Rich dad poor dad book pdf free down

Fellow investor from Arizona, Shiloh Lundahl, posted a thread on forums some time ago entitled Rich Dad Investing Principles - Good Or Bad? While the book Rich Dad Poor Dad is often credited as shining light on many principles of personal finance and REI, the question arises: Is this legal? Is a book that has sold millions of copies, and the advice in this is actually legitimate? Create an account today to get BiggerPocket the best blog articles delivered to your inbox Sign up for a free Look back at book jokes aside, this is actually a very interesting question. Rich Dad Poor Dad has been taught for many of us. Interestingly, however, after having done a few trades, many of us felt that we were given the keys to the kingdom. Years and many hard punches later, those of us who are still standing are now aware of how lacking (to say the least) - and perhaps even misleadingly- Poor Dad's Rich Dad really is. Literally, if you don't find a way to break away from this initial mentality, your efforts can amount to a water tread (if you're lucky) and a lot of pain (if you're less fortunate). I suppose in the spirit of intellectual honesty, we should preface this conversation with the recognition that a rich poor dad is probably never intended to be a true how-to guide with any valid technical data, nor viable investment advice. Most likely, the book was conceived only as a big picture motivational and inspiring tool. And as such, it was a complete and complete success. And I, for example, have only positive comments to offer. In the end, the book certainly prompted a lot of investors. However, as we continue this line of intellectual honesty, let us recognize that in addition to motivation, many of us began with the belief that there was a bonafide formula in the pages of this book- an actual, intellectually cohesive, mathematically stable formula for investing in rent. If you believe that, you're out of luck. The image of real estate investing painted in the book is very misleading from a technical and mechanical point of view. And there are many points that we could mention here, but there is one lie that stands out more than anything else. Honestly, I'm not at all sure that even if it were properly considered in the book that I would be able to internalize it. After all, our ability to understand is related to our intellectual value, which in turn is related to our experience. I didn't have any... More than a decade later, here are some thoughts for you. Related: Book Review: Rich Dad's Poor Dad Rent for Cash Flow I realized it's a central message in the book. If you don't want to punch (which was the case of Brandon Turner because he hated being a bank ATM) or you can't work (which was Ben Leibovich's story), passive cash flow from the lease would be your ticket, according to the book. Even in the accompanying tincture, Cashflow, winning is a function of buying enough rent to equal or exceed the amount of monthly liabilities. Whether in a book or a game, the main message is cash flow. That was my understanding. Maybe you saw something different. But that's how my intellectual value leads me to interpret messages that has influenced my thinking to focus solely on cash flow. I'm willing to bet this is how most of you think about renting. Unfortunately, this is wrong. We buy income ownership to evaluate it's something challenging players find out sooner or later. The best way to illustrate this to you is to say that you have a small six-unit apartment building. You bought it five years ago. You funded 100 percent because you read Ben Leibovich's articles. It's cash flows about $500 a month. Nothing much. But there's nothing wrong with that. A rich dad would approve. You get an offer to sell it. You worked hard to get the building. You like it. You were looking for cash flow and that's what you have. And no money in the deal to boot. But you realize that between the rated equity and the principal payout, you would put in your pocket x15 somewhat on your annual cash flow if you sell. In other words, if you sell, you will receive 15 years of cash flow prepayment. Are you selling? Or would you keep and keep cash flow? Don't answer it yet. Related: Life-changing lessons from 9 Awesome Real Estate Books Time Value Maybe you already know this, but for those who don't, time is a value concept that hints at the reality that there is a time and place when the value of everything is maximized. This is as true with money as it is with food and relationships. For example, if you read one of my articles before you are ready to internalize what's in it, not only will you miss the moment, but you'll probably think of me as a jerk. I promise I'm not a jerk- you can just read my stuff at a time that doesn't fit. Perhaps sometime in the future, you will reread these things and think highly of them. The value of time is a concept. As it relates to money, the same $5,000 cash flow after 15 years is not all the same in terms of new set value (NPV) as it is today. NPV essentially seeks to imagine future cash flows in terms of today's purchasing power and premium opportunities. What this necessarily means is that even if you were able to reach the same level of cash flow 15 years as you can today, and even if you set enough money aside for CapEx so that you wouldn't need to cannibalize cash flow, the value of those cash flows is 15 years adjusted for the net current value much lower than you think. Indeed, you plan to make much more cash flow in 15 years. Mathematically it's this (IRR), XIRR and modified domestic yield (MIRR) (which allows you to choose your own interest rate). But that's more than I want to get into today. So, are you selling? Yes. I sold those six units. I bought it about five years ago. I funded it 100 percent. It was about $6,000 a year in cash flow. But, I sold it and put about $85,000 in my pocket, which I was able to reinvest in a way that doubled my cash flow. Mathematically, the reason I sold is because it is infinitely higher IRR than not to sell. In fact, it was about 40 percent IRR for five years. But, the important sillogism here is that: The basic premise: If we want to outsized returns. A minor premise: If an estimate is necessary to achieve an immutable profit. Conclusion: We have to buy for evaluation. Conclusion With this said, our buy decision should be based on an assessment. Which of course means that if you focus on cash flow as a goal, you're not doing it right. Cash flow has a lot to do with it, but that's not the end of the goal. This, for my day, is the biggest thing missing in Rich Dad Poor Dad. Have you read Rich Dad, poor dad? What advice do you agree with or disagree with? Share your thoughts below! Follow the latest daily buzz with buzzFeed Daily Newsletter! Many have said that Robert Kiyosaki's book Rich Dad, Poor Dad is fiction. Apparently, he never had a rich father or poor father, as described in his book, or at least that's what many believe. But I did it. My parents divorced before I was two years old, and both got married again. My father, who lived across town, was my Rich Dad. My stepfather was my Poor Dad. Let me tell you about them and how each of them has influenced my views on money, business and life. My rich dad My father started his business in college. He was selling stolen records, and when it didn't pay the bills, he pushed others for money in the local pool hall. Apparently, he was a real shark in the pool and pocket billiards. Mom tells the story of the time when he played Willie Mosconi (the most beautiful blue eyes she has ever seen) and lost. But apparently he held his own. When he finished, he moved away from the hot vinyl market and into the wholesale business of selling posters and incense (they were great in the 70s). After turning Farrah Fawcett's poster market, he upgraded to selling jewelry from Mexico. From Mexican jewelry he switched to gold jewelry and, eventually, diamonds. Interestingly, he never left the posters and incense business. The building that housed his business was an indescribable affair along I-70 east of Columbus, Utah. The front part contained four offices, where he ran a jewelry business, and the back was a warehouse full of posters. I spent the summer rolling posters and putting them in clear plastic sleeves you're probably familiar with. add a poster label and they were ready to supply K-Mart and its other retail customers. I also remember going on a sell call with my rich dad. It was a jewelry store on the continent, then a trendy outdoor shopping mall north of Columbus that has since plummeted. I still remember the owner of the jewelry store looking me in the eye and saying that my father was the best salesman he had ever met. If only I had inherited this skill! My rich dad made a lot of money. He spent a lot, too. He and my fallen mother lived in a very nice house east of Columbus. They had in the first pool entered. They owned a condominium in Florida. My father drove a Mercedes 450 SL when he was not driving his 1976 Rolls Royce Silver Cloud. My step mother was driving a Mercedes 450 SLC. Rich Dad was the first to own a VCR, at least anything I've ever seen. It was a massive box by today's standards. He also had the first car phone I ever saw. In the 1970s, a car phone was involved in the installation of significant equipment in the trunk of a car. He belonged to a very good country club, had expensive jewelry, and wore custom suits. He was also extremely unhappy and died in a car accident at the age of 39. My poor dad my poor dad worked for a gas company. He never went to college, but he was a natural artist. He could draw or draw anything, and was an excellent photographer and videographer. And he was a fisherman. Bass fisherman. Tournament participation, buying boat power, depth finder use, plastic worm jigging, fisherman. He had several, massive tackle boxes that when expanding must have a wing-range 10 feet. At $2 to $3 a pop, his bait collection is easily worth thousands of dollars. And his graphite rods and smooth rotating drums measured in dozens. A day at the lake with my poor dad went something like this: 4:00am: Wake up, stumble out of bed, eat eggs and bacon that my mom fixed, and be on the road at 4:45 (which is always late by his standards). 5:30am: Boat in the water, helmets on (no kidding), and full throttle with Johnson's 150 hp hanging beast. If you've never experienced this, I can sum it all up in a nutshell-freakin' cold! 5:33 a.m.: Arrival at the fishing hole. We know it's a fishing hole because last winter, my poor dad and I spent countless hours photographing the bottom of the lake. Again, I'm not joking. 5:38 a.m.: We spent 12 minutes trying to get my bait out of the tree. At $3 a pop, we'd spend 12 hours if needed. 6:25am: Seeing absolutely no sign of any fish on the fishing hole, we power up and zoom in to another fishing hole. 3:32 p.m.: I didn't do the cast for Hours. I sit wondering what my rich dad is doing in a country club. 7 p.m.: We haven't caught anything all day. With live bait, we'd have a boat full of fish. But we never used live bait. Somehow the live bait gave us us advantage over fish. We'll get together and head home. The reason I've been good at this story is because you're going to figure out the next step in my poor dad's journey. In the late 1970s, he opened a fishing and archery shop in northern Columbus called The Big Fisherman. He didn't quit his job at a gas company, but he borrowed from our house to finance the business. He also bought a store in which we had a business. In the summer I often ran the shop. We'd go all day without a single client. I vividly remember watching Bjorn Borg vs. John McEnroe's epic battle at Wimbledon on a little black and white TV while potential customers zoomed in without giving us as much as a glance. Largely because of the bad economic times of the late 70s and early 80s, business failed. And because my poor dad lent against our house, bankruptcy and foreclosure hung over our heads. And you won't believe what kept us from going bankrupt and foreclosure -- the death of my rich father. When my father died, Social Security sent me a monthly check until I graduated from high school. This check went every month to pay for my poor dad's business loan, which was provided by our house. Paradoxically, I know. Lessons learned in the book Rich Dad, Poor Dad, Kiyosaki describes what he learned from his rich dad. But he didn't seem to learn anything from his poor dad. I learned a lot from both of them: Money doesn't buy happiness: We've all heard it before, but you can't buy satisfaction. My rich dad taught me that, just like my poor dad. In many ways, my poor dad had more content than my rich dad. Poverty can deprive you of happiness: while money cannot buy happiness, poverty can deprive you of contentment. While we never slept on the street, there were many times when we had no money, no food in the house, no gas in the car. We had electricity and gas cut off, and we lived from paycheck to paycheck. I swore I'd never live like this if I could help. Take smart risks: In many ways I respect my poor dad for taking the risks he did when he opened his gear shop. The problem is that he has put his ambitions ahead of his family. Taking risks is part of life, but don't put it on the farm. yes, we've all heard of people who risked everything, and it paid off. We don't hear about thousands of people who have done the same and lost everything. If you have a family, they will be ahead of your ambitions. Save money: Perhaps above all, how my rich dad and my poor dad taught me the importance of conservation. They taught me this lesson by showing me the consequences of living without an emergency fund or a meaningful retirement account. Book Review: Retiring in front of mom and dad After all, my rich dad and poor dad both gave me a healthy dose of perspective. Tough times I'm stronger in many ways. My childhood prepared me to become a better father and husband. And and prepared me to process money more responsibly. Would I like to have a easier childhood? It's possible. But it wasn't all bad, and it prepared me to handle the difficult things that life throws at us from time to time. How did your childhood affect how you deal with money? Play in the new Download Paste Window Embedded rich dad poor dad book free download. rich dad poor dad book free download in hindi. robert kiyosaki rich dad poor dad book free download. rich dad poor dad audio book free download. rich dad poor dad book in tamil pdf free download. rich dad poor dad book bangla pdf free download. rich dad poor dad malayalam book pdf download free. rich dad poor dad book in hindi pdf free download