



# 9 Ways to Make A Million

By Steve Tobak

It's a safe bet that more ink and paper have been expended in the name of how to make money than just about any topic. In case you're wondering why, here's a hint: Do you know how the dollar sign originated? Try overlapping the letters U and S, as in United States.

Capitalism and the American Dream are both alive and well, and with good reason. Who would have thought basic staples like food, shelter, transportation and healthcare would cost so damn much? We used to think of a millionaire as rich. Pretty soon that's going to be the poverty level.

So how do you get ahead — and stay ahead — of the ever-increasing cost of living? Surprisingly enough, there's no secret to making big bucks. The problem is people want it to be easy, like a winning lottery ticket, a magic formula for timing the stock market or a get-rich-quick pill.

Sorry to break this to you, but you live in the real world, not a fantasy novel. And while there is no silver bullet for making it big, it isn't rocket science, either — unless you happen to be Tesla and SpaceX founder Elon Musk. For the rest of us, this is how real people make gobs of money in the real world.

## 1 Start with nothing and grow up in a tough neighborhood.

Lots of wildly successful people started with nothing and fought hard every day of their lives to make it. Starbucks founder and CEO Howard Schultz and Goldman Sachs CEO Lloyd Blankfein grew up not far from where I did in Brooklyn. Competition and adversity breed great leaders.

## 2 Do what you love ... and pray there's a market for it.

Steve Jobs said, "The only way to do great work is to love what you do. If you haven't found it yet, keep looking. Don't settle." He was absolutely right. If you follow your passion — and so do customers — the money will follow.

## 3 Follow the yellow brick road ... to Silicon Valley.

The high-tech industry has created enormous wealth for millions of people, and not just top executives, either. Microsoft alone accounts for an estimated 12,000 millionaires among former or current employees. The reason? Technology startups are the land of equity and opportunity.

## 4 Own your own business and live like a monk.

Two-thirds of America's millionaires are self-employed. The vast majority are small business owners who live on budgets well below their means, invest their money, and never received any kind of inheritance, according to the book "The Millionaire Next Door." Do you really need that new car or iPad? Nope.

## 5 Take risks, make mistakes and trust your gut.

Most people are either ridiculously risk averse or take dumb risks they know they shouldn't take. Take smart risks, the ones that make sense to you. Trust your gut. You'll be wrong more often than not but that's okay. Nobody ever got ahead by playing it safe.

## 6 Work your living tail off and make lots of sacrifices.

Yahoo CEO Marissa Mayer is a serious workaholic who works 90 hours a week. So does Elon Musk, who runs

two companies and is not much of a delegator. The same was true of Steve Jobs when he ran Apple and Pixar. You get out of life what you put in.

## 7 Manufacture your own luck.

It's said that luck is when opportunity meets preparedness. While it's true that I've been very, very lucky, it's also true that I never stopped searching for opportunities and never hesitated to go for it when I found even a glimmer of a possibility. My advice: quit tweeting and linking and get out and network with real people in the real world.

## 8 Stay married.

I've seen it over and over again: one of the most common killers of wealth is the good old "divide by two." Think about it. Each time you get divorced, that's another divide by two. Divorce is a geometric progression — to the poor house. That's why only the poor and very rich can afford it. If you're in the middle, forget it.

## 9 Diversify, diversify, diversify.

That age-old axiom is so true it isn't funny. I have an old friend — a former senior executive like me — whose investment strategy has always been to put his money in as many different places as possible. It takes time and effort but the payoff is huge. Save your money, invest it wisely and diversify.

Of course, you can always call yourself a social media entrepreneur or a self-branded CEO of one and generate all sorts of free online content while the folks at Google and Facebook get rich. The truth is, nobody ever got anywhere by doing what everyone else is doing. You may as well just buy lottery tickets and pray for a miracle.

### About the Author

**Steve Tobak** is management consultant, executive coach, columnist, and former senior executive of the high-tech industry. As managing partner of Silicon Valley-based Invisor Consulting, he's been a trusted strategic advisor to executives and business leaders for more than a decade. Contact Tobak.

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