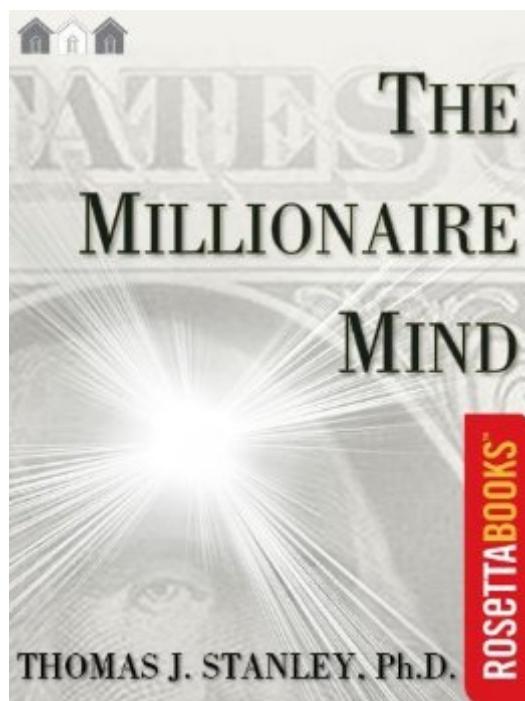


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# The Millionaire Mind (Millionaire Set)



## **Synopsis**

Author of The Millionaire Next Door: Surprising Secrets of America's Wealthy, Thomas J. Stanley offers here his second best-selling work The Millionaire Mind, which spent over four months on the New York Times Best Seller list and rose to second position on that list. The book has sold more than half a million copies. Here, Dr. Stanley shows how self-made millionaires have surmounted shortcomings such as average intelligence by carefully choosing their careers, taking calculated risks, living balanced lifestyles while maintaining their integrity. Dr. Stanley also builds on his research from The Millionaire Next Door and takes us further into the psyche of the American millionaire. Dr. Stanley takes a close look at the top one percent of households in America and tells us the motor behind the engine; what makes them tick. His findings on how these families reached such financial success are based on in-depth surveys and interviews with more than 1,300 millionaires.

## **Book Information**

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## **Customer Reviews**

This great followup to the run-away best seller "The Millionaire Next Door" tells us how millionaires became millionaires. In "The Millionaire Mind", Dr. Thomas Stanley tells us how America's wealthy

got there and perhaps even more importantly, how you can become one of them. In "The Millionaire Mind" you will discover answers to questions like:\*\*\* What success factor made them wealthy in 1 generation?\*\*\* What part did luck and school grades play?\*\*\* How do they find the courage to take financial risks?\*\*\* How did they find their ideal vocations?\*\*\* What are their spouses like and how did they choose them?\*\*\* How do they run their households?\*\*\* How do they buy and sell their homes?\*\*\* What are their favorite leisure activities?"The Millionaire Mind" is an awesome book. To become a millionaire you have to think like one. This book tells you how. I also recommend "SuperSelf" by Charles Givens and "The 7 Habits of Highly Effective People" by Dr. Covey to further enrich your life with positive proven strategies.

While "The Millionaire Next Door" showed us what the Millionaires do RE: Frugality. "The Millionaire Mind" lets us peek into the mindset that makes a Millionaire. I can't say that I enjoy this book more or less than "The Millionaire Next Door" and don't understand some reviewers who try to make comparisons. It's more like apples and oranges. The books are different and intended to be as companions, not in place of the other. I would recommend reading "The Millionaire Next Door" first though or at least in addition to "The Millionaire Mind." Dr. Stanley, excellent book and I am looking forward to your next foray.

The Millionaire Mind is a great program to jump start your financial life. This is an excellent tape set by Stanley. Listen and learn.

I felt that Millionaire Mind went into more depth of what it really takes to become a millionaire. Topics like success factors, vocations, how they buy and sell houses, leisure activities and even how they chose their spouses. Good book and definitely a must read for anyone who wants to be a millionaire or at least financially independent.

I found this book much more in depth than Stanley's previous book. The profile he builds of the every day millionaire (not Fortune 500 types, but the guy in line behind you at the movie theatre or the car wash) is really interesting, and encouraging. It let me know I was on the right track with many lifestyle decisions. The chapters on school grades, spouse choice, choice of vocation, where millionaires live, etc., paint a clear picture of a happy, practical and comfortable, but not lavish, lifestyle that can bring the reality of being a millionaire within the grasp of people of many different walks of life. Some of the statistical information is really surprising. These aren't the people you see

on Lifestyles of the Rich and Famous, they are your neighbors and friends who have shaped their lives with a goal of financial security, and succeeded. This book tells you how these millionaires got there, and as a result readers can pick up tips to apply to their own life. I'll recommend this to friends.

I found Dr. Stanley's The Millionaire Mind an absolutely sensational book. I thought it was a great follow up to The Millionaire Next Door. It's a must read!

Ever since Thorstein Veblen wrote "The Theory of the Leisure Class," the critics of capitalism (including politicians and Hollywood producers) have delighted in bashing the rich for their "conspicuous consumption," propensity to divorce and find trophy wives, engage in white-collar crime, and avoid paying their "fair share" in taxes. Now along comes the exhaustive work of Professor Tom Stanley, concluding that the millionaire wealthy class is in reality the model citizen! 92% are married and have been with their first wife for an average 28 years; they live well below their means; 40% have paid off their mortgage; few inherited wealth; over 90% are college graduates; most are not in the top of their class, but average "B" or "C" students; they avoid the lottery and gambling, and enjoy spending most of their time with their family or playing a game of golf with friends; 37% are deeply religious people who attend church regularly; integrity in business is their # priority, and they pay most of the income taxes in this country! It's great to finally read a book defending the wealthy and the truly successful in this country. My only gripe: The book has no index!

Stanley's first book The Millionaire Next Door gave a revealing well researched view of who millionaires are and how they achieved their wealth. The information presented was objectively verifiable, and quite practical. The book was a revelation in that many millionaires in his study never earned beyond \$70,000 a year, yet have accumulated net worths averaging several million dollars or more. In my view, The Millionaire Mind is flawed on two accounts. First, the "Average Millionaire" in this study had an income of about \$750,000 per year and a net worth in the \$9,000,000 range. To me expanding the study to this very high net worth range is a mix of two very different populations. It's just not that interesting to know how corporate CEOs and the like manage to accumulate millionaire status on their meager \$750,000 salaries. Secondly, unlike in The Millionaire Next Door, the attributes measured in this book are not objective or verifiable in nature. Millionaire's self-describe the attributes leading to their success as being such things as: honesty, integrity,

courage, etc. This would be great if these attributes were not self-assigned. As such, I'm not inclined to put much faith in this information. Finally, one interesting finding is that millionaires often were not good students, and lacked high IQs. Some may have had feelings of inferiority. This is good objective information. However, it was presented with great redundancy throughout the book. As one of the "Millionaires Next Door" I find it hard to relate to this book or to draw that much from it. Stanley's first book was brilliantly representative of the lives of the typical millionaire, and presented a practical road map for others.

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