

How Do You Make Money In A Competitive & Saturated Global Economy?

by BartSmith.com

With companies shipping jobs overseas, many of them not hiring right now, for those companies downsizing right now, many going out of business, technology replacing jobs, budget cuts, etc., how do you make money going into the future with today's economy in the shape it's in?

1. MUST RETRAIN (IN NEW AREAS TO MAKE MONEY)

If you've been out of work, or fear you might be on the verge of losing your job, now is the time to retrain. Find a new passion or interest and get trained quickly. While technology has forced a lot of people out of jobs they might have done for years, it has also allowed thousands to find new interests and turn them into new income-earning professions working from home.

2. MUST DIVERSIFY (YOUR SKILL SET)

Having just one set of skills today is not enough. It's important you diversify your training and learn as many new skills as possible. Sure, you can still specialize, but even within that niche, there are many

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new things you could learn. Learn them, and don't stop learning. Learning new skills, adding to your old ones, will help you find work and opportunities to make money.

3. MUST EMBRACE (SOME FORM OF) TECHNOLOGY (TO KEEP WITH THE TIMES)

Imagine 100 years ago, when the car came around or the telephone or the light bulb. How about the fax machine? Cell phones? eMail? At every turn of the century, there are new technologies we must embrace, learn and master in order to make it. So, don't be afraid to learn a new skill or trade, especially in the technology fields. Learn as much as you can about as many pieces of software you can get your hands on. One thing leads to another, and when you have 10, 20, even 30 software programs under your "educated" belt, you can leap into other areas of work quicker than you could if you didn't know anything about the latest technologies.

4. MUST DEVELOP MULTIPLE STREAMS OF INCOME (JUST IN CASE ONE DISAPPEARS)

What would you do if your one, major income source dried up or went bye-bye? Would you be able to feed your family? Pay the bills? Most people don't have any savings saved up for emergencies, so you have to ask yourself, seriously, what would you do? The answer is, "rely on my second, third and fourth income stream." Just as I just mentioned "diversifying" your skill set, you also have to diversify your income sources. Going into the future, you can't just rely on one source of income.

Be working second jobs, investing in your own business, and/or be selling something on the weekend or online, etc. Your income should be made up of several income opportunities, not just one. Multiple streams of income → that's what you should want.

5. MUST REVIEW THE ABOVE LIST EVERY "6-12 MONTHS" (TO ENSURE YOUR SURVIVAL)

Having said all the above, it's vital you review all the above every 6-12 months to make sure you're on track to meeting these goals and financial accomplishments. If you're not, assess, reassess, and redirect your time, effort and any investment capital into achieving all of the above. Your bank account, family, and your own survival depends on it.

# # #

THE END

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