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Wealth Building vs Getting Rich Quick

Earning residual money is only phase one of this process of wealth building; you must learn to manage the cash flowing in to you or it can slip right through your fingers

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In the Network Marketing Industry there seems to be two categories of people seeking to earn money.

A. Those that are looking to “Get Rich Quick”; and
B. And those that are genuinely interested in true “WEALTH CREATION.”

Unfortunately there are many who really want to develop wealth creation but due to not setting money aside for a rainy day are now forced to find a “Get Rich Quick” program so they can pay their bills. The problem is that this can become a vicious cycle that if not harnessed and controlled may become a syndrome that turns into a never ending story. We all have a few friends who are always pitching us on the latest “Get Rich Quick” program only to have them call back a month later to pitch us on the next hot new “Get Rich Quick” program and then before the call is over, ask if they can borrow money.

So what is wrong with trying to “get rich quick”? Well part of the appeal of the get rich quick schemes is that you have the opportunity to be in on the ground floor. This means that you are joining a brand new start-up company and we all know the grim statistics as far as the longevity of start-up companies go. Seventy-five percent do NOT make it to one year, 95% do NOT make it to two years old and ONLY 1% make it to 5 years. So what makes one think that they are good enough to pick a company that will be the 1% that will survive 5 years.

Let’s put this in perspective with a real life example. Let’s say you are leaving on a trip and you are walking down the jet way to board your airplane and you notice a sign that says: WARNING there is a 99% chance this plane will crash! Would you board that airplane? Absolutely NOT! Then why join start-up companies? Well, believe it or not, there are a few reasons that people use to justify joining a start-up.

1. They believe that getting in on the ground floor will allow them to earn a lot of money before the company inevitably goes out of business. (As surprising as this may sound, I have had many people actually tell me that the program most likely will not last a year but that we can all get rich before it goes out of business. This is great for the first ones in, but what about the last crowd to join just before they close they doors?) Note: This attitude is totally unconscionable and should never be considered. We all have a moral and ethical responsibility to offer only programs that are well funded and in which we are 100% confident in the management team and the quality and value of the product line.

2. They actually believe they have picked the company that will be the one that makes it. Of course the odds are 100 to 1 that they are able to do that.

The above scenario can be the result of a serious addiction to the adrenaline rush of being the first few hundred in the world to know about it and the mad dash to call your friends before someone else does.

Note: If are not working on your long range “Wealth Creation” program and find yourself jumping from one start-up to another, then maybe you are addicted! Do yourself and your family a favor and get started building a “Wealth Creation” program immediately. (Even if it is while you are launching your next get rich quick start-up program. LOL)

I have friends who have pitched me on a dozen or more get rich quick programs in the last two years and today they have virtually nothing to show for it. Just think… where could they be if they put all that time and energy into a true wealth creation program? Well to answer that here is a true life story of a friend of mine. He is an icon in this industry and I called him a few years ago to tell him about a new start-up company that I was involved in, and he told me he was sick and tired of chasing all the start-up companies and had just selected an almost 20 year old company because he knew if they were 20 years old they would likely stay in business another 20 years. He said he knew it would be a long grind and he had only earned a couple thousand dollars that month but expected the check to grow steadily month after month. Well guess what? He will earn greater than One Million Dollars this year! His wise choice and patience has paid off in a big way. His example should be a lesson for all of us. He could stop working today and have strong residual earnings coming in month after month for many years and even decades to come. He created true legacy earnings for his family. I would venture to say that if he had kept doing what he had been doing the five previous years prior to starting his wealth building career that he would most likely be broke today.

So what is “Wealth Creation” all about?

Wealth Creation is carefully selecting a solid company that has had solid growth with a legitimate product for five years or more and that is still growing.

Yes, you may not get exceedingly rich the first few months of building that program, but you will have started a procedure that is the beginning of wealth creation. The advantage of a wealth building program is that true wealth building programs are based on legitimate products that are affordable to the masses and are highly consumable and the customers and distributors will get on and stay on “Auto-Ship.” They continue to stay on auto-ship due to the fact the product actually works and is affordable on a monthly usage basis. A “Wealth Creation” Philosophy can lead to developing a business that has the potential to become a legacy business that can produce “residual” or royalty type or pension type, earnings that potentially could come in for years and years to come and could be passed on to your children and grandchildren.

So, if wealth creating is such a wonderful ting than why are not more people pursuing the wealth building process? For many, they have not saved up enough money from their previous program to be able to live for the next 120 to 180 days while they do the wealth building process. These distributors who did not save are in need of a quick hit, and that can blind ones’ judgment causing them to grab the first thing they stumble upon.

So does this mean that people should pass on all “get rich” schemes? No, not necessarily. If one finds themselves desperately needing cash flow then they may need to select a “get rich” type program that has a relatively good chance of making it and use that cash flow to start building their wealth creation program. The problem is that once someone starts earning the “fast money” they begin to think they do not need the “Wealth Creation” so they do not engage in the long range business building activity and when the “get rich quick” program crashes they are right back where they started. Broke!

The reason most people are broke when the “get rich quick” program crashes is that their greed causes them to roll all of their profits back into the program and they never do take out funds to set aside for a rainy day.

In addition to wealth creation it is important to also be simultaneously working on your “HEALTH CREATION” program. We have all heard it said that your health IS your wealth and there has never been a statement so true. *“It is amazing how so many people ruin their health trying to gain their wealth and then spend their wealth trying to regain their health.”*

The best solution to this dilemma is to select a health oriented MLM company for your long range wealth building and start using their products on a daily basis and to pay attention to diet and exercise. There is an old Native American saying that goes as follows; *“Dig a well BEFORE you get thirsty.”* So start working on your wealth creation now.

Another favorite saying is that *“It wasn’t raining when Noah built the Ark.”* Your wealth creation program can be your ark that will help you weather any financial storms that may come your way. So start building you wealth and health creation ark right now!

While in the quest for earning money realize that true Success

in Network Marketing, as well as success in life, has little to do with how much money you made in one month or in a short period of time, but rather how much residual earnings you were able to develop for your family and how many lives you touched along the way.

Also, building wealth be creating residual earnings is only phase one of this process of wealth building; you must learn to manage the cash flowing in to you or it can slip right through your fingers. We all know people who made fortunes and are broke today. We have all heard that "it is not how much you earn, but rather how much you KEEP that matters." Commit to reading books on money management and learn how to manage your finances. Discipline yourself to save. Pay yourself first (or second, depending on my last comment at the end of the article). When you receive a check, cash or a direct deposit, IMMEDIATELY place 10% into a saving account. If you are an independent contractor and this is 1040 earnings, consult with your accountant to see how much should be set aside for potential tax liability. Use an online tax program specifically designed for Network Marketers to keep track of all of your deductions to minimize any liabilities.

And one more thing; there are spiritual laws that affect the wealth of an individual so make sure you pay attention to any directives of your faith.

Paul Morris is a top network marketer and trainer who has been building marketing organizations for the last 44 years. He is a former Amway Diamond and has been #1 in the nation with several network marketing companies. Paul has used the principles taught in this lesson to build several organizations to in excess of fifty and one hundred thousand distributors. One organization was approaching one half million distributor/customers. Paul has held monthly volumes in his downline alone in excess of ten million dollars. Currently Paul came out of retirement to become an owner/partner in a Network Marketing company that is becoming one of the fastest growing Network Marketing companies in the industry. Paul can be reached at 954 818-0665 or via email at paulmorrisfl@yahoo.com Paul's hobby is growing organic vegetables in his own back yard. He encourages people to "grow what they eat, and eat what they grow." On the social/spiritual side of life Paul has spent much of his free time in Scouting and outreach ministries. He is happily married and the father of three children and has four grandchildren.
