

Money Master The Game: 7 Simple Steps To Financial Freedom

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Anthony Robbins is a name most of us are familiar with as he is the best-selling author that championed human peak performance technology via neurolinguistic programming (NLP). *MONEY Master The Game: 7 Simple Steps To Financial Freedom* is the first book written by him after 1991. According to the writer, achieving genuine financial freedom is not complicated; only the most powerful and connected have access to the right information and the right strategies. The writer's objective is to simplify and systematise the most useful work of others, adding original material only where possible and appropriate.

This book is divided into seven sections. The first section aims to uncover the role of money and the importance of breaking away from limitations and beliefs about money and also contains a brief of the seven simple steps he advocates in this book. In the second section, the author goes through the nine myths about money

and financial services. In the third section, he talks about the price of dreams and how to make each dream a winnable one. In the fourth section he explains about making the most important investment decision in life and how to adopt an optimal strategy for each decision. After guiding the reader to find out the cost of a goal and setting the strategic direction right, the fifth section walks the reader through a path to create a lifetime income plan. In the sixth section the author shares with readers his insightful interviews with huge names in the world of finance such as Carl Icahn, Warren Buffett and Charles Schwab, and others. In the final section the author drives home the point of taking action as opposed to just acquiring knowledge.

From my experience reading the previous best-selling title of the author, I see that he has been emphasising that success will leave its clues and therefore we can model after other peoples' success, repeat the 'formula' and 'recipe'

and we will be able to create the same outcome. This is known as “Modelling”. This book is crucial for people who care about their own financial well-being and are on the look-out for the right track in their pursuit towards financial freedom, because it contains insightful interviews and the blueprints offered by successful investors and players such as Carl Icahn, Warren Buffett, etc.

I strongly agree with the author in the opening chapter when he says that the financial world is very complicated, just like a jungle. If we do not know our way inside a jungle, chances are we will lose our way inside it because we may easily get confused and misled even by our instincts. He says, “Today there are more than 10,000 mutual funds, 1,400 different Exchange Traded Fund (ETF), and hundreds of global stock exchanges. There are also Collateraled Debt Obligations (CDO), Real Estate Investment Trusts (REIT), Mortgage-Backed Securities, (MBSs), Master Limited Partners (MLP), Credit Default Swaps (CDS), Currency Exchange Traded Funds (CETFs), etc.” So can you not see how easy it is for the average person to get lost in the “financial jungle”? He then makes the point that it is not safe to wander around in a jungle without knowing the way. So he advises that in looking for a guide, i.e. a Financial Advisor, one should make sure the guide is one who has a fiduciary duty, one who will act in the client’s best interest.

One critical point as stated is that

many people do not really know the rules of the game but yet plunge into the pool without making the effort to learn. The author urges readers to find out the rules, learn them, and understand how we can play within the rules to achieve competitive advantage. For instance, understanding the burden of cost to our investment, avoiding high-cost products and leveraging the cost efficient alternative such as an index fund as opposed to a heavy front-load fund.

This book also provides a very strong case that most of us easily neglect, which is the need to save money. Throughout this book, we are given more reasons for building up the habit of saving. The book also offers a good and easy approach to make this habit natural as it is easy to model and adopt. The author uses the analogy of a “money machine” to illustrate the benefits and rewards of saving regularly as this “machine” will ultimately provide future income to the savers, especially during retirement. Every dollar saved is every dollar earned; we do not get to keep what is not saved. How he drives this point home simply using the analogy is amazing. According to the writer, it is utterly important for us to have our very own money machine during good times or bad times. Without a good machine, we will not be in the position to capitalize on future opportunities, and will also compromise on our financial security. I personally feel that this habit is THE critical success factor

should we want the seven simple steps to work in our favour.

I would like to summarise the Seven Simple Steps:

- Step 1: Make the Most Important Financial Decision of Your Life
- Step 2: Know the Rules before You Get in the Game
- Step 3: Make the Game Winnable
- Step 4: Make the Most Important Investment Decision of Your Life
- Step 5: Create a Lifetime Income Plan
- Step 6: Invest Like the 0.001% aka Learn from The Legends
- Step 7: Just Do It, Enjoy It, and Share It!

Further, I find it important to emphasise that this is not just a book! It is also a programme. This book is linked up with and integrated with a series of three videos and a mobile app that can help you draw up your own personal financial blueprint. The good thing is

the app will be able to show you the different outcomes for each strategy you embark on, hence helping you to find the optimal set of Seven Simple Steps for yourself. I find this a refreshing and an innovative learning experience.

Pick up a copy of this book, seize the insights offered by the big names who have been interviewed by the writer, leverage on the seven simple steps towards financial freedom, and integrate the knowledge to your own financial future. Besides, I strongly think that we should not stop after reading it. We need to take massive action, learn from our experience, and make adjustments until we reach the ideal outcome we desire to have.

The secret of getting ahead is getting started.

Have a good time reading this breakthrough book!. ■