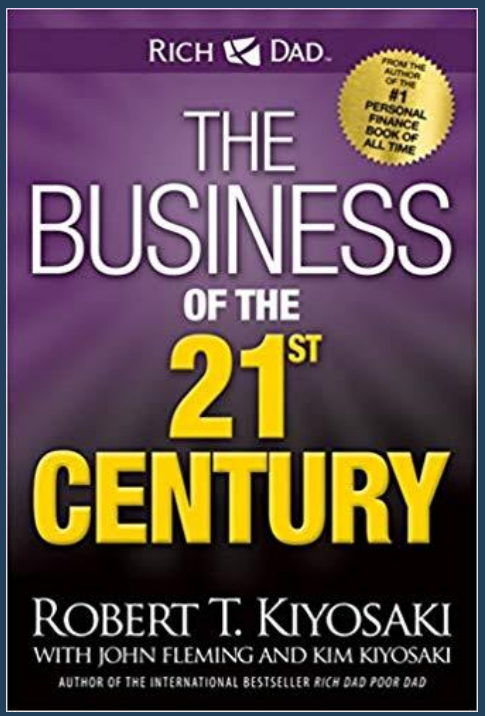

The Business of the 21st Century

O Negócio do Século XXI
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The business of the 21st Century, written by Robert Kiyosaki with the participation of John Fleming and Kim Kiyosaki, talks about entrepreneurship, financial intelligence, and the network marketing business.
At first, the author discusses the skills required to become a successful entrepreneur and then explains network marketing in detail and shows the way to be successful in this type of business.

Score

8

7 Aplicability
8 Inspiration
8 Innovation
9 Impact on results
8 Structure

Main ideias of the book

- Take control of your future: Studying, getting a good job and retiring is not a safe way to create wealth. This is an obsolete strategy of the last century. To prosper financially it is necessary to stop being employed or self-employed and become an entrepreneur and/or investor.
- One business - eight wealth-building assets. Network marketing provides eight wealth-generating assets that are: worldly education, personal development, same-value friendship circles, networking, scalability, leadership skills, wealth creation, and dream-making ability.
- Your future starts now: a guide to network marketing. How to choose a network marketing company; the value of network marketing training; What it takes to be successful in the network marketing business.

For whom is this book suitable?

Whether you want to supplement your income or want to undertake this work can guide you.
The referral also goes to people who want to learn about network marketing and its benefits.

Overview of the book

Part I - Take Control of Your Future

Kiyosaki describes the importance of having a business of your own. He explains that if you want to stop worrying about economic crises and unemployment and start building wealth, being rich and achieving financial freedom; You need to undertake.
However, the author warns that starting a business from scratch or starting a franchise is risky and requires a lot of money. The best alternative is network marketing, the 21st-century business.

That is the great advantage of entrepreneurship. It gives resilience and the opportunity to grow in tough economic times.

The rules have changed

"There is no secure job," says Kiyosaki.

The stability formula of going to school, studying to get a well-paid job is obsolete. The author states that the corporate myth is over, and adds that unemployment will continue to rise and pension plans will become unsustainable.
If you want a solid future, you will have to build it. You need to have a business of your own.

The positive side

The author states that being employed is a recent creation of the industrial age, but in fact, it is normal to undertake. He acknowledges that being employed is not a bad thing, but it is a limited source of income, and that the job security promised by the corporate world is an illusion.
People are waking up to this fact and starting to undertake it. Kiyosaki recalls that in times of crisis, big companies were created and it is entrepreneurs who can survive and prosper when the economy is not doing well.
That is the great advantage of entrepreneurship. It gives resilience and the opportunity to grow in tough economic times.

Where do you live?

In this chapter, Robert conveys one of his main messages: the cash flow quadrant.
The author shows that you can be in one or more of the four quadrants. According to him, most people are in one of the two quadrants on the left side either as employed or self-employed. On this side, people trade their time for money.
On the right side are big business owners and investors who make money work for them. It is on the right side where freedom resides. This is where you have the time and money, but people tend to be on the left side attracted by the relative security of that side of the quadrant.
The author argues that migrating to the right allows you to exploit your full financial potential while bringing economic freedom and resilience. In Kiyosaki's experience, if you want to change quadrants, you must change your mindset and adjust your values.

E (employee)
D (owner of the company)
A (autonomous)
I (investor)

Your financial values

The author explains that the four quadrants are not just a separation of different businesses but different mindsets. Each of the quadrants shows different financial values.
A person in the employee's quadrant values safety; the self-employed seeks independence; the business owner works for wealth building, and investors crave financial freedom.
In the author's view, it is necessary to change who you are and how you think for you to become rich. Replace the values and mindset of security and independence with those of building wealth and financial freedom.

The mind of an entrepreneur

In Kiyosaki's opinion, being an entrepreneur is to make things happen, and that doesn't require great skills. You need to have an entrepreneurial mindset and it boils down to determination, action and making things happen.

It's time to take control

Kiyosaki believes that working hard will not make you rich; starting your own business is risky, 90% close within five years; And opening a franchise is risky, a gamble, as well as needing a large amount of money. For him the best option is 21st-century business: network marketing.

Part II – One deal: eight wealth-building assets

In this part, the author talks to successful network marketing expert John Fleming and discusses the eight assets that 21st-century business provides.

My experience

Kiyosaki recognizes that his experience in network marketing is that of an outsider and that he has never really undertaken it. But he invites John Fleming, a millionaire who built his wealth with network marketing and has been in business for almost forty years.
John explains that network marketing is a business model that has existed for over fifty years. Network marketing saves tons of money on marketing for companies by using their fans to promote their products. Someone who already believes in the product advertises it and sells it by charging a commission for each of its sales.
But, explains Fleming, entrepreneurship in network marketing has the same principle described by Kiyosaki in his quadrants of cash flow, meaning if you want to have a residual income that enables you to build wealth and achieve the financial freedom you need to be a leader of a few hundred people.

> *Network marketing in practice develops fundamental skills to become a successful person and that in business schools this does not happen.*

It's not about income - it's about income-generating assets

Kiyosaki emphasizes the importance of thinking about increasing assets rather than income. The important thing is to have income sources that generate money for you without you having to work; Network marketing gives this possibility.
He points out that network marketing is not about generating income but about building eight valuable assets for building wealth and financial freedom. Which are, in the author's words:

1 - Business Education

Network marketing in practice develops fundamental skills to become a successful person and that in business schools this does not happen.

2 - A lucrative path to personal development

Network marketing makes the entrepreneur develop and grow as a person. The path to succeeding in this business requires going through a series of obstacles and overcoming a number of challenges and this will only be possible if one sees oneself, looks for one's deepest fears and frustrations to be able to work on them, improve one's self-esteem and thus become a winner.

3 - A circle of friends who share your dreams and values.

Network marketing provides the asset of having a circle of friendships that share the same values as business owners and investors. With network marketing, the entrepreneur will have a network of contacts that will motivate him to be rich and successful.

4 - The power of your own network

The great asset of network marketing is the network itself. Great fortunes and companies owe what they are to the networks they have created. Building a network allows the company to leverage, increasing its value exponentially while members of its network increase linearly.

5 - A duplicate business, fully scalable

The great skill needed to succeed in network marketing is not sales but building connections with other people. Everyone has the potential to be good at creating networking, which is why network marketing is an easy business to duplicate which makes it fully scalable.

6 - Unmatched Leadership Skills

Network marketing prepares the entrepreneur to be a leader. Leaders are those people who can speak to the soul of their listeners, inspiring them to follow him. The leader cares about the development of each person on his team and this allows the business to thrive.

7 - A mechanism for true wealth creation

Wealth is not measured in money but in time. Wealth is related to how long you can survive financially without having to work.
For rich people this time is indefinite. They may stop working and will continue to live up to their standard of living without compromising their assets, which is what Kiyosaki defines as financial freedom.
The author reveals the four steps to achieve this degree of wealth and freedom. They are:

- Build a business;
- Reinvest in own business;
- Invest in real estate; and
- Let the assets buy luxuries.

8 - Big dreams and the ability to live them

The author describes the five types of dreamers and points out that the only one who can live these dreams and remain enthusiastic in life is who belongs to the fifth type, those who dream big, achieve dreams and dream even more, and network marketing allows the entrepreneur to be part of this group of dreamers.

A business in which women stand out

Kim Kiyosaki says that most network marketing entrepreneurs are women. She admits that it may have an economic background, but it is a fact that to be successful in network marketing is essential to know how to cultivate good relationships and this is a skill that women often have.
He points out that network marketing increases women's self-esteem and allows them to be independent, all from the comfort of home and in a fun way.

Part III – Your future starts now

In this final part of the book, Kiyosaki teaches everything needed to start a successful network marketing business.

Choose wisely

The first step is to choose wisely the best network marketing company for you, the entrepreneur. According to the author should not give priority to payment policies and commissions, not even to products, even though both are important.
Robert advises prioritizing the company whose training is the best.

What it takes

The author says that to be successful you do not need: sales skills; have an MBA; great background in business; make loans, nor leave the job.
What is needed is: be honest with yourself to see if you are willing to undertake this business and face the challenges that will come your way; the right attitude of not giving up; personal growth (failures are a great option for this); and time.

The author believes that a period of five years is appropriate to dominate any business and network marketing is no different. He points out that sometimes it is necessary to unlearn, this can happen to those coming from the sales world because great sales skills are not even useful, they can be harmful.
The important thing is the creation of connections. Kiyosaki recalls that the main ingredient is action. It's important to study, plan, and learn all about network marketing, but it's no use if there's no action.

What makes rich people is not how much they have, but how much they know. It is not the amount of money in the account but the a

Live life

For the author what makes rich people is not how much they have, but how much they know. It is not the amount of money in the account but the amount of knowledge in the head that makes people rich. Of course, it is not any kind of knowledge, financial knowledge is required.
A person with high financial intelligence, one who has vast financial knowledge, knows how to make money and protect it, can make a budget and leverage their money.

Soon, Kiyosaki shows the reader that the important thing about becoming rich is not money itself and not even financial freedom. For him, both money and financial freedom are tools that help the person to live a magnificent life.
Live without fear, without anger, and without frustration. Live a full life full of joy, peace, and contentment and that is why people should seek wealth. That is the goal.

The 21st Century Business

Kiyosaki makes his last thoughts on network marketing. He comments that he likes this business because he is democratic and socially responsible for creating wealth.
Network marketing is revolutionary because the only way to get rich in it is by helping others become rich in the process.
In the closing of his book, the author explains that the democratization of creation that comes from network marketing would help to reduce the gap between rich and poor, reducing inequality and the violence associated with it.

What other authors say about it?

In the book “Secrets of the Millionaire Mind”, the author T. Harv Eker portrays the 17 ways of thinking and acting that differentiate a rich-minded person from a poor-minded person. In addition, he suggests several practical exercises for changing one's financial life.

For Jill Schlesinger, the author of "The Dumb Things Smart People Do With Their Money", people should not invest their money in what they do not know; You must have good planning and a thorough knowledge of where to invest. Also, it is important that the investment makes sense for your life purpose in some way.

Finally, in the book “Unshakeable”, the author Tony Robbins gives valuable advice: If you are not careful, taxes can easily eliminate 30% or more of your investment returns. It is therefore important to pay attention only to the net amount that you will actually be able to keep.

All the billionaires the author has met have one thing in common: They and their advisers are really smart about this tax issue.

Okay, but how can I apply this in my life?

You can improve your financial situation with the teachings of this book. The first step is to develop the mindset and values of business owners and / or investors: heritage building and freedom.

With this new mental programming, you will better manage your personal finances. You'll know how to make money, how to take care of it and how to multiply it and make a budget.

One application is to undertake network marketing to build wealth, but also to acquire a number of useful tools for every type of business.

Finally, the book is an invitation for self-awareness and personal development that you can apply in any area of your life. He argues that in order to improve your surroundings and your life, you must improve and grow internally first.

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