

# THE BILLIONAIRE MONEY RULES

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



## Billionsaire Money Rule #2: Engage in Enlightened Self-Interest

### GUIDELINES FOR IMPLEMENTATION

We know from the self-made Super Rich that people need to be extremely flexible about their financial end goals, including the way they think about money and their process of setting milestones. The world has a way of making quick turns and you need to adapt. Even so, remember what you are ultimately trying to achieve. You need to be flexible, but you can never lose sight of your financial end goal.

#### Guideline 1: Do not burn the counterparty.

The self-made Super Rich rarely intend to burn counterparties. Optimally, you want to end up with a scenario where everyone comes out ahead and is happier than not with the results: a win-win scenario. Many times, the negotiations are the precursor to doing business with the other side. If you scorched them, the likelihood that the venture will be successful is low and sinking.

#### *Wealth creation implication*

If you think in terms of your longer-term best interests, as opposed to a quick hit, you will see that burning your counterparty is counterproductive. You sincerely want the other side to be very satisfied with the results of the negotiations so they're good partners and comfortable negotiating with you again over different matters at a later date.

#### Guideline 2: Make silence your ally.

The self-made Super Rich use silence as a tactic to measure their counterparty's confidence in their positions as well as to gain tactical advantages. They tend to be very secure in their negotiating strategy and position, which enables them to effectively use "empty air." Silence tends to solicit a response. Since it makes most people uncomfortable, they seek to fill the silence and consequently weaken their negotiating position.

#### *Wealth creation implication*

Silence is one of many tools to master to become an adept and accomplished negotiator. To get the optimal result, you will often need to maneuver around your counterparty. Silence is a tactic that can help you maneuver. To make silence most effective, astutely evaluate the responses you get and adjust accordingly.



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### Guideline 3: Never negotiate with yourself.

Sadly, it's quite common for people to negotiate with themselves. This is repugnant to the self-made Super Rich. When people negotiate with themselves, in their mind's eye they always win, because their future opponents always see the logic in their arguments and positions. If this were the case, however, there wouldn't be any need for negotiations in the first place.

#### *Wealth creation implication*

Don't presume to know how your counterparties will think, feel or act. Avoid thinking that if you move on one point or another, they "should" respond in a certain way. More often than not, you're wrong. Your objective is to garner as many bargaining advantages as possible, thereby motivating the counterparties to move in your direction.