
Jaime: Welcome to Eventual Millionaire. I am Jaime Masters. And today on the show, we have Tony Bradshaw. Now, he wrote a book called *The Millionaire Choice*. And of course, I know what you guys are gonna pick. It says millionaire or not. You can choose. Well, if you're listening to this show, you better choose right. Thanks so much for coming on the show today, Tony. I really appreciate it.

Tony: Thanks for having me on, Jaime.

Jaime: So, I have so many questions. What a surprise. In your book, you really talk about the personal finance side of things. Did you always want to be a millionaire? That's sort of a question I ask people. Like since a little kid, did you always want to do that or no?

Tony: Well, actually, no. I grew up in a low-income family. And like a lot of people, I was just spending every dime I made. In my teenage years, I was dropping all my money in my car. And so, I had a hotrod, and it got all of my cash. And so, later I stepped up and put money into other things, like electronics. I upgraded my car, and decided you know what – I need a four-door. I'm a 20-something- year-old man. I'm gonna get married one day. I need a four-door to put kids in.

So, I planned ahead. But I was spending everything I made, growing up in a low-income family that spent everything that they made. And so, I was just repeating the pattern. That's what my parents did. It's what my grandparents did. That's where I ended up. And so, it was at 25 when I decided to finally what I call have a financial awakening. And that's when I decided that hey, I want to be a millionaire. This is what I'm committed to do and well, let's do it.

Jaime: What was the catalyst for that, though? Because I grew up in a similar place. And now I'm looking at my daughter who is spending money as quickly as it comes in. I'm like, but I already had my financial awakening. You should get that, too. What was that really big catalyst for you?

Tony: Yeah, so my catalyst was opening my first W-2 out of college, where I had my first job – first real job – my first one where I worked the 50 - 60-hour work weeks. And I got that check, and I'm like, I made \$39,000.00. What in the world? Where did all the money go? That's like six times more money than I've ever seen in

my life. I've got \$16,000.00 worth of debt. I took inventory. And so, I looked around the house. I was living in a studio bedroom apartment at my parents', only paying \$200.00 on my rent. I had a great opportunity there to save cash, but I didn't do it.

And so, I'm looking at all of this stuff that I bought and the debt that I have. And so, that's really a \$55,000.00 move in the wrong direction. The money you made plus the debt you picked up. And I just decided, that's a bad formula. I don't want to do that ever again. I don't want to do that. I don't want to repeat that. If I do that ever again, it's gonna be a disaster. And so, that's what caused me to really step out and go, I need to learn about money because I went to school. I learned about math, English, and science. That's what they teach you from K through 12. But I never learned about money.

And so, that's what I started to do, was try to learn about money. My parents weren't gonna teach me. My aunt and uncles were doing the same stuff. And so, you just have to make a change. But that was my wakeup call.

Jaime: See, and then you start learning because you went on the same path as me. Then you start learning. And you're like, oh wow. I was really dumb. Awesome – good to know. But it's different to know that you're really dumb and to make different choices along the way, especially because you're used to the stuff that you bought. So, how did you sort of get those patterns out of the way?

Tony: Yeah, so I think the first thing you've got to do is have a wakeup. And then, you've got to create a – the next step would be to have a vision, like what do you want to do? If you want to do something different, what is it that you want to do? And for me, since I was a math person – you and I share in the engineering background. We had to do a lot of math in college. So, math comes easy for me, and I just realized, money is really a math problem. It's not a very difficult math problem, either. It's a relatively simple math problem.

And that is, if you spend more than you make, you're gonna end up broke. But if you save a lot of it, you end up rich. And so, that's really two very simple pieces of the formula. And so, the change for me was, debt's bad. Debt's my enemy. Get rid of all my debt.

And so, I started paying as much as I could towards my debt. And I think I paid it off in probably about 18 months. The car note and

the credit cards, all of that was gone in about 18 months. But I was also investing at the same time. And it's because I had good disposable income. When you pay \$200.00 a month in rent, you have some extra money left over. And that worked out pretty well.

And so, I was able to stick it into stocks and mutual fund is where I went. And so, that was my ground floor. I didn't get into real estate at that time.

Jaime: So –

Tony: And – yeah.

Jaime: It's slow and steady, though. So, this is the other thing. So, patience, it's a virtue and all that, but it's really a pain in the butt when it takes many years. So, how long – 25 was a long time ago. How long ago was that? And how long did it take you? And what advice do you have for patience for people? Because we are in a let's have it right now kind of society.

Tony: Yeah, so I think what people have to understand, and I hate that people do this. So, I want to put this in as a qualifier, is that people who aren't rich, they always make excuses when they bump into you like you either get two responses. They want to follow in your footsteps, or they want to say you got lucky. Oh, you were just lucky. You got lucky. And that's really not right, because I worked really hard to get where I was at. And everybody else that becomes millionaires do, too.

Only, I think, it's like 20 percent of millionaires out there actually inherited their money. The other 80 percent are first generation millionaires and they worked hard for their money. And so, I was one of those. So, the direction I went was yeah, it's a long process. So, even if you don't have a lot of money to invest, that's gonna take you longer than if you have a lot of money to invest. So, obviously, that's gonna control the flow of how fast you get there.

Now, for me, I started with a \$40,000 a year income and I said, you know what – if I do this math right, I can be a millionaire by the time I'm age 40. And so, I was able to hit my goal. Now, did my plan work out exactly like I had planned? No, I didn't plan on getting married. I had missed that piece in the equation. My wife had \$20,000.00 in debt. I missed that part of the equation. I didn't plan on having six kids. I missed that part.

Jaime: I know. When I saw the six kids.

Tony: Yeah.

Jaime: That's the piece that I'm like hey, wait a minute.

Tony: Yeah.

Jaime: That probably threw six wrenches in what you were doing.

Tony: Yeah, if you just do the math on the diapers, and it will blow your mind. And so, those were the things, the hurdles that I came across, but the reality is if you have a goal and you have a plan, you just adjust your plan. And so, there are other things on the positive side that I didn't understand or expect. So, I was trapped – really, I don't want to say trapped, but I didn't know any better.

So, growing up in a low-income family, making \$40,000.00 a year, which was at least \$5,000.00 to \$10,000.00 more than my mom or my dad were making, I felt pretty good about myself as a 25-year-old. But the reality is I didn't realize what my potential was.

And so, it was when I started investing in myself, becoming smarter, reading, learning, making myself more valuable in the marketplace, that I was able to see my income grow up and exceed what my expectations were. So, even though I was trapped in this low-income mindset, opportunity was there, and I took advantage of those opportunities. And that helped accelerate everything.

Jaime: And thank goodness, we can all as humans try and get better and better and better at what we do, thank goodness. But when you're looking at that timeframe, 25 to 40, when you actually hit those numbers. Your income probably went up a lot, too. Did the percentage that you saved go up?

Tony: Yeah.

Jaime: Or how did you readjust all the things?

Tony: Yeah. So, obviously, my expenses went up some. And we want to keep those expenses under control. So, that's the thing when you get an expense creep. So, you want to watch that and make sure that doesn't happen. So, you don't spend your raises. If you spend your raises – you can either invest your raises or spend your raises. You've got to choose. And each of those has an effect on your life.

But for me, as my income went up, yeah, definitely my percentage went up.

So, a lot of times you'll hear financial advisors tell you to invest 15 percent of your money in retirement. I really hate the idea of percentages in general because they are so relative. If you're making \$50,000.00 a year, and you invest 15 percent in retirement, you really don't have a lot of money at the end of your life. So, I like to think in hard numbers.

And so, what I actually did was hey, I want to put \$1,500.00 a month back. That's where I started. And then, I put a balance of that against my debt. So, to pay off my debt and invest my money. And I was able to keep doing that. So, \$1,500.00 – that's \$18,000.00 a year. So, as a young guy in his 20s, that works pretty well. That's quite a bit of money. And that does – if you do the math, it turns out pretty well.

But then, I got married. And I had to put more money towards debt. And then I had kids, and I put more money towards kids. So, my investment time in a short season of my life tightened up tightened up. But then, as my income went up, I was able to put more back. So, I would say at my peak, I was probably putting 50 - 60 percent of my of my income into wealth building.

Jaime: That's a lot. How do you deal with all of your friends that – or I'm assuming all of your friends, especially because you got better and better jobs as you went when you were getting jobs – when that happens, how do you deal with feeling crappy? It's the keeping up with the Joneses kind of thing, but also joy now over joy later. Where is that line?

Tony: Yeah, there was a season where that happened for us, but we were pretty frugal. I would say my wife didn't really – she likes to spend money and be able to afford what she spends. But her desires are not that great. So, if anything, I'm more of the saver and the spender, depending on the month. And depending on the month, that pendulum might swing back and forth. I might not spend anything for a month, and then come back the next month and go, oh, let's go drop all the money on a new computer on a whim. So, I have to watch that. So, I'm more of the spender in the family.

So, I don't know that we had a keeping with the Joneses mindset because in my head it was, here's the goal. And I was pretty fortunate to have a spouse or other half –

Jaime: Seriously, everybody that's listening is like, so, my wife is not like that. So – no, or husband. It could be a husband, too. Right?

Tony: Yeah. She definitely puts the pressure on me. When she wants something, she wants it. So, I think the – funny story here – I was such a saver mindset in this season of our lives. We were about to have another baby. I think this was our – I don't remember if it was our third or fourth child. But we needed a set of bunkbeds.

And I was like, you need to wait on those bunkbeds until this time so we can afford it. Because I didn't want to take any money out of our savings account to pay for these beds and she wasn't happy at all about that. So, that was a season where I was a little bit too penny-pinching. But I got some wide counseling. They said, buy the bunkbeds. And so, we did it.

Jaime: Make your pregnant wife happy, sir. Yes, go ahead, buy this.

Tony: It was probably a good investment, less fights. So, to answer your question, keeping up with the Joneses, I don't know that we really had that mindset. I think we were more focused on the goal, and I guess the best way to say it. I hate to say this. To hell with the Joneses. We didn't really have that mindset. But I know a lot of people do.

And you have to let go of that. If you want to have a good end of the road or a good end of the picture and not be carrying a debt into your 60s and 70s, which that's what I'm finding people are doing today. The statistic is 3.2 million people over the age of 60 have I think it's \$27,000.00 in student loan debt today.

Jaime: Oh, yeah.

Tony: That's a horrible statistic.

Jaime: Well, and we won't talk about the college industry and where I think that is going. But we'll talk about that maybe in a different show. Because I do think – I had to pay off a ridiculous amount of college debt. But what's interesting when you're talking about this is I think of my kids because I grew up poor. Paying for shoes was a tough thing for us. We didn't get shoes. I wasn't poor – I could eat, which was a wonderful thing. My parents were on welfare only for like a very short period of time.

So, it's not like super, I couldn't eat kind of thing. But it's so

relative for my kids. My kids now go to a private school. And all of the kids at their school – now, I don't care about keeping up with the Joneses, but now my children do.

Tony: Oh yeah.

Jaime: And it's very interesting because I'm like do you understand? And now I'm that mom going, you don't know how it used to be for me. Now we have somebody that cleans the house. And I'm trying to bring them back down to earth. And so, when the kids are going to Paris, I'm like no, I'm not going. No, I'm not taking you on a spring break trip to Paris. I don't know what to tell you – just no.

Where do you feel like that comes? Because each flavor of child, each child has their own sort of personality. And one is a super saver. He's got tons and tons of money in the bank. The other one, not even a little bit close. And I'm hoping one day she will actually – I'm hoping. She listens to my show all the time and maybe that's why I'm talking about her so much right now. So, I'm hoping one day she'll sort of get that financial awakening. But what do you do for your kids? Because now that they see you so successful, they didn't have that same contrast as a kid?

Tony: Yeah, so I think the first thing is we try to instill some principles in them like obviously, I'm a no debt guy. Some people like to do leverage or talk about leverage for rental properties. I'm a no debt guy. And so, from the time I was 25, I'm just like debt is not my friend. It's my enemy. It's gonna destroy me. I'm not gonna do it. And so, I talk to them about that and try to get that mindset instilled in them. We just said no to them a lot.

And so, I was the kind of kid, my parents tried to overcompensate for me because they had so little when they were growing up. It was very difficult for them to say no to me in the store. If I asked or begged long enough, I would get that candy bar or get that toy. And so, my approach was if we didn't go into a store for something, we didn't walk out of the store that we didn't walk in there for. And that made it very easy for me to say no to my kids. And eventually they learned, don't ask. And it sounds hard core, but they're not damaged. They're not psychologically damaged or anything.

But we lived in Williamson County, Nashville, Tennessee, around Nashville. And I believe it's like one of the 15th wealthiest counties in the country. So, we deal with that. I just saw a kid the other day

driving around in a Mercedes that probably cost more than all the cars that I own. And I'm just like, why would you do that? Because it's gonna really create probably – not necessarily always create, but probably create issues later in life. So, we don't give our kids money at all. If they don't save it, earn it, or have it from birthday money or money that they earned, they don't get to buy anything.

So, there are the special days, like their birthday and Christmas where they get gifts, whether it be money or a gift, but we don't walk around buying them things. And so, they don't have an expectation to get things. And so, they know if they want something, they've got to figure out how to get it. And so, that's probably the biggest thing. And the problem with that, on the other side – I'll tell you how I found it. Your first kid is the one you experiment on. And you do your worst job with your first child. But the counter process of that is my kids grew up not wanting much.

And so, even though I'm a millionaire, they grew up not wanting much. And so, it's like how do you instill that ambition into a child that's learned how to live with a little? And so, they've got the frugal side of it down. But they also have to learn for that ambition side too. So, it's a journey.

Jaime: That's really just – so, all six kids are more frugal than not?

Tony: Absolutely. My oldest daughter, she's very emotionally driven. So, I believe people are both logically and emotionally driven. My oldest daughter is like 110 percent emotional. She only makes decision from an emotional mindset. It's so funny because it's like how did you make that decision? And she's like, I don't know. And I'm like, you just went on a whim. That's what you do.

So, she's probably the biggest spender in the family when it comes to my children. She'll walk around with \$400.00 worth of birthday money that she's gotten or childcare money when she has babysat. And so, it will burn a hole in her pocket. But then, we have the conversation, you better save that because you're gonna have to pay for a car in two years. She's 14. And so, just constantly prepping her to think about that next thing.

Jaime: That's why I was asking, too. So, we do the exact same thing. I don't give them money. They have to earn it. So, they're like, I want this. I go, do you have any money? And they're like, no. But

what I have done, and I was telling some clients about this at a retreat, which is not a good idea. So, don't do this, anybody – is that I rewarded them too much for chores. Like doing the dishes was \$2.00. And when we actually add it up – or rubbing my back is this much. It's actually more than my mom makes an hour. And now I'm like, oh, shoot. Now I've made it so that my daughter – hopefully she'll be an entrepreneur.

But now it's made it so that she has a skewed perspective of what reality is now, too. And I'm like crap, I was trying to do a good job, but things are expensive nowadays. So, you have to have – even just to get a little toy, it's like \$10.00. So, she has to work for over an hour. And she's 10, by the way. So, it's just interesting to sort of be like I'm trying. I'm really trying to set this up in a way, and I'm still screwing it up somehow. So, it's really cool to hear your daughter who is 14. Now I can't wait to chat with you again in three or four years. Did she get that car, or did she spend the money?

That's awesome. And it's funny because I guess we're all sort of guessing with our kids. We're like crossing our fingers and going, I'm pretty sure – it sounds like they're gonna end up pretty well. I'm sure we're screwing them up in some way possibly, and they're gonna get older and eventually know. I think it's so cool. Oh, no. Go ahead.

Tony: I was gonna say, my 11-year-old is the exact opposite of that. She's the one that fans her cash. I've got a picture of her when she was telling me at like age seven that she was starting to save for college at age seven. She's the logical thinker first. So, she's processing. We just took her horseback riding this weekend. But with six kids, you can imagine how messy our house gets sometimes.

And we've had housekeepers in the past. We don't have one right now. And I'm like, man, I want to teach my kids how to take care of the house. But she's more the cleaner. So, I told her, I said, I'll make a deal with you. You keep these rooms clean, and on a regular basis I'll pay you \$20.00. She instantly goes to – I can afford to go horseback riding now every two weeks.

Jaime: That's awesome.

Tony: And so, she's earning her horseback riding money. Because I'm not giving it to her. I took her one time. She likes it. I'm not gonna

keep paying for it. You want it, you figure out how to pay for it. And so, that's exactly where her head went. So, she's on the opposite end of the spectrum. She connects the dots really quickly.

Jaime: Yeah, I love that you have that. My daughter just asked me yesterday how she can earn more horseback riding lessons. But she's not motivated. That's the other piece that you were talking about on the motivation side, is that she doesn't want to work for it. And so, she's gonna hate this interview, just so you know. I'm like talking about her the entire time. She asked me to talk about her more. So, this is what you get, little lady.

Tony: Take this offline for a consultation or something.

Jaime: I know. Let me ask advice later. All right. So, if you're an adult, totally different. And you would assume that we have better ability to work with our insides, and whether we're emotional or logical. But I don't know that that's totally true because some people are more logical. Even just working with clients, some are way more logical, some are way more emotional as far as the way that they make decisions. So how do you do that? When you work with somebody, how do you determine what that is to try and make the best path forward for them?

Tony: Yeah, I think what was interesting, I worked in an environment – I didn't realize this until the tail end of my career because I'm more of a logically based person. So, for me, whenever I approach something, it's always from a logical standpoint. These are the facts. This is why I need to analyze. This is the decision I need to make. What I realized late in my career. I had a lot of success, but that the people I was working with first made emotional decisions.

So, the best job I could do is to sell them my ideas from an emotional approach first. Tap into their emotions, and then back it up with logic versus – but I learned that late. What I had done is spent 15 years selling all my ideas from a logical perspective first. And everybody scratched their head and goes, what are you talking about? I didn't realize that I need to first tap into their emotions.

And I think when we're dealing with – especially when you're dealing with couples – usually I think it's very much the same way. You hear right brain/left brain. Usually it's the male that tends to be more of that logical side. Women are more in touch with their emotions. Men are more disengaged from their emotions. And I think the first thing you've got to do is realize

who you're talking to. And then, have an approach for both of those.

And I would say for women, they have an idea or a vision of what – they want security. That's an emotional thing. So, how do you provide security? Well, this will provide – and you use those kinds of words to connect with that. For them, I don't know, you have to find out what motivates them, but also, and I wouldn't say all men are like this, but it's a safe bet to go there, is how do you get there? How do you get from A to Z? There's a process. Help them see more clarity in the steps that get them there. And be more structured, I guess, is a good way to say it.

And I don't think it's a fine – it's not a science or a base –this works every single time. You've really got to take and say, hey, people need different approaches based on who they are. And so, a great example, my wife went through a certain financial guy's class, I think three times during her lifetime. And never got it, never got the financial side of things.

And I think that's because a lot of the financial books out there are written by financial people. And they use jargon that nobody understands. And so, then she had to proofread my book because she's a writer. And she read my book, and she goes, this is what you were thinking for the last 15 years? And she goes, but I get it; now I get it. And that's what I keep hearing about my book is people that are emotionally minded read my book and they connect with it whereas they might read other financial books and it totally doesn't connect with them. And so, I don't know if that quite answers your question 100 percent but I think it attacks it a little bit.

Jaime:

I want tips now on how to work with language on people that are a little bit more emotional. Because there is a gap. There seems like there's a chasm. And I was an engineer, too. But I'm a female, and I've got lots of emotions. It's true. I'm more tapped in. And I used to ignore all of my emotions. I was like I am like a man, and I am like this. And that's not good either. And so, I was pushing down and disengaging. And I actually think that men need to not disengage with their emotions, too. And they would be very different creatures.

That being said, when we look at that chasm, how do you get them to go on the emotional – you said start with the emotional side of things. How do you do that?

Tony: Yeah, I think you get the common goals. And so, I don't think that people, and this is something you do, I think, with your businesspeople that you coach and things is they start out with a hope and a dream. And I think people – most people today don't know how to create a vision for their lives for where they want to be. And they don't start out with a hope and dream. They start out like this is the cycle I was in. You grow up with a cycle. And you repeat your family's cycle. And usually, that cycle is not very good.

When you look at the statistics, 78 percent of people live paycheck to paycheck. You could round that up to four out of five people or round it down to three out of four people. It's still a bad statistic. And so, the people you meet every day, three out of four of them, four out of five of them are gonna be in the cycle, caught in this trap. And they don't have a vision for where they want to be. And so, when you talk about retirement, when you're in your 20s, you're too young to care about it. When you're in your 40s or 50s, you're scared to death about it because it's just around the corner.

And so, I think that's one of your first goals is to go, what do you want your life to be like? And help them develop a vision. Because having a vision of going hey, would you like to travel the world? Helping them realize these things that are buried deep inside them that maybe they, themselves, don't even realize they want because they've been living in this cycle. And I could talk about all kinds of different pieces of the cycle. But helping them break free from that and developing a place where they want to be.

Jaime: Yeah, and it's hard, especially for people like if they don't think that they can do it, then we don't even want to want it because then we'll feel bad about it. It's so crazy what goes on in our head without us even consciously being aware of it. So, I know you've gone and done a lot of research on this, too. Give us a couple other tips. Because you actually have 10 keys in the book. So, give us a couple tips for people that can take it. So, that way, they can make some change today.

Tony: Yeah. I think the first thing you've got to do is realize that you've got to watch your money. And if you're not watching your money, and that's budgeting. I don't like the word budgeting because people's hair stands up on the back of their neck. And they go, I don't want to budget. If you're in business, everybody hates the budget. You're burying it for 30 to 45 days trying to figure it out,

maybe 60. And you hate it.

So, I like to call it a spending plan because it's fun to spend money. You just need to figure out how to spend it better. And so, for me, that would be the first key. And I like to keep it really simple. I like to break it into four categories, which is you need to break your budget into a spending – living money, which is the money that you need to live on every single day. So, do I need to pay my house note? Do I need my insurance? Do I need food on the table? Electricity, water, those kinds of things? That's your living money. And you need to try to watch that to make sure it's in balance with your life, your income, Things like that.

A lot of times people are overspending in their living money category. Maybe they've got too big of a house or they're paying too much rent. They're house poor. You've got a lot of house, but no furniture inside of it. So, you need to really watch that.

The next category for me that's the most important is what I call wealth money. And so, unfortunately, a lot of people are putting zero dollars into that or zero percentage, or their percentage is too low. And so, when you start to get a picture or a vision of how these things are balanced out, you start to get a better perspective on where you can go and what you want to do.

Like the question you asked me earlier was, what percentage were you putting back? Well, when my income was lower, my percentage was lower, but as my income grew, my percentage grew astronomically.

So, the other two categories are your play money, which is – you've got to have fun in life. Whether you like to go to movies, or like to go hiking or camping, or whatever that fun thing is that you like to do, you've got to have a percentage of that. But just make sure it's in relation to these other categories. If you've got zero in wealth money and you've got 50 percent in play money, you're probably out of balance. And so, you need to figure out what those things are.

And then, other money would be anything that doesn't fit in those other three categories. So, I put my wife's birthday in that category. And I want to make sure I never miss that. So, if I want to cut my budget and trim it, don't trim that piece out.

Jaime: That's the marriage money, yeah. No, we have – happy wife, happy life, yeah.

Tony: For sure. That's a tip. The other one that I'd say would be really big would be, we spend K through 12 in the educational system learning about math, English, and science. They never teach us about money. And if they do, it's like a semester. You've got to wake up and realize that if you want to be successful in the area of your life, you need to spend time investing in that area of your life, in learning.

And so, the first thing I did at 25 was go, I need to learn about money because nobody taught me. My parents can't teach me. I need to invest in my learning. So, I went to the bookstore and picked up everything I could. Today we live in a digital world. Your podcast is amazing. I'm spinning up a podcast. There are so many resources at your fingertip to start this learning process. And when you realize that if you want to be an expert in an area like money for your life, you need to start that journey.

It doesn't matter. Everybody started in the same place. Warren Buffett didn't start in his life as a financial genius. He started learning about money and then applied what he learned, and then applied more of what he learned, and just continued on that journey in applying what he learned. And now, what is he – I know he's in the top 10 wealthiest people in the world. But he started in the same place that you or I did. And that's not having that knowledge or experience.

So, those would probably be the two big ones. If you get started on that, you're in a good place.

Jaime: Yes, I know the four-letter word of budget, that people are like – no. Because it's probably not the way that you know it should be in order to get to the vision. And therefore, it's scary. You don't want to be like oh, no, I know it's wrong. But that known – something from unknown to known, is magic. Or an awakening, like what happened with you and with me. Writing it down and going oh, I was not smart for a very long time. And eating that crow, and taking it in, and being able to do it. Believe me, I remember that moment very well.

When we look at the learning piece – because if somebody's listening to this podcast, they want to learn. What if we hate learning about money? Because I feel like even my business owner people, just to get their P&Ls is like pulling teeth. I have to remind them every three days. Did you get that P&L yet? I need to see that

P&L. Where are we at right now? And usually it's because of fear or something underneath. But how do we make ourselves do that when it's not something that we're like, let's go to the bookstore and read everything?

Tony: Yeah, I think for me it was the vision and the carrot. So, the carrot for me at 25 was, I was making \$39,000.00 a year. In my little mind and where I was at that time, my carrot was, by the time I'm 40, I'll be a millionaire. I'm gonna spin off 10 percent interest a year. That's \$100,000.00 a year. And I'm gonna make twice as much money. I could do anything I want. So, I was naïve thinking that \$100,000.00 a year is a lot of money. It's not. And I was gonna live this extravagant lifestyle and never have to work for anybody ever again.

It didn't work that way. But the carrot was there, and it got me started on the journey, and it opened doors for me. And I think that's the key, is to go hey, what is that carrot you're chasing or that vision that you want your life to look like. And that will get you started. You're gonna adjust. You're gonna change. Things are gonna change along the way.

But I never let go of that carrot. I got my debt paid off. I started paying on my wife's debt while we were engaged. People told me, you're engaged. You're not married. Don't take her debt. I'm like look, I'm gonna marry this woman. I'm gonna get this debt out of the way. So, that was my goal. And then, we had the kids. All those curveballs came at me, but I stayed attached to that vision where I wanted to be and stayed on track with it.

And so, I think that's the big key, is to go what is it that's your motivation. And so, you've got to go back to that motivation and that vision, even in the hard times, when you're buying \$3,500.00 worth of diapers every time you get a kid that drops. This has set me way back. I don't like this, but you keep at it and just keep working on it.

Jaime: Well, you had six kids. So, you made that decision often. Oh, another \$3,500.00. Well, all right. Maybe they'll have a wonderful retirement party for me when I'm older. I love that the vision has to be big enough though, too because – and it doesn't even have to be true. That's the thing that's so awesome, is you're like, it was just a carrot. That was enough to get me to lean in the right direction, not necessarily was completely accurate.

So, people that are listening right now. It doesn't even matter. As long as you get excited about going after that goal and you know you're more towards the right track, even if it's skewed. It still works. So, it doesn't have to be perfect. Because I think we get caught up in that it has to be a perfect plan before I start down the path.

Tony: Yeah, for sure. I agree with you 100 percent.

Jaime: That's awesome. I know we have to start wrapping up. So, I'm gonna ask the last question. I know you have 10 keys in the book. So, what's one action listeners can take this week to help move them forward towards their goal of a million?

Tony: Yeah, I would say for me, in the stage of life that I'm in, I did a lot of good things with my business, my jobs and things. That's where I made all my money. I just became more proficient and more valuable to organizations. Making yourself more valuable on a daily basis is huge. For me, specifically, in this stage is sell. Learn how to sell. Every day I wake up, it's a startup business. You can't neglect the sales. Focus on sales, becoming a better salesman.

Wake up going okay, what – for me, it's what am I gonna sell today? And that's not my natural wiring. I'm a creator. I like to build things, make things, talk to people. But I'm the guy right now. And so, for me, it's become a better salesperson. Because you're always selling your ideas.

If you have employees, you're selling your ideas and your vision to your employees. If you're in the startup business like I am, I've got to become a better salesman to the people. And so, that would be mine today is just pick up, learn something, watch Grant Cardone, listen to Grant Cardone. He's a little bit crazy, but he's got some good wisdom, and he's a good sales guy.

Jaime: Yes.

Tony: So, that would be my advice is just become a better salesman, whether it's your ideas. Even your family. You talked about that. You've got to sell things to your family, your kids. You're trying to sell your daughter on how to become financially responsible.

Jaime: She's selling me on so many more things. I've got to be a better salesman. My 10-year-old can beat me in some of this stuff. Good

point. Thank you so much for coming on the show today. Where can we find your book and your website, and the new podcast that's gonna be coming out?

Tony: Yeah, so The Millionaire Choice is my main hub for the business and the book. You can also pick it up in any bookstore, Barnes & Noble. And when I was talking about it, I'm talking about online. Amazon.com, Target, Walmart, they all have it. And so, you'll be able to get it through there.

And I would encourage people too, this is a little bit different pitch, but realize that the people you meet and see every day, even though you're getting advice from Jaime Masters, the Eventual Millionaire. And you're getting all this wisdom and knowledge, that people around you are not necessarily getting that. And so, I would love to see people pick up my book and pass it along, and to realize that you can change people's lives by just taking a little bit of money or a little bit of time. And three out of four people you meet today are gonna be broke or living paycheck to paycheck.

Jaime: I love it. Thank you so much for spreading the message that everybody can do it. I hope you have an amazing, amazing day, and take care.

Tony: Yeah, take care. Thanks, Jaime.

[End of Audio]

Duration: 34 minutes