

[PDF] The Millionaire Maker: Act, Think, And Make Money The Way The Wealthy Do

Loral Langemeier - pdf download free book

Books Details:

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Author: Loral Langemeier

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Description:

From Publishers Weekly Millionaires don't get there by working hard for others and saving pennies, insists this high-wire personal finance self-helper. Instead, "master coach" Langemeier urges the nonwealthy to quit their jobs, start businesses, plow money into real estate and other "aggressive, unconventional" investments, construct a maze of tax-minimizing business "Entities" and amass "assets that create more assets." The result is dramatic makeovers of people like Mike and Mary, a mechanic and laid-off administrative assistant with two kids; Langemeier quickly convinces them to start a dune-buggy company, buy 12 rental properties and a promissory note and turn their family into a financial empire consisting of two limited liability companies, an "S corporation" and "a trust to serve as an umbrella for all of their companies and holdings." The author

calls this taking personal control of one's finances, but doing so, she emphasizes, requires a vast support staff of lawyers, accountants, realtors, business brokers, "sector analysts" and miscellaneous "field partners." She provides many case studies of skyrocketing wealth, but never seriously addresses the risks her daredevil financial strategies pose, and relegates the critical details to unexplained balance-sheet entries. Complete with motivational hectoring and an offer of a free phone consultation, Langemeier's primer feels like an infomercial. (Jan.)

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Review "Breaking into the bestseller club is especially hard in personal finance and investing ... because any author who wants to compete in the financial big leagues needs a great, fresh idea; a proven track record; and a big, charismatic personality.

"Despite the tough requirements, **the next few months promise not one, but two serious contenders for the title of Next Big Thing: Loral Langemeier** and Phil Town. Both of them avoid the psych-heavy approach to personal finance.

"Most people talk about psychology,' says Langemeier, 'and what's working/what's not working in their business. But [my team and I] really go tactical. We're truly planning through what we call a gap analysis: where people are, where do they need to go.'

"A go-getter from a young age, Langemeier started her first business while she was still in college. By 35, she was a multimillionaire. Her book, **The Millionaire Maker** (McGraw-Hill, Jan.), showcases the concepts she honed with her coaching-consulting company, Live Out Loud, which emphasizes aggressive, multilateral investing.

"What we noticed,' she says, 'was that the millionaires who got created faster, it was how they sequenced. They got their assets invested; they learned to make more money; they were running their personal finances like a business-for-profitability. They were incorporated; they had diverse assets. But they do it all pretty simultaneously. Whereas a lot of plans would say get out of debt then we'll work on it. We would never say that. It's too slow. It's not what millionaires do. Millionaires don't worry about a latte a day, you know.'

"So far [Langemeier and] Live Out Loud have made over 200 millionaires, and not one of her 10,000 clients has filed for bankruptcy."--*Publishers Weekly (Publisher's Weekly)*

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