rate. Something magical happens when the two of you work together. If you can, meet with prospects face-to-face, perhaps over lunch. If you can, get them to a local meeting where they can rub shoulders with the kind of people your company attracts. Use high-tech recruiting systems. You can also build credibility by directing interested prospects to any of your company Web sites, hotlines, weekly or daily conference calls, and so on.

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Extrapreneur MSIs

Extrapreneur Skills: To be creative, to entertain — such as an actor, singer, performer, or an artist.

While extrapreneurs are the least common MSI style, here are four ways you can become an extrapreneur:

1. Earn royalties from digital designs, music compositions, creative writing, or artwork.
2. Earn residuals in the entertainment industry from your acting or creative skills.
3. Celebrity endorsement networking.
4. Creative partnerships to earn gross percentage from profits made from productions.

One of the wonderful new developments that has occurred since the first publication of this program is the proliferation of self-publishing for all different forms of art.

Songwriters, performers, artists, photographers, and other artists can find an online platform to publish, sell, and earn royalties for their work. If you're an artist or an entertainer, then you can become an extrapreneur.

In the following space, brainstorm some ideas on how YOU might become an extrapreneur.

NOTES

Infopreneur MSIs

Infopreneur Skills: To organize, to simplify, to teach.

Of course, since I'm an infopreneur, this will be the most comprehensive section of the MSI Styles. Here are a few ways a person can become an infopreneur:

1. Authors earn royalties from books, video DVDs, and CDs.
2. Marketing consultants get a percentage of profit or gross revenue.
3. Franchisors get franchising fees.
4. Software creators get royalties.
5. Internet content providers get advertising revenues and royalties.

The formula is pretty simple: identify a core human desire or need, find new technology for solving this core desire or need, and/or find a new way to market this core desire or need.

3 Success Skills of the Infopreneur

Skill number one: you've got to learn how to research and create your product.

Skill number two: you've got to learn how to package your information.

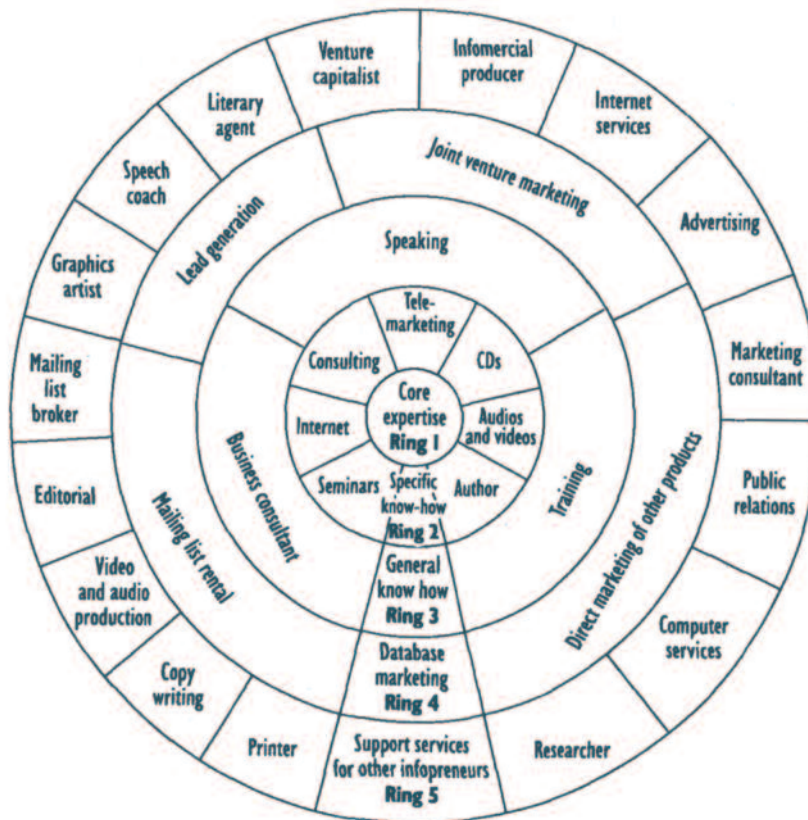
Skill number three: you've got to have marketing expertise.

These skills will be elaborated on in the following pages.

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Five Rings of Information Riches



NOTES

Think of your info-business as a series of five concentric circles.

The Center Ring:

At the center is the bull's eye, or the first ring. Ring number one is succeeding in your **core expertise**. You don't have to be the expert yourself, but you do need to borrow, license, or acquire that expertise from someone.

Ring #2:

Ring number two is **teaching others the specific know-how of how to succeed in your core expertise**. You can become an author selling information to other publishers; a desktop publisher, self-publishing for yourself or others; a seminar promoter, selling information in a seminar format; a public speaker, selling information from the platform; a telecommunicator, selling information via 900 numbers or teleconferences; a newsletter editor, selling information in a monthly format; a computer programmer, selling information via disks or CDs; a TV producer, selling information via TV infomercial or shows; a personal consultant, selling personalized one-on-one information.



MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

You can be a professor, teacher, or trainer; a freelance writer, syndicated columnist, media expert, talk-show information host, or magazine publisher; a game designer, calendar creator, or product designer (such as information on t-shirts, mugs, and posters). You can be a licensor, licensing your expertise, your names, and your ideas to other infopreneurs, or you can be an online expert, producing online services and products.

NOTES

Ring #3:

This ring is using your specific experience to **teach general success skills to your marketplace**. An example would be a success trainer on any one of the subjects of success and motivation, leadership, goal setting, time management, sales training, general management, team building, or stress. You could become a business consultant on the subjects of how to run a successful business, how to become an entrepreneur, advertising, marketing, strategy, financial analysis, or computer services. There are literally thousands of successful third-ring infopreneurs nationwide.

Ring #4:

How to **market other products to your database of satisfied customers**. Once you've attracted a growing, satisfied customer database, you may approach your database with other products and services.

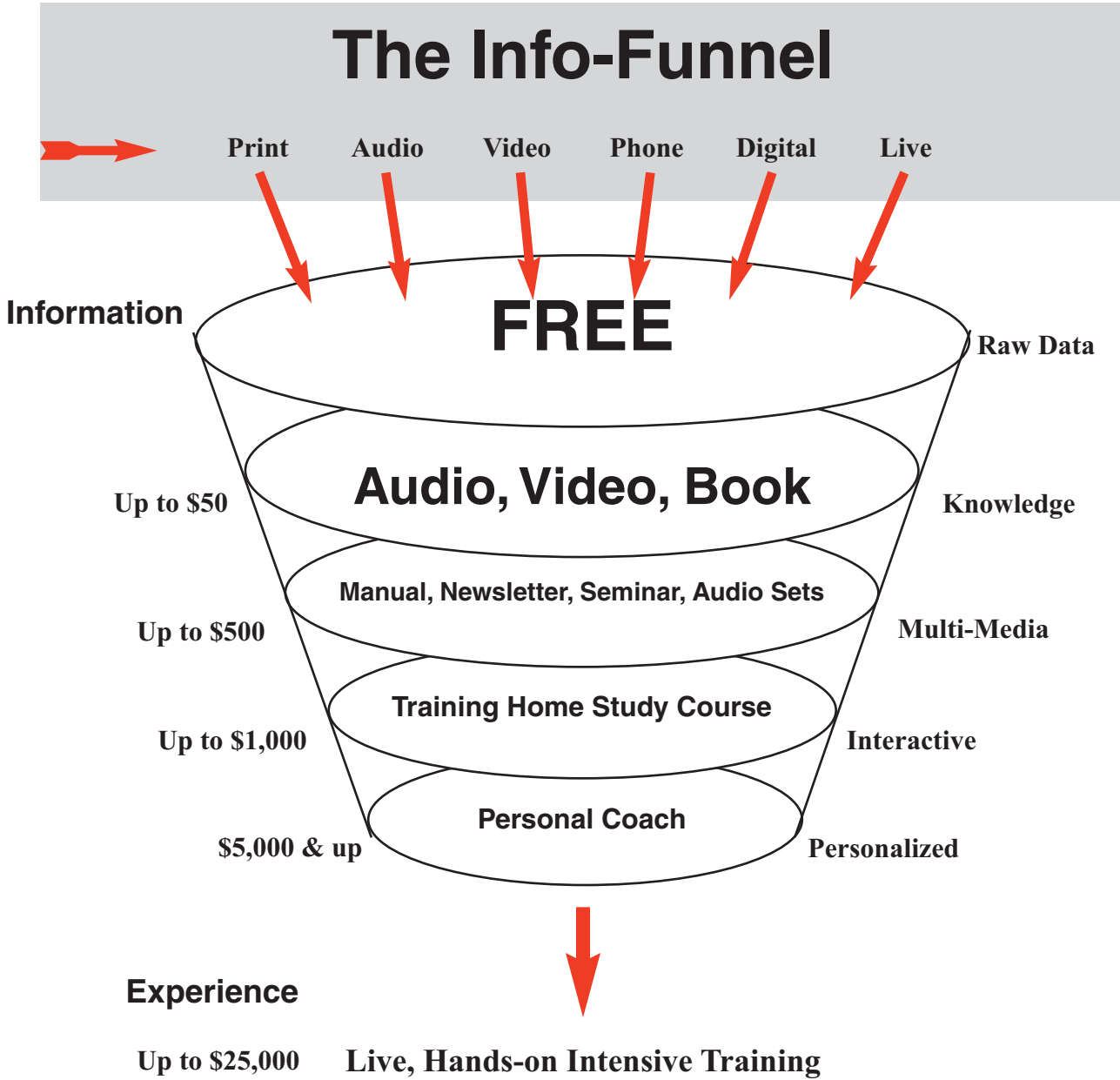
Ring #5:

The outer edge of the five concentric circles. Now this gets a little complicated, but just **think of this ring as the support services to infopreneurs in the other four rings**. Some infopreneurs don't service the general market, they focus on other infopreneurs. Once you get good at marketing the information, building databases, taking care of your customers, etc., you may also wish to share your new expertise with other infopreneurs. If you're an especially gifted copywriter, you may want to hire out your copywriting services to other people in the information business.

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

The Info-Funnel

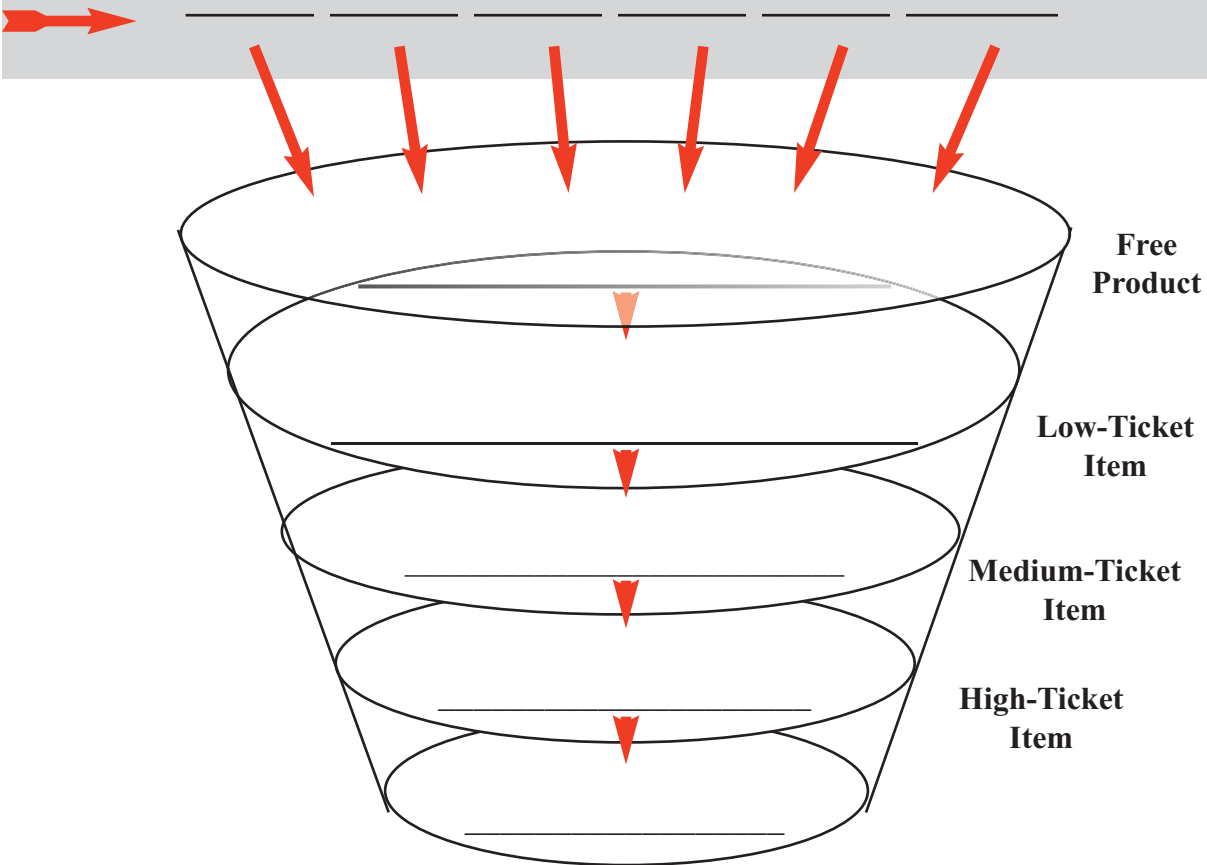
Here is my personal Info-Funnel for the information products I developed.



NOTES

On the next page is a blank Info-Funnel for you to use.

My Money Funnel



Use this space for any additional information you would like to add.

Autopreneur MSIs

Autopreneur Skills: To analyze, to see hidden value, to invest.

Here are some of the ways autopreneurs can earn money:

1. Entrepreneurs generate business profits.
2. Savings account owners earn interest.
3. Investors get dividends, interest, and appreciation.
4. Discount mortgagors earn interest.
5. Tax lien certificate holders earn interest penalties.
6. Mailing-list owners get rental fees.
7. Company pension plans offer income flow.
8. Venture partners get a percentage of profits.
9. Real estate owners can get cash-flow profits.

In this section, we'll talk about tax lien certificates and real estate.

Tax Lien Certificates

How would you like to lend your state money, have it be guaranteed by the state, and earn 14, 24, and even 50%? And that's guaranteed.

Property owners pay property taxes. But what happens if they don't pay? The state doesn't get the money, but they still have ongoing bills. So they have to raise the money somehow. And they'd rather have their money now than having to chase down deadbeat property owners. So they turn to you and me and they say, this deadbeat property owner over here hasn't paid his taxes and we need the money now. So if you'll pay the taxes for that deadbeat, we'll give you a tax lien certificate, which gives you a first lien on the property. And if the deadbeat doesn't pay the taxes within let's say two years, then you get the property free and clear, regardless of whether or not it had any other mortgages on it. It will be yours. But, if the deadbeat pays the taxes before the two years is up, then we'll tack on a penalty of 10 to 50% extra that the deadbeat has to pay you as a penalty for paying his taxes late. That way we get our tax money now and you just wait for two years and see which way you win. If the taxes don't get paid, you get the property. And if the taxes do get paid, then you get the interest penalty.

You just show up at the tax lien auction and bid for the right to pay other people's taxes for them, and that's it. Sometimes very few people show up to the auction. At some auctions there are thousands of properties delinquent on their taxes and hundreds of people there to do the bidding, but there usually are enough tax lien certificates for you. You can be sure that some of your bankers will be in the audience. You buy the certificate, and wait. The government collects the money for you from the delinquent taxpayer and sends you the check. And you earn 10, 20, 30%, or more.

NOTES

What are the risks? You could end up owning the property and it would be free and clear. So you'd want to **make sure that the amount you invest in back taxes is not more than the value of the property.**

How often does one get the property? Well, less than 3% of the time. It's really a long shot. Most of the properties that are delinquent in their taxes already have existing mortgages on them. And in order to protect these mortgages, at the last minute, the mortgage holders usually end up paying the back taxes, plus, of course, your hefty interest rate. So it's very rare that you'll end up owning a property as a result of buying a tax lien certificate, but it does happen from time to time. Just remember that the state collects the money and sends you the check. Nothing could be safer or simpler.

Tax Lien Investing Tips

Here are some tips for tax lien investing:

Minimize the competition by going to smaller counties. Most institutional bidders won't take the time to attend tax lien sales in smaller counties. In addition, the liens are likely to be smaller.

Buy smaller liens. You will probably get a higher interest rate due to less competition.

Stay on your game. Other buyers may take lunch breaks or leave early. Also, at the end of the day, ask the clerk if there are any more liens for sale. Sometimes an investor will buy too many and won't be able to purchase them all. Most of the time, the county will sell them to you over the counter.

Be a professional bidder. Don't hesitate. Wait until the bid looks like it's settled and then go in with a good sized increase. Be assertive. Also, have a maximum that you're willing to bid, and don't go any higher. Buy from recognizable commercial properties because they are more likely to redeem.

Tax Lien Investing Risks

As with any kind of investing, there are some risks. Here are some things for you to be aware of:

Your money isn't liquid. Your money will be tied up until the lien is paid off. This could be years, or maybe even never, if the owner doesn't redeem.

Time and travel expenses. If you're going to auctions in smaller counties, there will be time and travel expenses. Of course, you can limit this by only going to auctions near you.

The most important piece of advice is to **DO YOUR DUE DILIGENCE.**

NOTES

Real Estate

Eight Steps to Buying a Property

1. Visualize your long-term intention.
2. Build a short-term action plan.
3. Decide on a target territory.
4. Activate your system for finding highly motivated sellers.
5. Analyze each property.
6. Do a complete physical inspection of the property.
7. Negotiate the deal.
8. Find the down payment.

Nine Sources of Highly Motivated Sellers

What's a highly motivated seller? Those are sellers who are willing to be more flexible in price or terms than the majority of sellers. Now, what causes sellers to become flexible or motivated? In a simple answer: problems. What kind of problems exist that cause sellers to need to sell quickly and to be willing to substantially drop their price or their down payment requirements?

Here's just a brief list: money problems, management problems, people who live out of state, people who just lost their job, people who are being transferred to another city or state, people who are ill. What about inheritance, vacancies, taxes, estate and probate sales, delinquent payments, divorce, death, debts, or partnership problems. The list is virtually endless.

1. **Newspapers.** When you read the classifieds, you're going to look in two separate sections: the houses and/or condos for sale section and the houses for rent or lease or lease option section. Look for clues of flexibility. You're not looking for descriptions of property, you're looking for descriptions of flexibility, and here are some of the common ones: owner transferred, low down, no down, OWC (Owner Will Carry), out-of-state owner, can trade for equity, takeover payments, lease option, rent to own, desperate, FSBO (For Sale by Owner) must sell, make an offer.
2. **Creative realtors.** These are realtors who are open to creative financing. Most realtors do not like creative financing, especially the nothing-down kind, because they falsely assume that, if there is no cash involved, it means that there will be no cash for their commission. This is simply not true. If you can find the highly creative realtor, you'll find the process much easier because they will understand what you're looking for. They will be on your side and not resisting you every step of the way.
3. **Your sphere of influence.** As soon as you begin your process of trying to find your next bargain property, you need to let people know that you're in the market for a great deal. Let everyone know. Tell them you're looking for a highly motivated seller, someone who is flexible in price or terms, or both.

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

4. **Focused wandering around.** Pick an area of town where you'd like to buy your next property, and start driving around this neighborhood on a weekly basis. Stop at every For Sale sign and ask what the selling price is and how they arrived at that price and, if possible, try to get a feel for the owner's flexibility.
5. **Banks and lending institutions.** When a bank makes a loan using real estate as collateral, they're hoping that the loan will be paid, but from time to time, the loan goes bad and the bank has to foreclose. The bank ends up with the property, a property they really don't want, a property they want to unload, and this is where you come in. By calling the banks, and asking for the person who is trying to dispose of this foreclosed portfolio of properties, you have an excellent source of bargain properties.
6. **Your own advertising.** Now, if you really want to be creative, you can start to run your own ad to attract sellers.
7. **County courthouse direct-mail method.** Where can you find the most highly motivated sellers? Answer: the county courthouse. If you've never been to the courthouse except to pay a ticket, I recommend you take a trip down there on a lunch break and check it out. It's a gold mine of information. Ask the person at the information desk—there usually is one there—to help you find information on the following types of situations: out-of-state owners, bankruptcies, tax sales, default notices, foreclosure sales, divorces, sheriff sales, or liens that have been filed. Each of these situations is a ripe source of motivation.
8. **Exchangers and investment clubs.** Exchangers are creative realtors who like to trade and use creative financing to solve sellers' and buyers' problems. There is usually a group in most major metropolitan areas, people who are committed to creativity. In addition, each city usually has a group or groups of real estate investors who meet on a monthly basis to network. You can find out about such groups by asking your realtor friends who are interested in real estate investing if they know about local investor groups.
9. **Other professionals.** Who knows about people's problems before they become a matter of public record at the county courthouse? Well, their advisors, their attorneys, consultants, and accountants. Who specifically? Well, probate attorneys, people who are involved in the disposal of people's estates, bankruptcy attorneys, accountants who are acutely aware of their clients' tax problems, divorce attorneys.

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

The Bargain Finder™

1. Seller Motivation
2. Good Location
3. Good Financing
4. Good Condition
5. Good Price

NOTES

Print out this form to use.

FIND IT

THE BARGAIN FINDER™

LOCATION

Name _____ owner agent Sq. Ft. _____ Age _____

Address _____ Bedrms _____ Baths _____

City, State, Zip _____ Carport Garage None

Neighborhood _____ Brick Frame

Phone _____ Other: _____

Why are you selling? _____

Plans if it does not sell: _____

Any offers? _____ How long on the market? _____

Value _____

Price _____

(-) loans _____

(=) equity _____

Down _____

Balance _____

What do you feel would be the best price and terms you would accept for a quick sale?

RENT

(-) _____

Payment _____

(-) _____

1/12 taxes _____

(-) _____

1/12 insurance _____

(-) _____

Utilities _____

(-) _____

Misc. _____

(=) _____

CASH FLOW positive or negative _____

CONDITION

2
0
3

PRICE

2
1
3

FUND IT

Loan	Amount	%	Payment	Terms	Holder	Assum	Balloons
1st						Y/N	Y/N
2nd						Y/N	Y/N

FINANCING

2
1
3

SOURCES FOR DOWN PAYMENT

1. Seller	6. Short-term Loans
2. Buyer	7. Long-term Loans
3. REALTOR®	8. Partners
4. Property splits	9. Investors
5. Renters	10. Options

Ten Areas of Flexibility

TOTAL SCORE _____

THE BOTTOM LINE:
(How can I profit from this property?)

FLEXIBILITY

2
1
3

FARM IT

Sell	Keep	Refinance	Trade
Could I sell it for a quick profit?	Can it be fixed up for long term equity profit? Will it enhance long term cash flow?	What benefits could come from financing the property?	Is there enough built-in equity profit to trade for something else of value?

For more on real estate investing, check out Robert Allen's book *Nothing Down*.

Opportunity Recognition Strategies

This section will give you some tips and strategies for how to recognize and develop good entrepreneurial ideas.

The ANGEL Code

A: The attitudes and beliefs that the person brings to your life.

N: The network of people the angel brings.

G: The gifts the angel has.

E: The enlightened possibilities that the angel has.

L: Visit this link to find out what the L stands for.

http://robertallen.s3.amazonaws.com/books/CMC_AngelCode.zip

The PRISM Code

Product: This is the product you're considering.

Related product: Can you make a related product from it?

Information product: Can you develop an information product from it?

Service product: Can you create a service to go around the product?

Media product: Can you develop it into a media product?

Nine Millionized Questions

Here are some questions to ask to create a product that is fresh and unique:

Eternal Eyes: If God could be the marketer for this product, how would God do it? How would it be different?

Billionaire Eyes: How would a billionaire of unlimited resources design this?

Future Eyes: What would the product look like 100 years from now?

Hypersensitize: How can you hypersensitize the product? Hypersensitize means how could this be multi-sensitized. What if I had a taste, smell, touch, sound or light in the product?

Expertize: How would the world's leading scientists and experts improve the product?

Globalize: Where in the world can we take this product?

Child's Eyes: How would a five-year-old child improve this?

Blind Eyes: What can a blind person tell you that you can't see?

Nostalgia-cize: What if we could bring back the past or bring back parts of the past? What if we could bring it to today and market it as of today?

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

The Great Idea Grid

This next item is a series of questions that you can ask to determine the viability of a product idea. To use the grid, score the product from low to high on a series of six questions.

Is it enlightened (e.g., will it make the world a better place), simple, fast, easy, inexpensive, and requiring a low investment?

NOTES

	1 = Low	2 = Medium	3 = High
Enlightened?			
Simple?			
Fast?			
Easy?			
Inexpensive?			
Low Investment?			
Total Score			

Example: The Wearable Cat Toy

You're trying to decide whether or not to invest in a new product called The Wearable Cat Toy. It's a belt with long strings and interchangeable cat toys attached so that the user can walk around and have their cat chase the toys. Here's how you'd walk the product through the ideas mentioned in this section.

The PRISM Code

Product: Wearable cat toy

Related Product: Edible cat treats that attach to the belt and other products

Information Product: An e-book on amusing cats

Service Product: Cat sitting

Media Product: Cute cat videos

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

The Nine Millionized Questions

Eternal Eyes: God would make the toy as safe as possible.

Billionaire Eyes: A billionaire would make dozens of interchangeable parts and use titanium and other high quality materials.

Future Eyes: In one hundred years, the cat toys will be holograms.

Hypersensitize: The toys could smell and taste like cat food.

Expertize: The toys would be coated in vitamins.

Globalize: It could be adapted for other types of pets.

Child's Eyes: A child would add colors and lights.

Blind Eyes: The belt clasp should be magnetized to be easy to put on and take off.

Nostalgia-cize: To make it retro we could use yarn and crocheted toys.

NOTES

The Great Idea Grid Results

	1 = Low	2 = Medium	3 = High
Enlightened?		X	
Simple?			X
Fast?			X
Easy?			X
Inexpensive?			X
Low Investment?		X	
Total Score			16

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

The World of Wealth



- | | |
|-------------------------------|------------------|
| 1. Enlightened | 12. Focus |
| 2. Residualize | 13. Trend (wave) |
| 3. Multiple Streams of Income | 14. Timing |
| 4. Combine | 15. Speed up |
| 5. Value Added | 16. Slow down |
| 6. Subtract - Refine | 17. Reverse |
| 7. Multiple | 18. Connect |
| 8. Exponential | 19. Sexy |
| 9. Divide | 20. YingYang |
| 10. Minimize | 21. Recycle |
| 11. Maximize | |

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

When considering a new product, come up with a name of a person that you respect and admire for each letter of the alphabet and then ask yourself, "What would this person say about this product?" So, for example, if "G" were Gandhi, ask, "What would Gandhi say about this product?"

NOTES

A _____

B _____

C _____

D _____

E _____

F _____

G _____

H _____

I _____

J _____

K _____

L _____

M _____

N _____

O _____

P _____

Q _____

R _____

S _____

T _____

U _____

V _____

W _____

X _____

Y _____

Z _____

Marketing Your MSIs

The Millionaire Matrix

To make \$100,000...

Could you find 100,00 people to sell a \$1 product to?

Could you find 10,000 people to sell a \$10 product to?

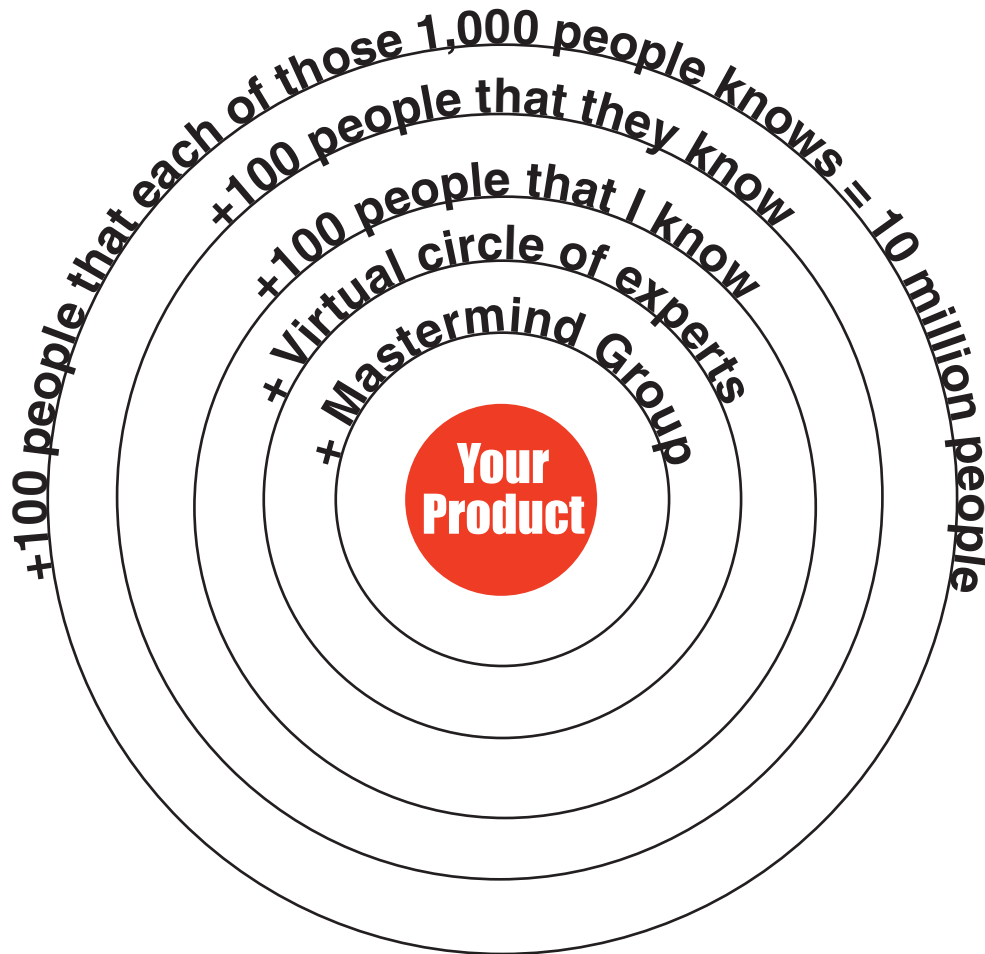
Could you find 1,000 people to sell a \$100 product to?

Could you find 100 people to sell a \$1000 product to?

Could you find 10 people to sell a \$10000 product to?

Could you find 1 person to sell a \$100000 product to?

The Virtual Circle



NOTES

Empty rectangular box for notes.

21 Tips to Manage MSIs

1. Think of time as money.
2. Write down one specific goal for each of your income streams.
3. Extend your planning horizon every day.
4. Concentrate on being more effective than being more efficient. Efficient means getting things done. Effective means getting the right things done.
5. Throw away your old to-do list and create a projects list instead.
6. Select a project manager for each stream project.
7. Engage in scattered focus. Give 100% attention to the task at hand. Push everything else to the background. Accomplish the task at hand, then pull another item forward and focus on it.
8. Do a daily power hour.
9. Exercise.
10. FTF: feared things first. In other words, as you start your day, before you do anything, do the thing that you fear most and get it out of your way.
11. Plan your day with bottom lines. Set three specific areas in which you can accomplish these three specific goals.
12. Layer your activities. Use every second as productively as you can and you'll squeeze more into your life. Ask yourself this question often: Is this the most productive use of my time?
13. Visualize before you actualize.
14. Do it now.
15. Learn to love the word no.
16. Do the four quadrant test at least once a month.
17. Only handle paper once.
18. Do it right the first time.
19. If you're a perfectionist, do it wrong the first time.
20. Do a ten-minute blitz. Every hour on the hour when you hear the watch beep on your wrist or when you hear the time of a distant clock tower, let that be a signal that focuses you on a 10 minute period of time where you'll get as much done in that period of time as you've done in the previous hour.
21. Return and review. Review your day for five minutes at the end of the day.

Bonus tips:

22. Challenge yourself daily.
23. Tap into the ultimate source of time and wealth—a higher power.

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Four Quadrant Test

Do a four quadrant test at least once a month. At the end of a day, take a blank piece of paper and dissect it into four quadrants. Write down everything you did during that entire day and classify each activity under one of four broad categories or quadrants.

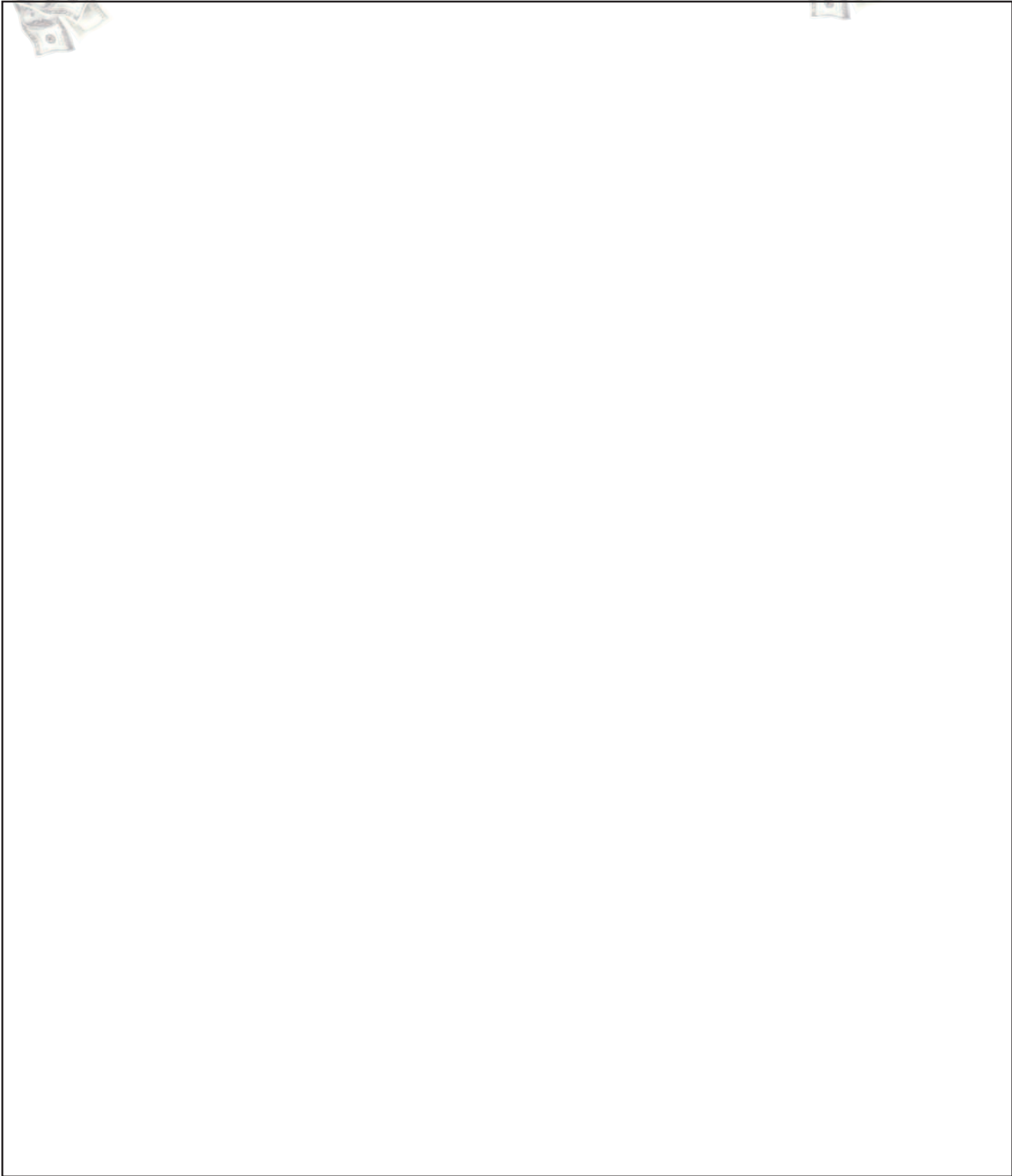
Quadrant one is for those routine things that you did that day. Quadrant two is for things that happened unexpectedly. Quadrant three is for the things that other people delegated to you. I call these OPM's or other people's monkeys. And the fourth quadrant is for your dreams and goals—things that you really want to move toward.

Routine Things	Unexpected Things
OPMs	Dreams and Goals

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Streams of Thought: Money Skill #5: Make It

A large, empty rectangular box with a thin black border, occupying most of the page. It is intended for the user to write their thoughts or answers related to the 'Streams of Thought' activity.

Money Skill #6: Shield It

Making money is one set of skills, keeping it is another. As you work toward your financial goals you'll need to learn how to preserve the wealth that you're creating. The worst mistake one can make today is to leave large amounts of personal assets unprotected. You must learn how to get your homes, cars, and business entities out of sight through corporations, trusts and family partnerships, to build a financial fortress around your assets.

This information, which used to be available only for the super rich must now be put to use by everyone. Why? Because if you're practicing your money skills, sooner or later there is a 100% probability that you will be sued. And all a smart attorney will need to do is to look up the public record to find out what assets you have in your own personal name. Therefore, the secret to smart money is to look like a millionaire but to be a pauper on paper. You used to be able to brag about your money. Not anymore. You don't want to be a millionaire, you just want to live like one. You must protect yourself today against the catastrophes of tomorrow.

11 Commandments of Financial Protection

Number one: thou shalt avoid conspicuous consumption.

Number two: thou shalt avoid putting assets in your name.

Number three: thou shalt never co-sign a loan for anyone, ever.

Number four: thou shalt carry adequate liability insurance.

Number five: thou shalt not serve on a board of directors.

Number six: thou shalt avoid all recourse debt. That's debt where you're personally liable.

Number seven: thou shalt operate thy business from a corporate entity. You need the protection of the corporate shell.

Number eight: thou shalt not go into business without a detailed business plan.

Number nine: thou shalt not ever enter a partnership without a simple fool proof plan for getting out.

Number ten: thou shalt never put all thy eggs in one basket.

Number eleven: thou shalt always assume the worst. You'll probably be optimistic.

You have to plan for the worst, but expect the best.

Here are some additional ways to protect your wealth.

Trusts: A trust is a legal structure that allows you to preserve income and assets.

Make sure you have a clear, legal will.

Make sure to regularly change passwords for:

- Online banking
- Online investment accounts
- Social media sites, such as Facebook
- Professional sites, such as LinkedIn or sites for associations
- E-mail accounts

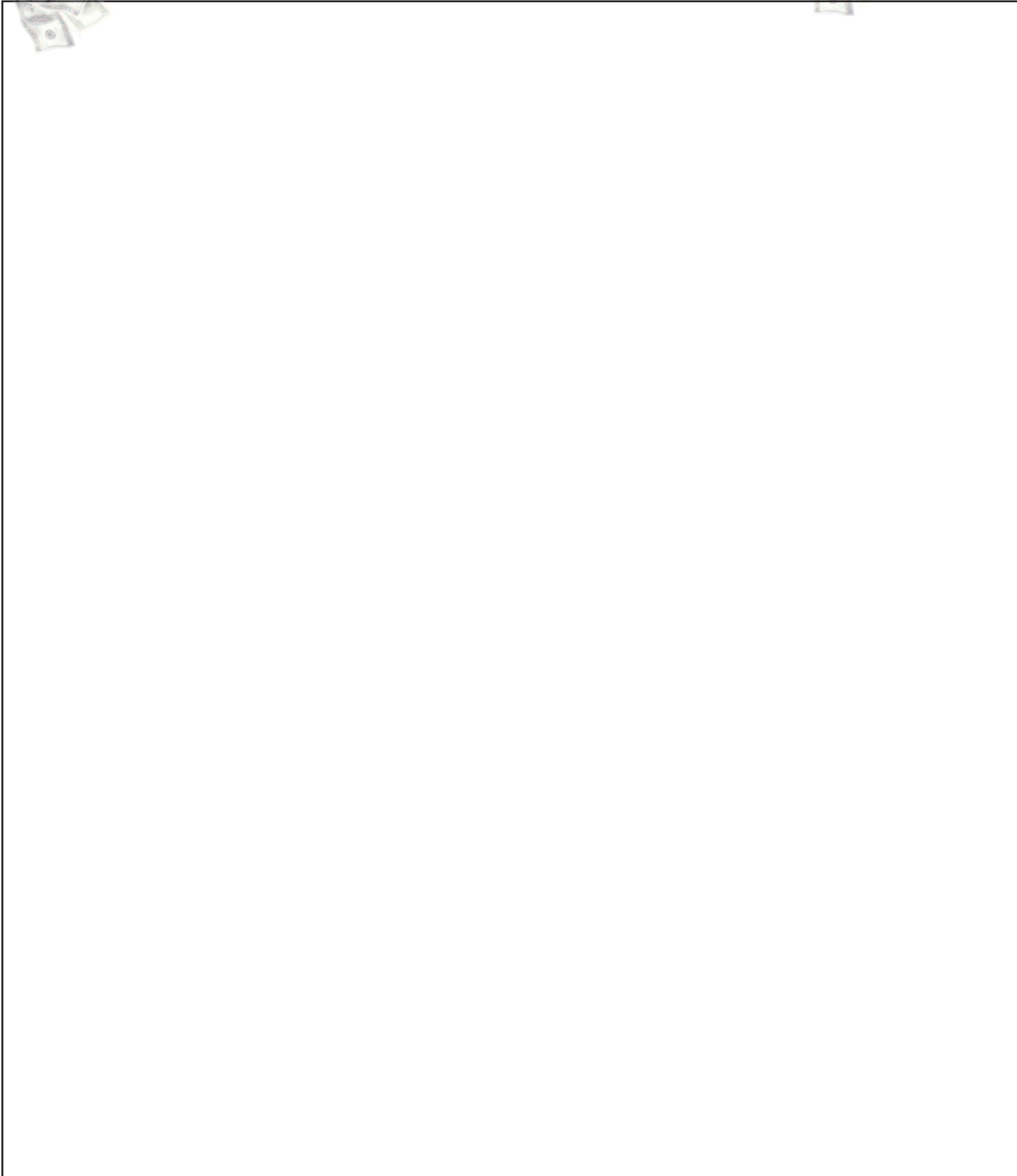
Protect yourself from identity theft.

Check your credit report regularly.

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Streams of Thought: Money Skill #6: Shield It

A large, empty rectangular box with a thin black border, occupying most of the page. It is intended for the user to write their thoughts or answers related to the 'Money Skill #6: Shield It' section.

Money Skill #7: Share It

This is really one of my favorite Money Skills. After all, what's the point of making a lot of money if it's not to share your wealth and leave the world a better place than it was when you arrived?

This section will allow you to discover your purpose, vision, and how you desire to share the abundance in your life.

Four Qualities of Highly Effective People

There are four threads that run through the testimonials of all highly effective people:

1. **Passion:** They love what they do. If they weren't making so much money they'd be tempted to do it for free.
2. **Values:** Their daily activities are extremely important to them.
3. **Talent.** They're good at what they do. Call it talent, ability; they've got what it takes to be one of the best.
4. **Destiny.** They have a sense that they're doing what they were born to do, making their own unique contribution. It's almost a spiritual thing. They're following their intuition and feel that they are fulfilling their destiny.

Purpose

So what is purpose? Purpose is an intersection of your talents, your interests, your values, and your intuition.

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

The Purpose Finder Exercise

<p>What are the seven things I absolutely love to do?</p>	<p>What am I good at?</p>
<p>What is absolutely essential for me to do in my life?</p>	<p>What do I feel that I ought to be doing?</p>

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

The Purpose Statement

Using your purpose finder information, try to discover what thread runs through your life that connects you to your life's energy. What activities make you come alive? What values guide your daily decisions? Most people complete this exercise and are amazed at what they discover. Try to see patterns in your answers. See how many of the top priorities in one quadrant are similar to those found in other quadrants. These are good clues. Use this information to construct a purpose statement, a short description of the priorities that guide your life and its meaning.

Write your Purpose Statement here:

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Intentions

Rather than using the word goal, replace it with the word intention. An intention is actually different than a goal. Most people set goals based on an external motivational whim. They see a billboard of a new car and their greed glands fire up. "I want that car and I won't be happy until I get it!" That's a goal. A goal is wanting to become a doctor or lawyer because it will please your parents. An intention is when your own inner voice tells you to become an architect. Connect your intention with a powerful why.

What is your intention?

NOTES

Vision

Now, flood your imagination with vision. Spend five minutes a day quietly visualizing your future. Imagine you're in a movie theater watching a film of your successful future. See yourself up there on the screen as the principle actor. Notice how you behave now, now that you've achieved what you've set out to achieve. Notice how happy you look. Notice how you walk and talk and interact with other people in the film. Notice the material benefits of success. Tinker with the imagined scene by adding color, moving images, adjusting the size of the screen and sharpness of the images as well as sound. Adjust the imagined scene until it feels right for you, until it reflects that most real representation of your successful future.

Then move out of your scene in the theater. Step into the body of future you, on the screen, and notice what it feels like to have achieved your dream. Look through your future eyes and notice from this perspective how others react to you. Notice the surrounding trappings of success. Concentrate on how it feels to have made it.

Then take your seat once again in the theater. Scan the various steps in your game plan that brought you to your ultimate success. Notice exactly how you made it in such a way that all parts of you were in agreement. Notice what it's like to build your business from the first step to the last. Especially notice how you developed as an individual, how you transcended each of the major obstacles in your path. Imagine how you overcame each fear.



MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Then return back to the present, bringing with you the insight of your journey into the future. You can focus on a different aspect each day. For instance, you might create in your own mind a mastermind council or board of directors to advise you. This imaginary board might consist of your heroes, past and present. At each barrier, you could convene your internal mastermind team to council you.

Become an Enlightened Entrepreneur

An enlightened entrepreneur is a person who serves the world and gives away some of that profit to somebody else. Because of their overwhelming generosity from the money that they are earning, the enlightened entrepreneur lets others have a better life. Give some of it away to those who are less fortunate than you. That's another way to love the world. You love the world through the money that flows through you to bless the people who are around you. That's another way of taking care of and sharing your gifts with the world.

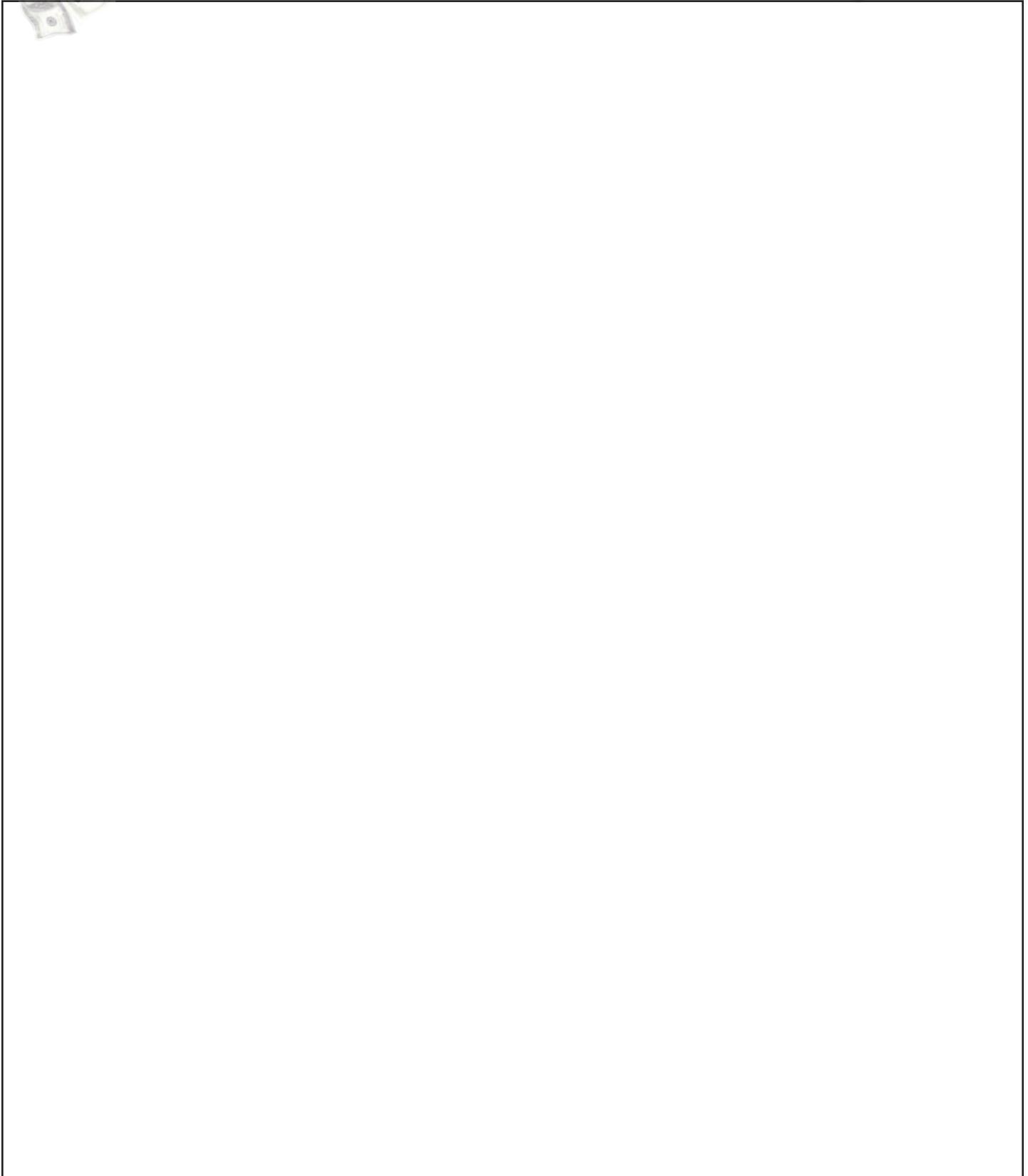
Sometimes you have to look at the streams that you're creating as a gift that was not meant for you, but as a stewardship that you have been given to manage for other people. So plant a stream for the future. Make a decision to leave a legacy for future generations. Expect that you will be the conduit through whom the universe will direct a special stream to bless the lives of others.

In the following space, write down how you want to share your material wealth, your abundance, and the gifts that you will be given.

NOTES

MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

Streams of Thought: Money Skill #7: Share It





MULTIPLE STREAMS of INCOME for a NEW MILLENNIUM

**Enhance Your Audio-Learning Library
with These Great Wealth-Building Titles from Nightingale-Conant!**

Creating Demand:

How to Attract Customers and Clients to Your Product or Service

By Rick Ott

26470CD

Lessons from the Richest Man Who Ever Lived:

Incomparable Insights and Breakthrough Strategies for

Success, Happiness, and Wealth

By Steven K. Scott

23200CD

Beat the Time/Money Trap:

Ten Choices for Financial Freedom

By Michael LeBoeuf

24480CD

Power Negotiating for Salespeople

By Roger Dawson

11750CD

Channels of Profit:

12 Easy Ways to Make Millions for Yourself and Your Business

By MaryEllen Tribby

26320CD

**All available from Nightingale-Conant at phone: 1-800-525-9000
or visit our website at www.nightingale.com**

**or for our UK clients
phone: 01803 666100 • nightingaleconant.co.uk.**

To reach Robert Allen, visit his website www.robertallen.com.