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5 Ideas To Nurture A Proper Wealth Mindset

1. Wealth isn't about revenue.

Real wealth is about passive income, how much money you have working for you, and how long you could live on that money, enjoying a certain lifestyle, without working. You might be making eight figures a year, but if it all goes into business costs and your current living, it doesn't count as wealth.

2. Balance keeping money with living.

Building wealth shouldn't mean living a bare existence when you have the resources to enjoy a decent lifestyle. There is a middle ground between penny-pinching and living big with nothing to spare. If you can strike that balance and have enough money to put to work for you, you're on the right track.

3. Be aware of your wiring and conditioning.

Much of our mindset around money is developed early, from our upbringing, from society, from events in our life. If you can pinpoint your negative notions and behaviors around money, and where they come from, you can rewrite the script to better enable you to create wealth.

4. You can choose the Joneses in your life.

Competition can be positive or negative. If you're blowing your money on status symbols to look and feel superior, you may need some inner work. If you look at people with real wealth and hold them up as a benchmark of what's possible, that could make for healthy aspiration. And competition with one's self, seeking to surpass and improve, can be a great tool for growth, in wealth and in other areas.

5. Have the right mentors and peers.

The people you hang out with and look up to can influence you for good or bad. If your aim is to build wealth, read up on the subject, see what the experts say. Attend conferences; join groups. Seek out people who've achieved your goal. Keep company with peers who inspire and educate you. On the flip side, you may need to spend less time with people whose thinking and behavior is out of step with what you want for your finances and your life.

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