

## **Chapter One: The Making of a Millionaire Entrepreneur**

Do you have a burning desire to be your own boss; to create, to build a winning team...to see your brilliant ideas turn into a blueprint for a successful business?

Well, if you have this burning desire, then I have the skills, the real-time experiences and the burning desire to show you how you can build a multi-million dollar business starting from scratch.

It doesn't matter where you are in life right now. You may be a professional in a group practice or institution; a middle, senior manager or general manager or, you may even be a fresh graduate.

Or you could be the owner-manager of a small outfit and you are looking for strategies to bring your company to the next level.

The best part is that you don't need to have a huge sum of money to invest in your start-up business nor would you need a degree from a prestigious university. Nor would you need to accumulate years of experience in industry or commerce. They may all help but they are not necessary.

All you need to have is a mind open to learning, an insatiable desire to succeed and the willingness to work really hard. If you are willing to make these three commitments, then I can guarantee you that, in a couple of years, you will be living your dreams.

### **Intelligence, Hard Work, A Good Education and Years of Experience As Senior Employee Are Not Enough...**

So, why did I write this book? Well, in the last ten years, I have seen so many people start businesses full of hopes and dreams, only to see them crash and burn. And these were intelligent, hardworking and passionate individuals, many of them with business degrees.

So, why did they fail? Well, simply because intelligence, passion and hard work are simply not enough to build a successful business. I have found that to become a successful entrepreneur, you have to possess a specific set of

mindsets and skill sets. In the next chapter, I will share with you exactly what these are and how you can begin to acquire them for yourself.

The majority of people fail in business because the mindset and skill sets necessary to become a millionaire entrepreneur go against what we have learned or have been conditioned to believe from school and at the work place.

For example, in school and at the workplace, most people are conditioned to blame something or someone in the hope of not being BLAMED, shamed and punished, when something goes wrong. As an entrepreneur, the buck always STOPS with You. **Unless you take a hundred percent ownership and responsibility for everything that happens, you will never have the power to create the successful business you want.**

In school and in the workplace, we are also conditioned to believe that failures and mistakes are unacceptable. After all, if you fail or make a mistake, you are scolded, ridiculed or even punished. And yet, daring to make mistakes and daring to fail is the key ingredient of being an entrepreneur. Millionaires believe that failures lead to learning experiences that eventually lead to success. They believe that unless they take action and make mistakes, they will never know what works or doesn't work. People who are so afraid of making mistakes or failing will not last three months running a business!

In school and in the workplace, we are rewarded when we conform to the rules and culture that has been set. We are taught in school that there is only one right answer and it is found in the textbooks. We are told to 'do as you are told,' 'don't question,' 'don't rock the boat,' 'don't act smart' etc...

And yet, the only way you can beat the competition and succeed in business is to think differently; to challenge and break the norms (of, 'this is the way it's always been done') and to even create new rules (within legal & ethical boundaries of course), of doing business.

In business, doing whatever everyone does and following the crowd will see you go bankrupt really fast. Innovating a new and better way of doing things, one that no one has ever done before is the X factor that will make your business a success.

This is why it is not uncommon to see people with PhDs and Masters Degrees fail in business while many college drop-outs like Bill Gates (Founder of Microsoft), Larry Ellison (CEO of Oracle), Steve Jobs (CEO of Apple), Richard Branson (CEO of Virgin), Anthony Robbins (World's #1 Success Coach) and Michael Dell (CEO of Dell Computers) become creators of billion dollar empires.

I am definitely not implying that having a formal education is bad or that being an employee first is not useful. In fact, I think that going to college is extremely rewarding and useful. I also believe that working for someone else first will allow you to learn from other people's experiences and accelerate your learning curve. This is precisely why I chose to finish my business degree at NUS and excel in it at the same time.

However, what I am saying is you must not allow your mind to be conditioned with some of the limiting beliefs and attitudes that a formal education may bring. As you work for someone else as an employee, avoid thinking like an employee and getting into the employee's mindset. Instead, think and work like the boss...as if you own the business.

In the table below I have illustrated the difference between thinking and acting like an employee and thinking and acting like an entrepreneur.

**Employee Mindset**

**Entrepreneur's Mindset**

Finds an excuse or something to blame when things go wrong	Takes responsibility for mistakes/negligence and changes to make things better
Just do my job. Everything else is not my problem	Everything that affects the business, affects me. Everything that affects the business is my concern
Fearful of making mistakes and failing	I dare to venture & accept failure & making mistakes because that is how I learn
Follow the crowd. Do what everyone else does and you cannot go wrong	Challenge the norm. Think and do things differently. Better to perish trying than languish in mediocrity

Wait for things to happen and then react. Don't act smart and spoil the market.	Makes things happen. Thinks ahead and takes the initiative...thinks of problems as Challenges
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Likes the comfort of familiar routines/tasks and hates to change	Relishes constant change and the challenge of making things better – even turning adverse situations around.
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In order to fully benefit from this book and to become a millionaire entrepreneur, you have to empty your mind and unlearn some of the Attitudes and Beliefs you have learnt at school, university or from working for someone else. (Unless that someone is a dynamic and successful employer.) Only when your mind is fresh and open to learning, can you then develop the millionaire’s mindset!

## **My Journey As A Millionaire Entrepreneur**

So, how did I get to be where I am today? Many people are often awed at how I managed to make my first million by 26, become financially free at 30 and, by 33, build a portfolio of over seven businesses, spanning seven countries and grossing over S\$30 million annually.

People often ask me questions like, “How did you start with no capital?” “How did you develop the mindset and the skill sets?” “Where do you get your drive?” and “Where did get your ideas” and “ How did you get started?”

In the rest of the chapter, I would like to share with you how I got started, the lessons I learnt along the way and how you too, can use this blueprint for your own success.

## **Born Rich Or Poor? Does It Make a Difference?**

Do you think it is more advantageous to be born into a rich family? Well, if you think, ‘Yes,’ know that in the New York Times Best-Selling book, ‘The Millionaire Next Door,’ researcher Thomas J Stanley, PhD found, after interviewing 500 millionaire in the United States, that a person’s economic background had little do to with his/her ability to become rich.

In fact, out of all the millionaires interviewed, less than ten percent started with money that was given or inherited. More than ninety percent came from middle income or even poor families.

## **Poverty Creates Hunger, Builds Fighting Spirit & Ignites Drive**

I believe that both worlds offer advantages, but different advantages. When you are born into a poor family, you are more likely to develop the hunger, fighting spirit, and motivation to give yourself and your family a better life. People who are born poor usually have the 'I have nothing to lose' mentality and they are also invariably street smart. This is a trait so necessary to becoming an entrepreneur. This is why most of the richest people in the world -- like Bill Gates, Richard Branson, Steve Jobs, Warren Buffett (the world's richest man) and Sam Walton (founder of Wal-Mart)-- were born into very poor or middle class families.

On the other hand, if you are born rich and given all the money, toys and luxuries you desire, it is not surprising that you will lack the hunger and motivation necessary to endure the challenges and hardships that building a business will certainly bring.

## **Why The Rich Get Richer & the Poor Get Poorer...Mindset**

At the same time, being born rich certainly does have its advantages. However, it is not the money that dad or mum gives you that makes the difference. The difference lies in the beliefs that you tend to develop when surrounded by financial success.

If you are born into a family where your father earns a few million dollars a year and you live in a mansion, then you are more likely to form the belief that 'this is the norm' and that 'making millions is indeed possible.' The standards your family has set will tend to affect the standards you set for yourself. You will come to expect having the very best that money can buy, for yourself.

However, if you are born into a poor family where everyone around you (your role models) never finished school, had lowly paid jobs, never owned a car or lived in small government flats, then you may form certain limiting beliefs like, 'If no one I know has broken out of their poverty cycle, how can I?,' 'Cars and nice houses are out of our league and for other people to have.'

Kids who are born poor also tend to sometimes model and learn poor habits from their parents like 'spending and not saving', 'gambling,' 'dropping out

of school,' 'wasting time.' These are the habits that will keep them, and their children and children's children, living in poverty!

So, how do people like Warren Buffett, Steve Jobs or even a Sim Wong Hoo (CEO of Singapore's Creative Technologies) who were born into poor families develop the beliefs to dare to dream big? Well, while their poverty gave them the burning desire to seek a better life, they also looked outside of their families to other role models, the rags-to-riches tycoons who gave them the belief that becoming a billionaire was possible!

So, if you happen to be born in a poor family and you are dissatisfied and even frustrated with all the things you lack...GOOD! Use this dissatisfaction to be the driving force behind building a better life for yourself and your loved ones. At the same time, don't let your family's standards define your own standards. Just because everyone around you is not making a million dollars a year does not mean that you cannot do it. Look and find role models who have done it from ground zero and set your standards alongside theirs.

### **Best of Both Worlds - Born to a Rich But 'Stingy' Father**

So how about me? Well, I can say that I was given the best of both worlds. I was born into a fairly wealthy family. My father, uncles and aunts are either professionals or successful business people. They live in landed properties – bungalows or condos - have club memberships and most have more than one car. A couple of them have flashy sports cars too - which certainly spurred me to act on my dreams.

It all gave me a belief as an impressionable teenager that 'making money is easy' and that 'being a millionaire and living in a bungalow is normal.'

So what prevented me from turning into a playboy and a spoilt, lazy goof who thinks that the whole world owes me a living? Well, I have my dear old dad to thank for this. My father had seen many of his rich friends give their kids everything they wanted and in the process kill their hunger and motivation for success. My dad knew some of his friends' sons who, at the age of 40, had failed in every business they had started with dad's money, and still depended on their parents for a living.

So my dad went to the other extreme! He gave me much less pocket money than my cousins got from their parents (he gave me just enough to cover a

meal and a drink) and insisted that I had to make my own money if I wanted to buy anything else.

To be honest, I hated it at the time and found it totally unfair. Why was it that my cousins' parents bought them loads of toys, computer games and comics and my cheap skate father would not buy me anything! What made it worse was that I knew that my father had the money, so I couldn't understand why he was being so stingy with his one and only son.

In fact, my dad's famous last words were, 'If you want it, earn it for yourself' and 'do you think your father prints money?' My father also made it very clear to me that I shouldn't expect to get a cent from him in the future and that if I wanted to continue to live the good material life that I had grown up to expect, then I had better work really hard, like he had. "If you screw up your life, don't expect me to bail you out! Nobody owes you a living," was what he said.

## **Learning the Most Important Skill of Entrepreneurship...The Hard Way**

Although I hated the way my father brought me up at the time, now looking back, I think it was what planted the seed that would make me one of the youngest self-made millionaires in Singapore.

While I had the privilege of being brought up in an environment of wealth and possibilities, my Dad instilled in me the dissatisfaction of not being able to get what I wanted easily (he made me take the bus while his extra Mercedes Benz SLK sports car lay in the driveway) and the hunger to one day be able to achieve material success, for myself.

In my teen years, I was obsessed with Star Wars movies and wanted so badly to buy all the Star Wars action figures and battleships. But, my dad wouldn't give me the money so, feeling totally frustrated, I decided to make my own money.

It was this frustration of not having enough money and the desire to get what I wanted that drove me to start working during my school holidays. I was 14 at the time. I got a job from my classmate's father who owned a large stationery shop in the business district. So, everyday, during the school holidays, I would be lugging around a suitcase of stationery samples and making cold calls all over the city. The hours were long – I would be

traipsing from office to office for eight solid hours. There was no fixed pay and I was paid solely on commissions, based on sales that I made.

It was really tough work and pretty scary at first. I was rejected by eight out of ten receptionists (some of them were pretty nasty), they wouldn't even let me talk to the purchasing managers. And, even when I did get to make a presentation to the manager, I would only be able to make a sale to one in five. I could go for two days sometimes before making one small sale.

In a nutshell, I was not convincing enough and lacked the confidence and conviction to close. The problem was that I felt uncomfortable with selling. I felt uncomfortable about asking people for money, especially people who were old enough to be my father.

Determined to make a thousand dollars (that was my goal) by the end of the holidays, I knew that I had to master the art of selling. So, I started reading books on selling strategies by gurus like Zig Ziglar and Brian Tracy. I learnt techniques like 'prospecting,' 'making a powerful first impression,' 'NLP persuasion techniques,' 'closing' and 'handling objections.'

However, there were two powerful lessons I learned from that foot-slogging experience and they were lessons that would change my results and destiny forever.

The first lesson was that rejection was part of the game. If you want to make a sale, you have got to be rejected an average number of times. For example, if it took ten 'NOs' for me to make a sale and earn a commission of \$100, then each 'NO' was worth \$10. Once I overcame that fear of being rejected, I started taking massive action, knocking on every office I could find.

The second powerful lesson I learned from these books was that if you don't like the idea of selling, you will never ever be rich. To achieve ANYTHING in life, you have to get out there and sell!

If you want to land a lucrative job, you have to be able to sell yourself during the interview. If you want to get a promotion, you have to sell your ideas and yourself to the top management. It is not always the smartest and the most hardworking person who gets the promotion. Rather, it is the person who is able to sell himself to his bosses. The reason why there are so many individuals with Masters degrees and PhDs who never become rich and successful is because they don't know how to sell.

What dawned upon me was that the greatest salespeople in the world were politicians and CEOs! The person who ends up President of the United States (or any country) is not the smartest person around (look at Bush), but it is the person who is best able to SELL themselves and their ideas to the people around them.

To become a successful entrepreneur, you have to learn how to sell your vision to your employees, you have to sell your business model to investors, you have to sell your brand and products to your customers.

So, how did I overcome my discomfort with selling and how CAN YOU do the same? Well, I changed my perception about what selling was all about. Initially, I had the wrong perception that the person who sells something gains at the expense of the person buying.

Then, I realized that if you sell a product or a service that truly adds value to people's lives, then it is a win-win situation. You are helping that person solve a problem, meet a need or achieve a goal. At the same time, you get rewarded for the value you have created for that person.

I know several highly successful insurance agents who became life-long friends with their clients – because they gained their clients' trust for life by selling them genuine products and providing very good and continuing services.

Once I began to shift my mindset and apply all the selling strategies I had learnt, I boosted my closing rate to 25% and ended up making over \$2,500 in commissions. Not bad for a 14 year-old! I bought a whole lot of Star Wars toys that month (including the Millennium Falcon and the At-At). It was the entire experience that made me into a super salesperson, a key ingredient to becoming a millionaire entrepreneur.

## **Millionaire Entrepreneur Life Lesson #1:**

**Learn to Sell and Overcome Rejection**

## **Making Money By Turning Problems into Opportunities**

My second entrepreneurial experience and lesson came the next year when I was 15. At the time, it was the rave for many of my friends to go to ‘Tea Dances’ organized by the hottest discotheques around.

As discos in those days barred under 21-year-olds from their premises, because they sell alcoholic drinks, these canny establishments held afternoon ‘tea dances’ where no alcoholic drinks were served. The problem was that many of us had to skip school to go to these tea dances and moreover had to pay a high cover charge of \$12 to gain entry.

I knew that if there was a disco that would allow teens to enter in the evenings, with a lower cover charge, the place would be packed. Suddenly, a flash of inspiration went off in my head. ‘What if I could organize my own disco? I would have lots of fun, look really cool in front of all my friends, and make money at the same time!’

Being so determined to be part of the hot disco scene, I had nosed around and got to know mobile disco companies that set up disco lights, sound systems and provided DJ services. I called up several companies and found that the going rate was about \$350 for an evening. After much sourcing, I found a friend who lived in a condominium (within the area of my school) who was willing to let me use their function room for the event, for a slice of the profits.

Once I secured the venue and the mobile disco, I used my IBM-compatible computer to print out flyers and posters to advertise the event. I then printed out tickets (priced at \$6 each) and assembled a sales team to go out to all the schools in the vicinity and sell tickets to the teens there. My salespeople would get \$2 for every sale and I used all the strategies I had learnt in selling to train them to hit their targets.

For my first event, we had 300+ teens paying \$6 each who discoed the night away. I collected over \$1,800. After deducting the cost of the mobile disco, my friend’s share of profits for the venue and sales commission to the team, I made a profit of \$700!

It was then that I discovered that it was possible to build a business model with no money down. After all, I only paid the mobile disco company and my salespeople from the cash I collected from the ticket sales.

I also learned that the opportunity to make money from a business venture is all around us. There are opportunities to make money everyday! Finding that opportunity involves looking at a problem or an unmet need and finding a way to solve it for people. In this case, the problem was the fact that there were many teens who wanted to go to a disco in the evenings, but there were none available.

### **Millionaire Entrepreneur Life Lesson #2:**

Opportunities to make money are all around you. It involves identifying problems and needs and finding a way to solve it.

With the success of the first event, I went on to run disco parties three times a week during the school holidays. I event-rotated venues between the North, East, South and Western parts to reach out to students in all the different schools. My main role was in networking and getting contacts of students in different schools who were keen to be my promoters and sales agents and to find people who were willing to rent me their condominium function room for the event. In that single five-week holiday, I made over \$9,000!

### **Starting My Own Mobile Disco**

After organizing over 18 disco parties, I began to observe and learn how the mobile disco company operated. It helped that I chatted a lot with the DJs and found out how they got started.

I then got my second inspiration and this was to start my very own mobile disco company. All I had to do was to use some of the profits I had to buy a second hand sound system (complete with turntables, amplifiers, speakers etc..) disco lights, smoke machine and a couple of records to start off with.

So with a \$5,000 investment and three partners I roped in, Creatsoul Entertainment was born.

I would then spend weekends and my holidays providing mobile disco services to university functions, birthday parties, school prom nights, private karaoke parties and small company functions. We charged just \$300-\$500 for an evening gig and I was reaping \$2,000- \$3,000 a month in profits. We got our clients mainly through word-of-mouth and referrals.

When my clients required additional music or lighting equipment beyond what I had, I would rent them from a company called Razes Entertainment (one of the larger event management and disco equipment rental companies at the time), whose Boss I became quite friendly with. I think the fact that I came from a neighborhood school (Ping Yi) and not a posh school helped as I could talk their Hokkien-Singlish lingo with a convincing accent.

### **The \$13,000 A Night Breakthrough**

After running my mobile disco outfit for a year, I experienced a breakthrough that gave me the next two millionaire entrepreneur life lessons.

One of my classmate's uncle had heard about my mobile disco services and wanted me to quote for his company's annual dinner and dance. So I went down to his office after school to meet the people in charge of organizing the event.

At first, the organizing person got a shock when they saw that a 16-year old (it didn't help that I looked young too) was proposing to manage their annual dinner and dance. I just smiled and, with all the confidence I could muster, I said, "I am pleased to meet you. I am the manager of Creatsoul Entertainment." I didn't blame the whole committee for having an extremely worried and skeptical look on their face.

As usual, I started off the meeting with my standard questions like, "What are your requirements for the event and what is your budget?" The client proceeded to tell me that the event was for all 400 of their staff and that they required entertainers, a powerful emcee to play stage games, disco and stage lighting and confetti cannons. They even wanted a retro-60's theme with props, decorations and authentic backdrops!

When they told me that their budget was \$9,000 for the event, my jaw almost dropped. At the time, the biggest event we had ever staged had a

budget of only \$500! I had no idea of how to manage or to pull off such a huge event and certainly did not have the expertise or manpower. Nor did I have any pictures in our portfolio to show similar events that we had done in the past. This was something they requested for.

At that moment, I could have chosen to admit that I could not manage the event and politely excuse myself. Instead, my positive mindset prompted me to say 'Yes' first and then find a way to get the job done. So, I put on a confident look and said, "That's sounds like a great idea! We'll do an excellent job for you!" So, I took down notes of all their requirements and set up another meeting to present my proposal and professional fees.

### **Millionaire Entrepreneur Life Lesson #3:**

**When You Are Committed and Resourceful Enough,  
There is Always A Way**

So how was I going to get all the manpower, expertise, equipment, props and entertainers to pull off such a huge show? My company had only four people (including myself) and we were full-time students. We certainly didn't have the money to hire people or make a deposit for all the equipment necessary.

Then, I hit on the idea of leveraging on the success and track record of Razes Entertainment. I knew they had the experience and equipment to pull off such a huge show. I leveraged on the relationship I had built with the managing director, Jack, and made him a deal.

### **Millionaire Entrepreneur Life Lesson #4:**

**People Are Your Greatest Wealth Resource.  
It's Not What You Know, It's Who You Know.**

I told him that I had the opportunity to help his company make \$4,500 from one event. I explained that I had the connections to land a lucrative corporate dinner and dance deal worth \$9,000 but did not have the experience or track record to seal the deal.

I convinced Jack to loan me his head sales manager and also his account manager. This experienced duo would do the razzle dazzle presentation for me. I also asked Jack to lend me his company's portfolio of past events to show my potential client.

However, small-gig Creatsoul certainly could not just pass off big-time Razes Entertainment's portfolio as our own! With Jack's permission I had to 'doctor' the presentation portfolio; it had to carry my company's name card (which I had to print for them) and stick my company's logo on it. In return, I would use all of his company's resources to run the event, and we would split the profits 50-50! We shook hands and it was a win-win deal.

A week later, I went down for the presentation to the client with my 'dream team' following behind. Picture this lanky 16-year-old student heading a presentation team comprising the head sales manager, account manager, Emcee and props designer (of Razes Entertainment) but all carrying my Creatsoul Entertainment name card for the day! What helped was that they were all in their late 20s and early 30s, which gave my company the mature yet savvy look we needed.

The best part was that the sales manager gave such an impressive presentation that he convinced the client to raise the budget to \$13,000. When the whole event was over, the client was really happy with the outcome and my company made \$6,500 in profits for putting the deal together.

The great thing about this experience was that I and my student team learned how to coordinate and put together a large-scale event and, moreover, we now had a huge success story to put into our own portfolio.

The days of doing small \$350-\$500 gigs were over. From then on, our student-team went for corporate deals, no less than \$3,000 a night and built our name in the entertainment industry.

The key lesson I would like you to learn from this experience that I just narrated is that you can massively accelerate your success when you learn to synergize and leverage on the success of other people or organizations.

### **Millionaire Entrepreneur Life Lesson #5:**

The Power of Leverage.

Accelerate Your Own Success By Leveraging On The Success of Others

### **From Idiot to Gifted !**

You may be wondering how I managed to run a disco business and juggle my studies at the same time. Well, this is a completely different story and it is the story of how I started my second profitable business with no money down.

Ever since I was in primary school, I had been an underachieving, below average student. When it came to studying, I was extremely lazy and unmotivated. The reason why I hated school so much was because I found it really boring (I could not keep still for more than five minutes). I was particularly 'hopeless' at two very important exam subjects - Math and Chinese - and found myself forgetting whatever I had learned, soon after being taught it.

So, I spent all my time fooling around in class and getting into fights. As a result of playing computer games, watching TV and not doing any homework, you would have rightly guessed that I kept failing my tests and exams.

Things really started to get bad when I was expelled from St. Stephen's School in primary three. Although my mother managed to get me into a reputable new school (Ngee Ann Primary), I started playing computer games and watching TV after school, neglecting homework and studies. I did so badly for my Primary School Leaving Exams (PSLE) that I was rejected from all the six secondary schools that my parents had chosen.

Instead, I was posted to a new neighbourhood school called Ping Yi that no one had ever heard of. Initially things got worse. Keen to play around, I

instinctively gravitated to unmotivated and mischievous students like myself. I started smoking and failed five out of eight subjects. By the end of my first year, I was ranked 156<sup>th</sup> in the entire secondary one cohort of 160+ students.

Then, the turning point in my life came. In 1987, my desperate parents sent me for a motivational camp for teens where I was exposed to the life transformational methods of the Psychology of Success, Neuro-Linguistic Programming (NLP), and Accelerated Whole Brain Learning.

Once it tweaked on me (just 13-years-old) how powerful these methods were, I became obsessed with reading books and mastering strategies by Anthony Robbins (the world's #1 success coach), Stephen Covey (author of '7 Habits of Highly Effective People') and Tony Buzan (the inventor of Mind Maps).

I learnt that achieving success was all about having the right mental attitude and modeling the success strategies of role models. From having a limiting belief that I was 'stupid' and a 'slow learner' (which is what I had been repeatedly told by teachers and tutors), I started to form the belief that I had the potential to become a top student and achieve anything my mind could dream up.

I started applying powerful learning techniques like Whole Brain Note Making, Super Memory, Speed Reading and Creative Thinking skills to my studies and the results were spectacular. From the bottom of my school, I rocketed to become among the top 20 students within a year and among the top 10 the year after that. Eventually I scored 7 'A's for my 'O' levels and got into Victoria Junior College, one of the top junior colleges in Singapore.

After scoring straights 'A's for the A- Levels and getting into the National University of Singapore's Business Administration faculty, I was later ranked among the top one percent of academic achievers and was one of the pioneer students in the university's Talent Development Programs (equivalent to the gifted program for schools).

I was able to learn so fast after applying the accelerated learning techniques that I finished my four-year honors degree in just three years, and was placed on the Dean's List every single year.

## **I Am Gifted, So Are You!**

Needless to say, everyone, teachers, friends and family were amazed at how an unmotivated and ‘hopeless’ student like myself, once rejected by six secondary schools, could get ranked among the top students in Singapore!

I started getting lots of requests from family friends who wanted me to coach their children to achieve successful grades. So I started to give private tuition while I was in the University (while juggling my Mobile Disco Business and my own studies).

(\* Insert Picture of AK holding Best-Seller)

This was when I discovered my passion for sharing ideas and teaching. When the students I was coaching started to get motivated and turn their grades around, it gave me a wonderful feeling inside!

It was then that I felt that my mission in life was to share the secrets of success with as many people as I could. So, I spent three months writing a book teaching students how to succeed in school and in life.

Within six months, ‘I Am Gifted, So Are You!’ became a National Best-Seller and branded me as a ‘learning expert’ in Singapore.

## **My Million-Dollar Business Idea... Zero Capital, but Lots of Intellectual Property.**

Then a new business idea struck me! It was one that I knew would make me a millionaire within just a few years.

I knew that there had to be thousands of students out there who were once like me. Students with the potential to succeed but who had given up on themselves simply because of their past failures.

I knew that if I could teach them the right mindset and strategies, they too could unleash their fullest potential and achieve exceptional results. I also knew that parents, and even principals, would be willing to invest lots of money to help their students and children to learn these methods.

In chapter 3, I am going to show you how you can discover opportunities in the market and how you can leverage on your unique passion and talents to develop your own million-dollar idea.

So, at the age of 22, I registered my second business, 'Adam Khoo & Associates.' This was a business that would provide motivational and accelerated learning for students.

I used the marketing skills I had learnt in my NUS business course to design brochures and name cards and targeted my first group of customers, Singapore schools!

The sales skills I had learnt back in the days when I sold stationery really started to serve me. I became a super salesperson, visiting the HODs (Head of Departments) and Principals of schools and selling them the idea of taking on my program for their students.

The first school that bought my proposal was my very own alma mater, Victoria Junior College. The HOD allowed me to sell my 2-day workshop to the students through a 2-hour preview to be held in the school. I convinced the students that I would be able to show them exactly how to develop a powerful memory and the right study skills to score straight 'A's for their 'A' Levels and make it into the University.

The response was overwhelming. Over 300 students signed up for my \$80 workshops. After I finished the workshop, I realized that I had made over \$24,000 in pure profit for just three days work!

Charged with the confidence of success, I went full force into marketing my program to many schools in Singapore, charging students \$50 for a one-day workshop and packing my workshops with a minimum of 100 students each time. As an undergraduate, I was making close to \$5,000 a day, more than what my college professors were earning! By the age of 26, two years after graduation, I had made over \$1 million by successfully investing the money I had earned through my training and mobile disco businesses.

At this time, I realized that it was possible to start a million-dollar business with zero capital. All it took was looking for opportunities within problems to be solved, being highly resourceful and using the power of leverage!

## **Building a Multi-Million Dollar Business System**

The next major breakthrough I experienced was making the transition from self-employed to business owner.

The majority of entrepreneurs in the market are not really business owners. Rather, they are self-employed professionals. When you are self-employed,

you are generally a one-man show, selling your time for money. In other words, you have to be constantly the one who is making the product or providing the service. Without you, the company does not exist.

The problem with being self-employed is that there is a limit as to how big your company can grow. Since you are doing all the work and have limited time and energy, there is a limit to the amount of sales and profits you can ever generate. The worst part is that you can never take a holiday or retire. The moment you stop working, the company cannot function.

I wanted to make sure I did not fall into the same trap that befalls most entrepreneurs. In fact, I found out that most people in the education and training business were one-man shows, never making more than \$500,000 in sales a year.

So, I started reading books and attending seminars on how to build a true business that could spawn into a multi-million dollar empire that would continue to grow way after I was gone.

One of the most powerful lessons I learnt from Michael Gerber (a world renowned business coach) was that a business is a money-making machine that works with or without you! If the business can only function with you working in it, then it is not a business, but a job that you own...a job where you are merely employing yourself.

### **Millionaire Entrepreneur Life Lesson #6:**

**A Business is a Money-Making Machine That Works With or Without You**

So, instead of just focusing on running more and more workshops by myself, I focused on building a business that was to become Asia's leading provider of personal and professional development, education and training.

I incorporated Adam Khoo & Associates (a sole proprietorship) into Adam Khoo Learning Technologies Group Pte Ltd and roped in an old school friend, Patrick Cheo, to be the CEO who would manage the business operations while I and my other partner Stuart Tan (another great trainer)

focused on building the brand and training up other trainers that could replicate our success.

Together we focused on building three things. 1) Building the brand, 2) Building a business system that could be replicated in different markets and 3) Building the right team of people to run the business. In chapters 4-6, I am going to teach you exactly how you can do the same for your own business.

### **Millionaire Entrepreneur Life Lesson #7:**

Building a Successful Business Involves

- 1) Building a Brand
- 2) Building a Business System that Can Be Replicated into Other Markets
- 3) Building the Right Team to Run the Business

The outcome? Within five years, we leapt right over our competition and established ourselves as market leaders in six different market segments. In the first segment, we became the leader in providing personal development seminars to the general public in the area of wealth management training, Internet marketing, children and teen programs and NLP training.

The other market segments include corporate training, educational institutional training (for teachers & students), publishing, e-learning and enrichment tuition centres.

With over 100 employees in 6 countries, we manage to generate over \$20 million in sales and train over 67,000 individuals annually. Building a business that works independently of my time not only gives me the freedom to do what I love (which is writing books like this, investing and giving keynote speeches), but also allows me to expand the business to touch the many lives that I could never have done on my own.

In addition, building a business that works with or without me also enables me to build a multitude of other related businesses such as event

management, advertising and digital printing. And seeding them all over the region.

This is exactly what you must and will learn to do for your business as well.

## **It is Time For You to Write Your Story**

Now, it is your turn. Remember that this book is not about what I have achieved, but it is what you can achieve for yourself. Your success story is about to be written and the journey starts now.

## **What Do You Want Your Business to Do For You?**

Even before we go into how to start building a business, you must be very clear as to what you want your business to do for you. Why do you want to start this business? What is your primary motivation?

Once you know your purpose for having this business, you can design and build the business in such a way that it meets your purpose.

Building a successful business is also a very long and tedious process, which is why many people give up half way. In order to succeed, you must have a very strong level of motivation and drive to make it work...no matter what.

So what will give you this motivation and drive? The answer is a compelling reason. I call it the 'WHY.' The WHY behind wanting to make the business succeed. I have found that most entrepreneurs who succeed are those who had the strongest 'WHYS' and making money is, by itself, certainly not reason enough.

You must have a far stronger reason that is much closer to your heart. For some of entrepreneurs, their WHY was to touch the world through their products and services. For example, Anita Roddick (founder of the Body Shop) was highly motivated to succeed because her personal mission was to give the world an alternative to buy body care products that did not harm animals and the environment. Money to her was secondary.

My main motivation for starting Adam Khoo Learning Technologies was to give people a life-transforming experience and to give them the opportunity I had of realizing our fullest potential and achieving our dreams. This mission of mine continues to be far more motivating than just making the money to buy a bigger house or a bigger car.

I have found that when you have a strong enough WHY, you will have the conviction and determination to find the HOW. When you want something badly enough and have a compelling reason to achieve it, you will always find a way.

### **The HOW Without The WHY Creates No Power**

However, I can give you all the strategies, methods and how-tos in this book, but without the WHY, I doubt you will ever fully put it into action. So, I want you to take at least five minutes to write down, in the space below, all the reasons why you want to be an entrepreneur and what you want your business to do for you. Please do it now before reading further.

**Why do you want to be an entrepreneur? What do you want your business to do for you?**

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## **Get Ready to Learn and Take Massive Action**

So, do you have a strong reason to make your entrepreneurial dreams come true? Are you fully focused on what your business will do for you? Great! In the chapters to come, you are going to learn exactly what it takes and what you need to do to build the business of your dreams.

However, the most important message I have for you is this. Having more knowledge by reading this book will not create results. It is in applying this knowledge, following through and taking massive action that will create results.

So, do not just read this book passively. Instead, I encourage you to fully participate in all the exercises and to immediately apply what you have learnt. Remember that it is in taking action that you set in motion a new chain of events. It is in taking action that you start to move forward to your goals. See you in chapter two.