

THE BILLIONAIRE MONEY RULES

HOW TO JOIN THE RANKS OF THE SELF-MADE SUPER RICH



Billionaire Money Rule #5: Connect for Profits and Results

STEPS FOR IMPLEMENTATION

In most situations, depending on the milestones you've identified, you will need to identify and work with a small group of people to reach your objectives. Consider the members of this small group to be your strategic partners. When you work the process expertly, they are instrumental in making it possible for you to create a meaningful personal fortune.

Over time, the self-made Super Rich cast a broad net to catch many and subsequently narrow their take to a select few. These strategic partners are crucial in helping them achieve their financial end goals. The science of nodal networking is quite nuanced, but consists of these five basic steps.

Step 1: Identify the qualities and talents you need to access to reach your milestones.

It's unlikely you will be able to precisely determine this issue. At the same time, because the world can shift quickly and you want to be able to adjust your milestones just as fast, you'll need to be able to source new people relatively rapidly. Nevertheless, you need to be able to estimate the expertise required to help you reach critical milestones as they stand today.

Step 2: Profile prospective members of your nodal network.

Depending on what you need to accomplish, you must make sure the people you're aligning with are who you need them to be. This entails unobtrusively conducting an appropriate in-depth and extensive evaluation of potential strategic partners.

Step 3: Determine the requisite economic glue.

As we discussed in Money Rule #4, you want to fairly compensate people for their contributions. For your nodal network to run well, all parties must be justly motivated. This normally means paying with one type of currency or another.



Step 4: Build intense rapport.

Based on your profile of your strategic partners, coupled with the right compensation scheme, you need to develop deep professional relationships. In time, these relationships usually become personal to some degree. This rapport is based on the nature of the contributions of each party and must always be reassessed. As a result, you are constantly updating your assessments as well as ensuring that the economic glue is amazingly viscous.

Step 5: Leverage your nodal network.

At this point, you need to garner the maximum benefit from your strategic partners. Capitalize on their ability and relationships to help you reach your milestones and, ultimately, your financial end goal.

