



## 10 valuable money lessons from Rich Dad Poor Dad (6 mins read)

### Description



***“As I said, I wish I could say it was easy. It wasn’t, but it wasn’t hard either. But without a strong reason or purpose, anything in life is hard”*** – An amazing quote from Robert T. Kiyosaki (Author of Rich Dad Poor Dad)

**Robert T. Kiyosaki** is an investor, entrepreneur, author, and also motivational speaker by profession. He has completely changed millions of people’s views on money through his writings. Despite having two major setbacks with his business ventures which led him to bankruptcy, Kiyosaki did not succumb to his downfalls, in fact, started teaching people how not to become poor. Now his fortune estimates a net worth of over \$80 million.

He has written over 26 books but is very well-known for his masterpiece **Rich Dad Poor Dad**, the best

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personal finance book of all time ever written.

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We at **Wealth Drift** bring you the top 10 lessons with amazing quotes from the Rich Dad Poor Dad book for your instant read. This article will tell you, What is the book Rich Dad Poor Dad about and what teachings can we get from the “Rich Dad, Poor Dad” book.

Basically, in this book author portrays his two fathers, one is his biological father who has a collection of degrees & diplomas and the other is his best friend’s father who is a high school dropout.

But on the contrary, the former has always struggled with debt and money his entire career, the author named him his “Poor Dad” and later has been a very successful business owner (one of the wealthiest in the author’s birthplace Hawaii – the author calls him as his “Rich Dad”).

The followings are the top 10 lessons that **Wealth Drift** has learned from the author’s Rich Dad to become rich:

**1. One must not work for money instead get money to work for you.**





Do you see any rich working hard for money? Rich people don't work for money but money works hard for them. This does not mean rich people do not work hard, but they do it differently than most people do.

The author of the book, Rich Dad Poor Dad, also points out that Job ("Just over broke") is a short-term solution for a long-term problem (or challenge) of making wealth.

*"Rich don't work for money. They work for assets."* – **Robert T. Kiyosaki**

## 2. Use your brain to identify opportunities.



The author says money has got no power but your mind does. Feed it with the right information and choose your friends wisely. One must apply their brain to identify the hidden but evident opportunities to become rich.

The author starkly stops us to use words like "I can't afford it", and instead, tells us to ask the question to ourselves, "How can I afford it?" your brain will reply. Follow Rich Dad's advice, not Poor Dad's.

*"Remember, your mind is your greatest asset, so be careful what you put into it."* – **Robert T. Kiyosaki**

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## 3. Overcome these obstacles: Fear, Cynicism, Laziness, Bad habits, and Arrogance.



Poor people because of these roadblocks, don't take the risk and miss their fortune, are stuck in the rat race for 40 years of job, and end up broke.

**The author explains the following five roadblocks to success in his book, Rich Dad Poor Dad:**

**Fear** – Overcome your fear of losing money as Mr. Kiyosaki notes that he's never met a rich person who has never lost money.

**Cynicism** – 'What if?' fear affects your self-confidence. Doubts are crippers that make you stay poor. Learn to overtake cynicism, things like markets down, the economy crashing and Covid-19 are common these days should not affect us anyway in your road to success.

**Laziness** – According to Rich Dad, busy people are often the laziest. Don't confuse yourself with being busy in the rat race.

A little greed can fetch you out through a lazy attitude, just ask yourself how can I get myself to see never work again.

**Bad habits** – Habits are your life mirrors that reflect your true nature. Poor people pay themselves last or even don't pay. Paying yourself does not mean you spend money on materialistic things. It means gifting some portion of your hard-earned money to yourself for investment purposes (such as Real estate & Good stocks!).

You can read our article on [The Top 50 habits of Billionaires](#) to bring changes for the best of your life.

**Arrogance** – Biggest mistake people make, is when they start believing that what they don't know doesn't matter and become arrogant. Therefore, if you find yourself being ignorant about a subject, find a book or someone expert to teach you.



*"Don't let the fear of losing be greater than the excitement of winning" – Robert T. Kiyosaki*

*"Cynics criticize, and winners analyze" – Robert T. Kiyosaki*

**4. Learn to take the risk and learn its management.**



The riskiest part is when somebody is not willing to take the risk.

**Poor Dad:** “Don’t take the risk.” **Rich Dad:** “Learn to manage the risk.”

It is said that increasing your subject matter knowledge as “Risk” always bunk educational classes.

*Robert T. Kiyosaki*

## 5. Buy Real Estate.





The author specifically points out real estate as the most stable asset with minimal risk to build a fortune. People are ready to pay for real estate on finance even if they can't afford the property.

Also, real estate cannot be lost or stolen. You own a physical asset which is said to be the safest investment in the world.

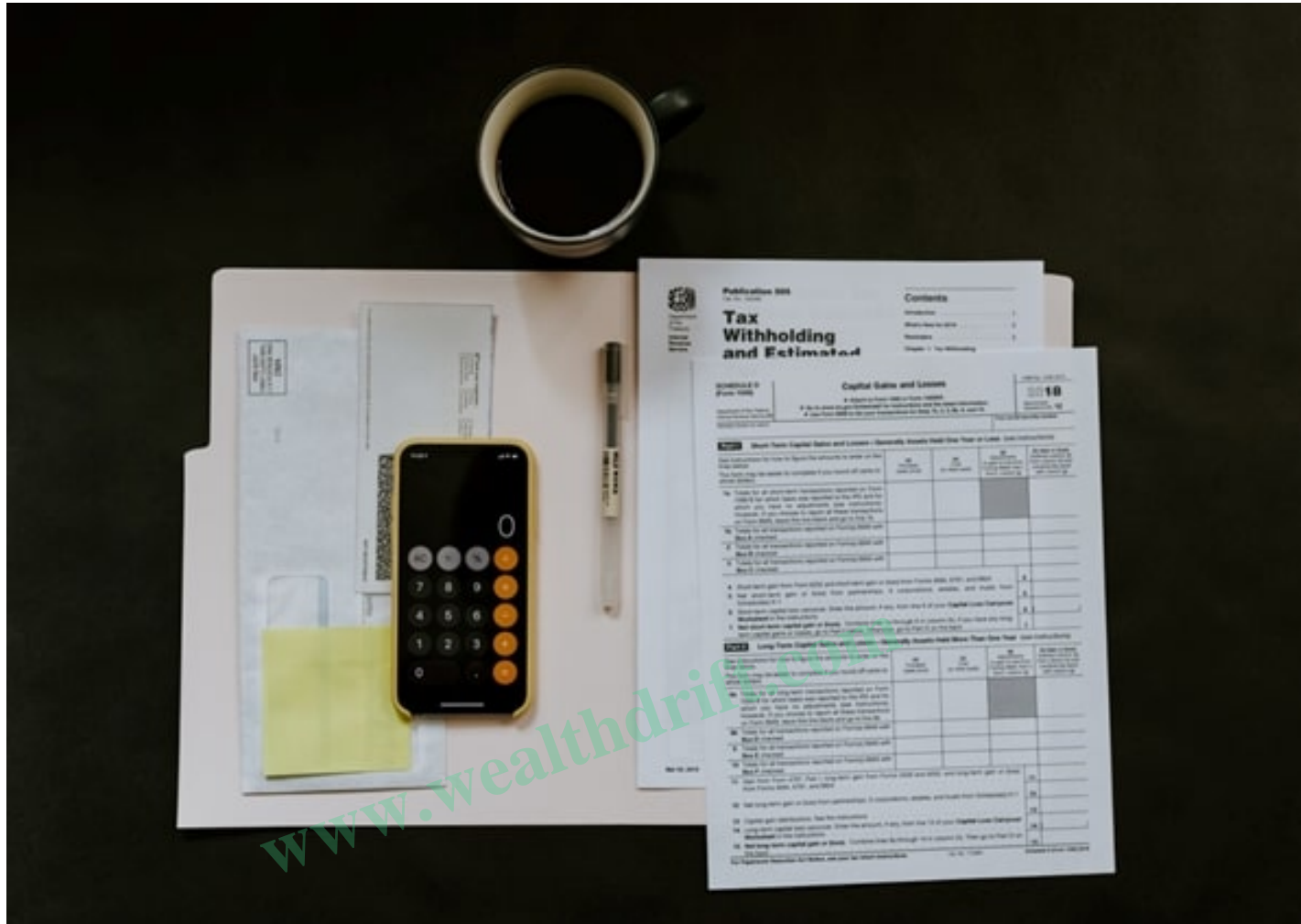
*Real estate investing, even on a very small scale, remains a tried and true means of building an individual's cash flow and wealth.*

*Robert T. Kiyosaki*

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Scroll down for the free pdf link of the summary of the book- Rich Dad Poor Dad.

**6. Master these 4 skills: Accounting, Investing, Understanding Markets & Understanding Laws.**



Author from the lessons of his rich dad notes below four areas to strengthen if one has to retire financially free:

- a) Accounting** – Ability to read numbers and understand balance sheets and Profit & Loss statements.
- b). Investing** – Science of making money from money, despite working for it very hard.
- c). Understanding Markets** – Knowing the supply & demand of market forces.
- d). Understanding Law** – Know when something gives you a tax advantage. Because legal tax loopholes can make you rich early.

Poor people earn, get taxed, and then spend & save, in fact, returns on their savings which is hardly 5% also taxed. Where rich people earn, spend the money as much as possible, and then get taxed on the rest.



*“Employees pay the highest percentage of taxes. Big business and investors pay the least.”*

– **Robert T. Kiyosaki**

**7. Be Bold.**



Author shares that it is not the smart people who become the rich but the bold who start and move ahead.

A fired manager has two options either to go back to the owner's address and beg for reconsideration of his termination or choose another side to move on for finding another opportunity.

However, when we're so afraid that we start doubting ourselves, we fail to be bold and push forward. Instead, we must aim to convert our fear into power.

*"Most people never win because they're more afraid of losing. That is why I found school so silly. In school, we learn that mistakes are bad, and we are punished for making them. Yet if you look at the way humans are designed to learn, we learn by making mistakes. We learn to walk by falling down. If we never fell down, we would never walk." – Robert T. Kiyosaki*

## **8. One must not work for money but work to learn**





In the book, Rich Dad Poor Dad, the author writes, that when he & his friend “Mike” was working free for Mike’s father (Rich Dad), they got the best lesson from Rich Dad and identified the opportunity to start their first legal business of comics.

When we work to learn, money follows.

*“Education is the foundation of success. Just as scholastic skills are vitally important, so are financial skills and communication skills.”– Robert T. Kiyosaki*

*“Most people are one skill away from great wealth.” – states Robert T. Kiyosaki*

**9. Want to get rich quick: sharpen selling & communication skills.**



One must spend time and money sharpening their selling and communication skills to become rich fast.

The more effectively you share your message with the world, the more likely people will want to work with you. And, improve on your selling skills, after all, everything around you has been sold once.

During an interview with a journalist, Robert T. Kiyosaki learned that the journalist strived to become a best-selling author. She told him that she had tried, but no one was interested. He accidentally offended her when he told her to take a sales course so she could promote herself. She became defensive. He notes that if that journalist had instead picked up a job at an ad agency to learn how to sell, she could go on to create great wealth with her writing.

‘Communication’ determines the level of your wealth and ‘Selling’ enhances an individual’s success.

*“The ability to sell is the number one skill in business. If you cannot sell, don’t bother thinking about becoming a business owner.” – Robert T. Kiyosaki*

## 10. Old school: Just give & take back.



When you give smile you get a smile in return, when you teach and you get life lessons, same with the money, give money and get the same back.

Law of Money: "Give, and you shall receive." It is also the law of reciprocity that binds the receiver to give something in return to the giver.

*"Whenever you feel 'short' or in 'need' of something, give what you want first and it will come back in buckets. That is true for money, a smile, love, and friendship. I know it is often the last thing a person may want to do, but it has always worked for me. I just trust that the principle of reciprocity is true, and I give what I want."? **Robert T. Kiyosaki***

## Buy Book – Rich Dad Poor Dad

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**Well, Rich Dad Poor Dad is a must-read book, if you haven't gone through it yet then just grab it as soon as possible and start applying its lessons to your life for betterment.**

To download the pdf of the summary of the book – Rich Dad Poor Dad for free, click on the link below.

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### **Category**

1. Book Summary

### **Date Created**

November 2020

### **Author**

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