NOTES FROM: *The Science of Money*, by Brian Tracy

SUMMARY: You can get virtually anything you want in life, just as long as you help enough *other* people get what *they* want.

That's one of the earliest lessons I learned from one of the first self-improvement books I've ever read, and Brian Tracy has been a staple of my wide reading ever since. The truth of his principles has been proven time and time again, and in my own life, much of my success can be *directly attributed* to what I've learned from him.

In this book, *The Science of Money,* Brian breaks down some of the myths and misconceptions concerning how money works and how to bring more of it into your life, as well as provides enlightening explanations of the ideas that *will* help you create wealth. Perhaps "science" is too strong a word - there's certainly a softer, more *human* element to wealth creation, too - *but these ideas are solid.*

Importantly, the ideas in this book are *foundational.* They will help you to *start* your journey to riches on the right foot.

There's a ton of misinformation, bad advice, and downright lies that are propagated today when it comes to making money, but you'll find none of them here. And even if you're a little further along on your journey, you'll find that this book is an *excellent* refresher and one that you may want to keep close by.

There are a ton of great ideas contained here in this book, such as the vital importance of investing in yourself, a discussion about identifying infinite opportunities, and advice about how to increase your earning capacity, but I will just say this: if you bring these ideas to your life through your daily actions and activities, *your financial life will change for the better. It will improve.*

The world is getting richer all the time; the principles of wealth creation are known; *you are more capable than you know,* and Brian Tracy's hard-won wisdom is available to all who seek it here in *The Science of Money.*

“The value of a thing is only what somebody is willing to pay for it.”

“You can’t place an objective value on your own labor, protesting and demanding increases and so on. It’s only what other people are willing to pay for your labor in a competitive market that determines what you earn and what you are worth on financial terms.”

“The average person today works a forty-hour week, but according to the labor studies, during that week he or she only works thirty-two hours. Why? It’s because they take coffee breaks and lunches and start later and stop earlier. In those thirty-two hours, they waste 50% of that time, mostly with idle chitchat, Facebook, social media, internet, phoning friends, and so on. So the average person is only doing sixteen hours of productive work each week and in that time they do work of low value. Then they don’t understand why they don’t get paid more money.”

“The one secret to success is to work all the time you work. Start earlier, work harder, stay later, and work the whole darned time. Don’t mess around. Don’t chat with your friends. Don’t go out for lunch or coffee or read the paper or surf the internet. When you come to work, work. Put your head down full blast and work. You can also work more creatively, or you can do anything that enables you to get greater leverage and results from your efforts. Some people produce five times as much as other people in the same eight hours a day.”

“Your most valuable financial asset is your earning ability. What is your earning ability? It’s your ability to get results that people will pay you for, and the most important word for success, in life and in business, is *results*.”

“What have I done today to increase my earning ability, to increase the quality and quantity of results that I can get for people who are willing to pay me for that increase?”

“If you invest in yourself, you own 100% of the investment forever. You get 100% of the return.”

“You’ll always be paid in direct proportion to what you do, how well you do it, and the ease or difficulty of replacing you.”

“The fastest way to get a raise is to do your job so well that your employer will pay you to make sure you don’t go somewhere else, where some other employer will pay you more. That’s just the way supply and demand works.”

“When will you know when you have enough money, and what will you do then?”

“What is the amount that you need to reach in assets and cash flow, monthly and annually, so that you can stop? Self-made millionaires spend a good deal of time thinking about the answer to this question: how much will I need in order to be able to support the lifestyle I desire, and what will I do then? Then they focus on that, and they sacrifice a lot in the short term in order to finally accumulate that amount of net worth, yielding that amount of income, so that they are free, their family is free, their children are free. They’re not going to stop working, but that’s the crossover point. At that point they can get involved in philanthropy and in other activities and cut back. But for the first part of your life, you must put your whole heart into becoming financially free, and you must do it when you have the highest amount of energy, drive, ambition, and opportunity.”

“So if you want to double your income, find somebody who is earning twice as much as you in your own field. Then trace it back to what they did to get there. You find that everybody who’s earning twice as much as you today was at one time earning half as much. So they must have done specific things. If you ask them, they’ll tell you. If you don’t know them personally, read their books and their articles and their interviews, and they will tell you, because people who earn a lot of money are very generous in telling other people how they did it. If you do what other successful people have done over and over again, you get the same result, based on the law of cause and effect.”

“Millions and millions of people have started from nothing to become millionaires by doing certain things in a certain way. If only one person had become a millionaire, then you could say that was a rare accident. With two, you could say it’s a coincidence. But if millions and millions of people from every single background with every limitation that you could imagine become millionaires, then there are obviously some laws and principles at work.”

“You become what you think about most of the time. You also become what you teach most of the time. So if you start to teach these principles to someone else, you start to internalize them at a deeper level.”

“The wonderful thing is that human beings are uniquely designed, in our DNA, so that our greatest joy comes from serving other people.”

“Money is a way of measuring whether or not you’re actually serving people.”

Jim Rohn: “Do what you have to do as quickly as you can so you can do what you want to do for as long as you can.”

“Successful people make a habit of doing what unsuccessful people don’t like to do.”

“You can only tell what your beliefs are by looking at what you do. Especially what you do when you have a choice.”

“Money is not divided, but rather created.”

“As long as there are human wants unfulfilled and human problems unsolved and human needs that have not been taken care of, there will always be opportunities for the creative minority.”

“Take investment advice only from people who are financially successful from taking their own advice.”

“Use zero-base thinking. Always ask when you have new information, ‘If I had not already purchased this stock or investment, knowing what I now know, would I purchase it again today?’”

“People are always upward, and this really is a healthy thing. I call it *divine discontent.* You strive. Psychologists have found that your level of happiness or satisfaction is directly proportionate to where you are relative to where you thought you should be, or expected to be, at this stage of your life.”

“Most of modern politics depends upon the economic ignorance of the populace.”

“All politicians get into office by promising to give free money to other people – Santa Claus. Just watch: every election somebody is running as Santa Claus.”

“Government is basically a dead weight on the society. Government produces nothing of value that people want, because if people wanted it, the private sector would produce it.”

“Knowledge is the real source of competitive advantage today.”