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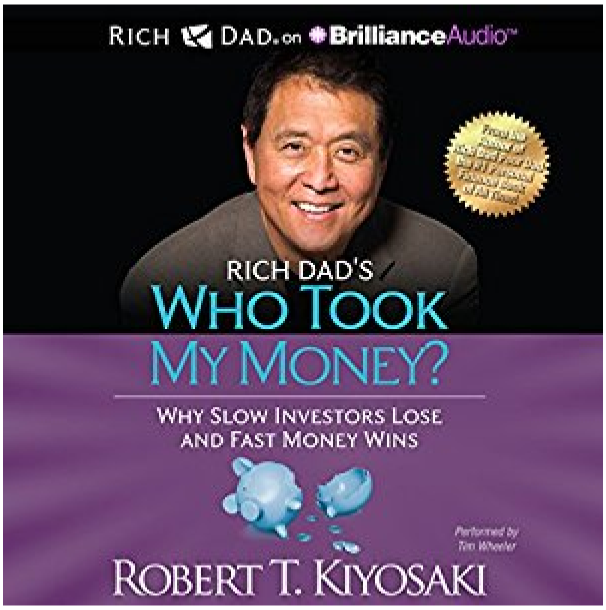
Rich Dad's Who Took My Money?: Why Slow Investors Lose And Fast Money Wins!



Synopsis

"Traditional financial wisdom recommends you save money and invest for the long term - in other words, park your money. My rich dad's advice was not to park your money, but rather to increase the speed of your money. Millions of people lost trillions of dollars when the markets crashed. Why? Because they simply followed their financial planner's advice and parked their money in their advisor's accounts. We all know that markets go up and markets come down. Before the next crash takes your money again, find out how you can keep your money moving, rather than parked in someone else's account." - Robert T. Kiyosaki Your financial advisor does not want you to listen to this audiobook! Are you tired of the same old advice of "save money, invest for the long term, and diversify"? Do you know that your financial planner's company makes money - even when you lose money? Do you want to learn how and why professional investors increase the velocity of their money, rather than park it?

Book Information

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Customer Reviews

People either love Kiyosaki or think he's a charlatan. This isn't his best book but its a solid addition to the series. I'd rank 3rd below "Rich dad, Poor Dad" and "Cashflow Quadrant". More than in any other of his books he gets into HOW to get rich. But this isn't the best part of the book. The best part is the first part which explains why 401Ks can be lousy investments.I started contributing to a a tax defered annuity seven years ago. I noticed that seven years late there is LESS money in it than I contributed to it. Ditto for my pension fund. Kiyosaki goes over the reasons 401Ks and similar defered accounts may not be good investments:1) They aren't guaranteed.2) a 5% or 10% return is actually pretty lousy.3) 401Ks are TAX DEFERED, which means you actually pay MORE taxes when you retire, assuming you made money.4) The standard lines about the stock market going up an average of (insert %) per year is a sales pitch. Some companies go out of business and the Dow can flatline for a decade or more.Kiysaki then explains a phenomenon which even his detractors have to admit is true: people tend to think 401Ks and mutual funds are SAFER investments than business and real estate. Try going to your bank and asking for a 100k loan to buy a piece of income-producing real estate. If you have good credit the answer will likely be "yes". Now try borrowing 100k to buy a mutal fund. The bank’s answer will be laughter. That’s because mutual funds are DANGEROUS!Kiysaki’s answer is to start your own business, use the proceeds to invest in income producing real estate and invest the cash flow into paper and other assets. This is the same as what Warren Buffet does.

...his last three books, BUT this was on the "money". "Who Took My Money" is Kiyosaki’s best book by far since "Retire Young, Retire Rich". His last three books were good, but not like the top tier Rich Dad Books in my opinion (Rich Dad, Poor Dad; Cashflow Quadrant; Guide to Investing; Retire Young, Retire Rich and now Who Took My Money). I was starting to get soooo bored with his material, based on his last few books(Prophecy had a good subject, but I was going to sleep; Success Stories had too many real estate stories, but needed other business stories without real estate, and an options success story would have been nice too. I was happy for the individuals in the book, but wanted more; Guide to Becoming Rich was a great overview of the Rich Dad principles, but let’s be honest people, it was a bit redundant), I went to the library first to check this book out, that way if it was disappointing, I would not have to slam it in a review. I like this book so much, that after I returned it to the library I decided to purchase my own copy for reference. The good thing is I was already moving in the right direction in terms of accelerating my money. This book clarifies that I am doing the right thing. It also reinforces what Kiyosaki has said for a long time: DO WHAT IS BEST FOR YOU! There are some Rich Dad followers (idiots in my opinion) who think everybody who reads the Rich Dad books, should immediately go into real estate, and that is not right. These individuals do not respect their fellow Rich Dad readers dreams, because they think they know everything.

If you’re sick and tired of working harder and harder and not getting anywhere, begin to educate yourself on how you can improve your financial position. If you don’t think that things have become that bad, then just consider the fact that the average annual salary of an American worker increased only 10%, from $32,522 to $35,864, during the nearly 30 years between 1970 and 1999, while that of the "Fortune 100" top American CEOs has increased 2800%, from $1.3 million to $37.5 million, during the same time period.In this ninth installment of the Rich Dad Series, Kiyosaki addresses the issue of which specific investment vehicles people should invest their money in. The need for such information remains greater than ever. Millions of investors lost nearly 9 trillion dollars during the stock market crash that lasted from 2000 to 2003. This marked one of the greatest wealth transfers ever. Remarking on this cataclysmic event, Kiyosaki writes, "The question is, How can so many millions of people be deluded into the idea that losing money every month, for years on end, without a money-back guarantee or insurance against catastrophic loss can be considered smart investing? It has to be one of the biggest mass sales jobs in the history of the world...a sales job that could only occur with a financially naÃƒÂ ve population (203)." The answer of course is greater financial literacy. For example, many of those stock investors who lost money in the market may have avoided the misfortune if they had seen the graph illustrated below.The primary reason why real estate values have appreciated more than the S&P during the ten years between 1992 and 2002 is largely attributable to the power of leverage and the fact that real estate is indexed for inflation while the S&P is not.

Business Plan That Investors Will Want to Read - and Invest In The ABCs of Real Estate Investing: The Secrets of Finding Hidden Profits Most Investors Miss (Rich Dad's Advisors (Paperback)) Rich Dad's AdvisorsÂ®: The ABC's of Real Estate Investing: The Secrets of Finding Hidden Profits Most Investors Miss Real Estate Riches: How to Become Rich Using Your Banker's Money (Rich Dad's Advisors) What the Rich Know That You Don't: How The Rich Think Differently From The Middle Class And Poor When It Comes To Time, Money, Investing And Wealth Accumulation (The Secrets Of Getting Rich!) Habits of the Super Rich: Find Out How Rich People Think and Act Differently: Proven Ways to Make Money, Get Rich, and Be Successful Rich Dad, Poor Dad Padre Rico, Padre Pobre (Rich Dad, Poor Dad) (Spanish Edition)