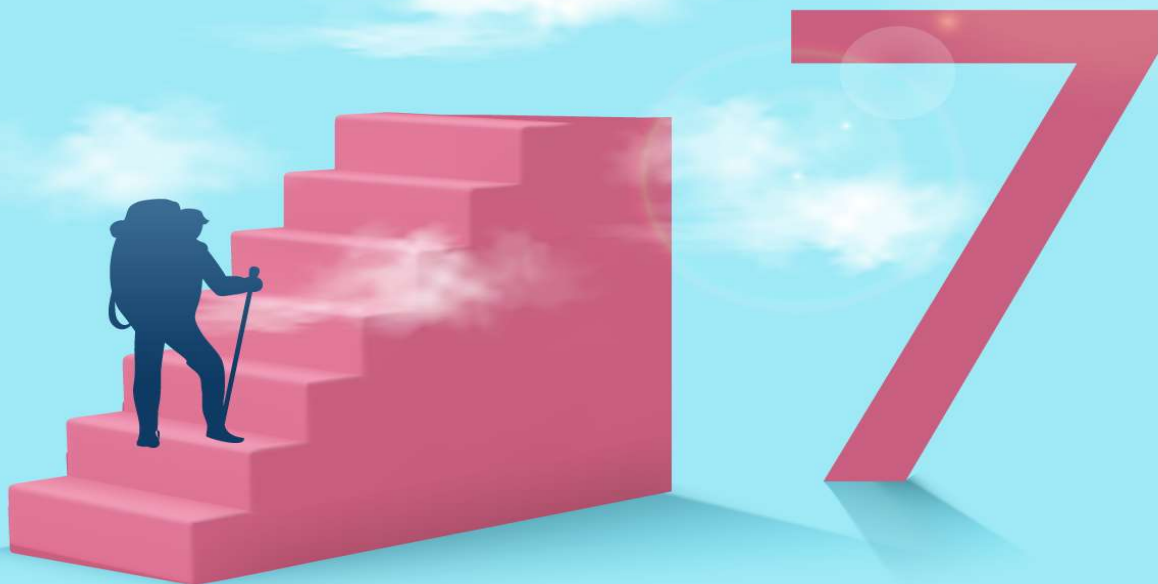


SUMMARY

BY ALYSSA BURNETTE

7 Strategies for Wealth & Happiness

By Jim Rohn



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Summary of 7 Strategies for Wealth & Happiness by Jim Rohn

Written by Alyssa Burnette

Tried and tested strategies for unlocking your
potential.

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Introduction

Have you ever seen those “would you rather” questions that pop up on Facebook and Instagram? Our friends and acquaintances share them in the hope of sparking conversation and they always say things like, “Would you rather be poor and happy or rich and miserable? Would you rather have love or a meaningful career?” These questions are increasingly popular and although they can be trite and annoying, they also reflect the reality of our everyday struggles. Because the truth is that everybody wants to be happy and everybody wishes they had enough money to pay the bills. Maybe you don’t even want to be wealthy enough to buy a maserati, but you wish you at least had enough to live comfortably.

These are pretty universal desires, but for most of us, they feel as unattainable and unrealistic as those question games on social media. For many people, life really does feel like a weird toss-up between happiness and wealth. For others, both options feel completely out of reach. So, how can we change that? How can we find both happiness and wealth in our daily lives? Over the course of this summary, we’ll explore the author’s answers to these questions.



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Maximize Your Time and Productivity by Setting Goals for Yourself

This book is about achieving wealth and happiness, but you won't find any "get rich quick" schemes or guarantees to make your life better overnight. Instead, this book only contains practical pieces of advice that you have to implement if you want to see results. But before we dive into our first tip for achieving wealth and happiness, it's important to consider the obstacles that stand in our way. After all, if everybody wants to be happy and wealthy, why aren't we? What's holding us back? The author observes that there are a few common things that keep people from being happy and successful.

One thing is the sensation of being stuck. Whether you feel stuck in your personal development or in your professional life, it's easy to feel as though you're trapped in a rut and it's impossible to get out. And the longer you stay in that rut, the more unmotivated you'll feel. So, what can you do to break free from that rut? How can you get out and reclaim your potential? The author believes that setting goals for yourself is the first step. But for some people, that might be more easily said than done. For example, do you ever feel like your to-do lists have to-do lists? Or like you're drowning under all the planners, organizers, and productivity accessories you buy? You buy them under the assumption that if you can just have the right tools in your tool belt, you'll be able to take control of your life and maximize your productivity.

Unfortunately, however, you've probably already noticed that it doesn't work that way. Because all of those tools are exactly that: tools. They're helpful things for you to use in the same way that a tire gauge can help you fix a tire. But, just like a tire gauge, they don't have the power to jump up and magically fix your life for you. Your planner will never check off the items on your to-do list while you sleep. No, sadly, these tools will only work for you if you put in the effort yourself. But that can be really difficult too.

In the digital age, our attention spans are shorter than ever and we have more interruptions than ever. Staying on track with a singular task can feel impossible. The same is true with self-incentivizing. Sure, you could tell yourself, “Get this done and then you can have a cupcake,” but we all know that you could just eat a cupcake right now whether you get that task done or not. So, how can you do it? How can you make a plan, stick to it, and truly accomplish your goals? The author believes that prioritizing your tasks is the first key to unlocking your best, healthiest, and most productive life. Forgetting to plan ahead is easy; with the hectic pace of our modern life, it seems like the next week-- or year's!-- workload is upon you in the time it takes to blink. But if you want to stay on top of your schedule instead of letting it roll over you, Pozen believes that planning ahead is crucial.

So, how can you plan effectively? One great strategy is to organize and categorize the types of things you're planning for. For example, there is a world of difference between planning for next week's board meeting and planning a change of career. That's why the author recommends categorizing your plans in terms of “aims,” “objectives,” and “targets.” You can think of “aims” as broad, big issues that have to do with your career. For example, if you wanted to expand your business and open a new, second branch, this would be an aim and you would likely be strategizing that aim over a period of several years. Therefore, an aim is very different from an objective, which might take anywhere from a few months to a couple of years to accomplish. A good example of an objective might be starting an internship at your company. Lastly, targets are smaller tasks that have to do with the here and now. Targets typically take under two months to accomplish, so they're more immediate goals like completing your paperwork or designing an ad campaign. And because your targets and objectives are more likely to be the stuff of your everyday life, it's important that you remember to stay on top of them and schedule them appropriately.



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Kick Procrastination to the Curb

We've all procrastinated at one time or another because it's just so easy to put something off when you're just not feeling it. It's so easy to say, "Just one more episode and then I'll start working..." or "I'll wake up early and do it tomorrow!" (And if you haven't told yourself that last lie before, here's a top tip: your brain is absolutely lying to you when it tries to convince you that you'll wake up early and do it tomorrow! Take it from my bitter experience: you absolutely will not do it early tomorrow. Do it now). Procrastination is one of those things that we all know we shouldn't do... but we often do it anyway. Maybe it's because you just really, really hate the task you have to do. Maybe you're in denial about how long it will take you to accomplish that task or about how much time you've wasted already. But the truth is, no matter what your reasons are, procrastination is always the enemy of productivity.

But what you might not know is that procrastination is also the enemy of personal development. Remember how, in the previous chapter, we talked about people feeling stuck in a rut? Well, it turns out that procrastination is to blame for this issue as well! Because when we put things off and live intentionally lazy lives, we're not being our best selves. And that in turn means that we're not embracing our full potential. So, when we feel lazy, stuck, and unmotivated, it's no surprise that we're also not very happy. And that's why the lesson from this chapter is: pursue happiness and productivity by kicking procrastination to the curb!

So, how can you beat procrastination? The author recommends that you start by tackling the emotions that drive this habit. So, let's examine one of the most common-- and least-talked about-- feelings that fuels procrastination. To put this into context with an example, I want you to think back through your life experiences that have nothing to do with work. For example, have you ever ordered a package and eagerly awaited its arrival only to find that your excitement fades when it finally arrives? This emotional experience might feel perplexing, but it's actually pretty easy to explain! Because sometimes you're more excited about having something to look forward to

than you are about the physical product you've purchased! The same is often true of projects as well. Whether you've gotten a new promotion at work or you're excited to spearhead a new project, we often start out really excited and find that our excitement dwindles as time goes on. (It usually starts fading once we reach the actual "work" part of the project!) By contrast, maybe you're really anxious about a project and you've been nervous about it for awhile. But once you sit down to work on it, that excitement or anxiety is gone. In its place is your sheer boredom or annoyance with the reality of what you have to do.

Once the excitement or anxiety is gone, it's easy to tire of the project, look for ways to avoid it, and chase the next emotional high. It's therefore unsurprising that this cycle is a huge factor in the development and maintenance of our relationship with procrastination. But now that we know this is what happens, let's find a way to counteract it. The author's research shows that we can actually trick our brains into hacking our happy hormones and enabling us to stay motivated. How does it work? Well, it all starts with a choice. It's no secret that human beings love choices. In fact, allowing your toddler to make small decisions is one of the most common parenting tips around! Even choosing something as simple as what color dress you want to wear today can make a toddler feel proud and powerful. And the same is true for adults! We often connect personal and professional satisfaction with a sense of being in control, so making choices is a fast way to hack our motivation.

For example, if you have a mountain of work to do, try making choices that will help you break that mountain down into small, manageable chunks. For example, let's say that you have to read a 50-page document and then design a powerpoint presentation that reflects the information you've read. If you consider that task in its entirety, it sounds overwhelming! It will take hours! It's enough to make you give up and start binge-watching your favorite show on Netflix. But what if you broke that big task down into smaller increments and addressed each one at a time? You can start by reframing your task in your mind and thinking, "I have to read this document first." If you can do this in a relaxing workspace, preferably with a delicious coffee or tea for a

dash of yummy motivation, then it's easier to focus on one task at a time. And once you've accomplished that task, reward yourself with a little break or a cupcake and move on to the next one!



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How to Grow Your Wealth

In both of the previous chapters, we've examined some practical steps you can take to become happier. But now, it's time to turn our attention to the other key topic of this book: wealth. When we think about our own everyday lives, it's easy to see that wealth can be just as elusive as happiness. Everybody wants to be rich just like everybody wants to be happy. But we rarely take the right steps to make either of those dreams come true. So, in this chapter, we'll learn how you can cultivate good financial habits that will help you increase your wealth. And we'll start with a pretty universal desire: becoming a millionaire.

If you went up to the average person on the street and asked them, "Would you like to be a millionaire?" pretty much everybody would say, "YES! I'd love to be a millionaire!" However, the author observes that having an excess amount of wealth can be more problematic than you might think. That's because it's a lot easier to become a millionaire than it is to stay a millionaire. Why? Well, although we tend to conceptualize "a million dollars" as being an infinite sum of money, the truth is that it's anything but. So, let's imagine that you really do have a million dollars. You spend at least half of it on a fancy house. You spend more on a luxury car. You spend a little extra on some designer clothes to match your new lifestyle. Now an overwhelming portion of your "infinite amount of money" is gone. How are you going to make your house payment? How will you pay for your flashy car's insurance or repairs? How can you keep up with your new high-class friends? What are you going to do when something breaks in your house, requiring expensive repairs?

The author observes that self-made millionaires who hang onto their nest eggs are successful because they considered these dilemmas in advance and planned accordingly. Sure, there are a lot of young self-made millionaires and celebrities who are happy to flash wads of cash around and who blow their money trying to maintain their lifestyle, but these are the folks who quickly run out of cash. By contrast, the millionaires who make few expensive purchases and control their budgets carefully are able to hold onto their wealth for a long time to come. And the author's research indicates that many

millionaires practiced this strategy for a long time before they ever attained their wealthy status. In fact, the penny-pinching strategies they employed are so accessible that pretty much anyone could implement these tips to become a self-made millionaire!

Here's how it works: you start by simply cutting out all the purchases you don't need. The things we buy may be different for everyone, but the logic is the same. Because, at one point or another, everyone has thought, "Oh, it's only \$5, \$10, or \$15! It won't hurt to spend just a little bit!" But every time we employ that logic and spend another "small" amount on something we don't need, we're throwing away another little bit of money. And if we repeat this process multiple times every month, we've thrown away hundreds of dollars before we ever even realize it! But what would happen if we held onto those little chunks of money every time instead? What would happen if we saved them and put them aside? By carefully saving over time, the author affirms that it's easy to put aside enough money to become a self-made millionaire. In fact, contrary to popular opinion, you don't need to make seven figures to begin with! You don't even need a substantial salary. You can cultivate a fortune of your very own simply by setting a goal, sticking to a budget, and saving money every month!



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Final Summary

Despite all the differences that divide us, most human beings on earth are united by two common things: we all want to be happy and we all want to have money. But because we often view these goals as being unrealistic or unattainable, we tend to settle for something less and assume we'll never be happy or wealthy. And in doing so, we cultivate a defeatist attitude that holds us back from pursuing our goals. The author asserts that if we want to actually accomplish our goals, it's important to start by revamping your mindset. And you can do that by developing good habits that encourage success.

Setting goals for yourself is a great place to start! This practice will help you to develop determination and discipline. It will also show you that you can make your dreams come true as long as you put in the work. Another important step is eradicating procrastination from your life. Everybody procrastinates at one time or another, but we have to kick this habit if we want to achieve our goals! And lastly, you can grow your wealth by saving a little bit of money here and there and making smart financial choices. These tips might seem pretty simple, but if you put them into practice and apply some good old-fashioned determination and hard work, these tips will help you become happy and wealthy!



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