

Millionaire **INSIDERS**

A stylized black silhouette of a city skyline with three buildings of varying heights, each with a grid of white squares representing windows.

Real Millionaires - Real Action

with Jaime Tardy, The Eventual Millionaire

Billy Murphy is the founder and CEO of Blue Fire Poker, an online poker gaming site, as well as Forever Jobless.com. Here he discusses deworsification, the process of starting several businesses all at once, thereby spreading yourself too thinly that all suffer. Instead of learning to start one successful business, these business hopefuls start many unsuccessful ones.



02 Deworsification with Billy Murphy

□ DEWORSIFICATION

He says that the reason why people fall into the trap of deworsification is that when you start having all these money-making ideas, you think that you can manage everything. Money becomes easy to make and there are indeed a lot of opportunities. He suggests looking into the math behind starting several businesses all at once to see why it's a lose-lose situation.

03

TAKE ACTION

NOW:

Make a list of your business ideas. Now pick what you think is the best one.

□ DUE DILIGENCE

Spend a lot of time on due diligence. Research. Look at what's currently being offered out there. Talk to a lot of people. Billy shares that entrepreneurs are actually very open to talk about their ideas. They share a lot of information. Opportunities open up while you talk to others and through these discussions, you may even realize that there could be more ideas out there.

TAKE ACTION NOW:

Take that one business that you chose from your list and start doing some research. This research will let you know if you should move ahead on your idea or if you should go back to your list and pick a new one.

FINAL THOUGHT

If you attempt to work at 10 businesses at one time, the most one business will get is 10% of your attention. Even your best idea will only get 10% of your time so it will take 10 times as long for your best idea to become a real success, if it succeeds. The key is to focus on that one idea which has the biggest potential of making it big in the market.