



Over the last ten years, I have watched clients; friends and others make different progress on their journey towards wealth creation ranging from none at all, to small steps, to even leaving us behind in their wake.

In looking at this progress, we have noticed that the successful people are simply those that followed the ABC of investing:

- Action
- Belief
- Commitment

### **A is for Action**

It seems that no matter how many books you read; seminars that you attend or discussions that you have on line, or in person, with brokers; accountants or anyone else....unless you take action on a regular and constant basis you will not achieve the wealth and success that you wish to achieve.

Taking action requires making decisions and acting on them immediately rather than procrastinating and letting the moment get away from you.

Taking action requires reviewing your situation on a regular basis almost to the point of diarising appointments every six to 12 months with your banker or mortgage broker to assess your situation and see if you can afford to take more action.

Taking action is constantly looking for a deal to do.

### **B is for Belief**

Belief is a funny thing....Some of us have a natural belief in our own ability; in the universe or a deity; and some of us struggle to maintain a faith.

It is my observation that successful investors believe in what they are doing; and believe in themselves to be able to do what they know they must do to achieve the results they wish to achieve.

It is this belief, or faith, that holds them together when problems arise and things do not go quite as planned.



### **C is for Commitment**

For wealth creation to be achieved you must make a commitment to the journey as it will take time to come together for you.

During this journey, you will be tempted by distractions such as wanting to spend money on toys and your lifestyle to meet your immediate wants rather than saving and investing for an uncertain future.

During this journey, you will have problems with banks; real estate agents; tenants; and financial advisors. Moreover, you will see property prices stagnate or even slump from time to time and you will see interest rates rise testing your faith and your commitment to your journey.

Without a firm commitment to yourself and your partner, if appropriate, these tests of your beliefs can be enough to deter you from taking action and, as such, they can side track your journey towards financial wealth.

Maintaining your commitment to this journey is therefore essential to your success.

### **Summary**

We hear so many people talking about the “*Best*” type of investment; the “*Best*” structure to use; the “*Best*” type of finance ; or the “*Best*” suburb to buy in.....in reality though, I tend to think that all of these are less important than simply following the ABC’s and repeating the process again and again.

Have fun

*Dale.*