

THE
MillionaireMap

THE ULTIMATE GUIDE
TO CREATING, ENJOYING AND
SHARING WEALTH



Jim Stovall

BESTSELLING AUTHOR OF *THE ULTIMATE GIFT*

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A millionaire map, vehicle, and destination are useless until you begin traveling.

CHAPTER ONE

The Millionaire Road Less Traveled

*If you want to reach a new destination,
you have to travel a new road on your
millionaire map.*

MY DEAR READER:

You and I are going to be exploring, planning, and launching a special journey within the pages of this book and beyond. Establishing and reaching your millionaire destination is among the most significant things you will ever do in your life.

Money is far from the most important thing in your life, but it affects each and every one of the elements of your life that are vital.

This book may represent your very first effort toward financial success, or you may be among the myriad of people who have made many attempts toward reaching your millionaire status. Regardless of your past experience, this book is different and represents the beginning of your new

life and the journey toward your millionaire destination and lifestyle.

This is not a book of academic theories or fantasy get-rich-quick schemes written by an imposter or pretender. I am a self-made millionaire, many times over, who began my financial life at a point of desperation and debt few people have ever experienced.

This book represents wisdom and experience gained from my own journey from poverty to wealth as well as the collective wisdom and experiences of literally thousands of millionaires and billionaires that I have worked with individually and collectively in special events and speaking engagements.

I'm a firm believer that no one with experience ever has to take a back seat to someone with a theory. As you will discover in a later chapter, I have gone to great lengths to verify to you that my own background, experience, and success is real. My staff, my family, and I struggled with the idea of disclosing the origin and amount of my wealth in this book, but I feel it is critical to the success of your journey and part of the extensive commitment I am making to you and your own millionaire journey.

This book is different in another way. After you read the last page of this book and set it aside, our relationship will not be ending. Our journey together will be only just beginning.

You will find many resources, tools, and events through our website, www.TheMillionaireMap.com. I want you to understand and rely on the fact that I am serious about

your success. As you launch your journey and move toward your millionaire destination, any time you are encountering challenges, problems, or questions, I can be reached directly via email at Jim@JimStovall.com, or you can call me at 918-627-1000.

When I first became a millionaire after struggling in poverty for years, I thought there could be nothing more exciting than reaching my own millionaire destination; however, over the years since, I have discovered what I hope you will discover after becoming a millionaire yourself which is the fact that it is actually more fun and exciting to help other people join you in reaching their own millionaire destination than it was to achieve your millionaire goals.

I am looking forward to your success and want to share in the celebration with you. As you reach your millionaire milestones, please send me an email and let me know the goals you have reached and what you have gone through and overcome to get there. This will give me the opportunity to congratulate you and send you a gift as my token of celebration and recognition for the effort you have made and the success you have achieved.

Becoming a millionaire is fairly simple, but it's not easy.

I remember when my own millionaire journey began. Like many people reading this book, I began my millionaire journey from a deep, dark hole of debt, despair, depression, and disability. As a blind person, I found myself with no prospects or opportunities as I confronted an overwhelming, growing mountain of debt.

I heard an audio recording made by Dr. Denis Waitley. Little did I know at that time, he would later become my friend, mentor, and write the foreword to my first book. After hearing that recording by Dr. Waitley, I didn't have all the answers or even understand the questions, but I had something I had not had before which was hope.

I contacted Denis Waitley's office and learned that he would be speaking a thousand miles away at an event in two days. My wife Crystal and I loaded up our infamous green Pontiac, which you will learn more about in coming chapters, and we headed for Phoenix, Arizona.

When I filled up the car before leaving town and the service station attendant asked where I was going, I stated with the confidence of the uninitiated and ignorant, "We're going to a meeting in Phoenix."

He laughed heartily and stated for the record, "That car has about as good a chance of getting to Phoenix as it does of getting out of this gas station."

When I got back in the car, Crystal asked if the service station attendant was concerned about our car, and I assured her, "He didn't feel driving this car to Phoenix was any riskier than just driving out of the gas station."

We headed for Phoenix and slept in the car. I had brought my portable tape recorder and was listening to Dr. Waitley's recording over and over as we traveled. I remember him describing "paying the price for success" and "doing the things other people aren't willing to do."

I remember we pulled over to the side of the road about 3:00 a.m. to rest ourselves and the car for a little while. I

was thinking about doing the things other people weren't willing to do and I asked Crystal if she saw any other people driving on this road at 3:00 in the morning or sleeping in their decrepit car beside the road.

She assured me that we were alone.

While I questioned the wisdom of our trip, I began to understand for the first time that we were willing to pay the price and do the things other people weren't willing to do.

Please understand that while you are considering the price of success, there is another price you must also consider. I believe that you pay the price of success once and enjoy it from now on. But the price of failure is a debt you will pay every day for the rest of your life.

If you can think the thoughts and dream the dreams of your millionaire destination, you have the spark of hope and the beginning steps of your millionaire journey. I always dreamed that being a millionaire would be a wonderful, magical, and special way to live. I can assure you my millionaire destination and lifestyle is better than I thought it would be, and I know yours will exceed your expectations as well.

It's not simply a matter of the things you will be able to buy and the places you will be able to go. Your millionaire destination represents a whole new world for the people you love, the causes that matter to you, and those who will follow in your footsteps throughout your lifetime and beyond.

CHAPTER FOUR

The Most Important Point on the Map

*You can't figure out where you're going
or how to get there until you know
where you are.*

IN THE BEGINNING OF THIS book, we explored whether or not you really want to be a millionaire. Even though we now understand it's perfectly acceptable not to pursue becoming a millionaire, I will assume that, since you have reached Chapter Four, achieving millionaire status is still an important part of your life.

In Chapter Three, we introduced the concept of understanding all the fakes, frauds, and scam artists who are much more interested in getting their hands on the money you've got instead of helping you accumulate the money you want.

Now, we will establish one of the most important foundations you will need on your journey to your financial goals.

A millionaire map or any map can be the most critical element of getting from where you are to where you want to be, but the best organized and most detailed map in the

world is useless unless you know one thing. Before you can establish your destination or even your route to get there, you must know exactly where you are today.

People seem to understand and accept this concept in every area of life except for their finances. You can go into any mall in America, and they will have detailed diagrams of the locations of all the stores. These diagrams will be strategically located throughout the mall near the entrances, exits, elevators, and stairways. Each of the diagrams is likely to look exactly like all the others regardless of its location within the mall. The only variable will be one minute point on the diagram with a brief notation stating, "You are here." That minute point on the diagram is the key to getting from where you are to where you want to be.

We are all familiar with the global positioning technology in vehicles and phones that make navigating in the 21st century simple compared to anything that our ancestors experienced as they tried to find their way from where they were to where they wanted to be. I find it amazing that highways, streets, intersections, and house numbers for virtually any location in the world have been entered into centralized databases that are accessed by these global positioning devices.

The work involved in compiling all of this information and data boggles my mind, but what made our travel simple was not the mass of data and information compiled. It was the fact that, for the first time ever, technology made it possible for a satellite orbiting in space to determine exactly our current location. Once you know your current

location, you can begin an organized, systematic journey toward anywhere you want to go.

Like many Americans of my generation, I find myself in a constant diet and exercise battle to lose weight and get in better physical condition. As a former Olympic weightlifter, I spent a lot of my early years working out and training more than most people could ever imagine, followed by eating more than most people could ever imagine. While I don't work out like I used to, if I don't watch myself carefully, I can still eat like an Olympic weightlifter.

When I consult my doctor or a trainer regarding my latest diet and exercise plan, the first thing they invariably want to do is put me on a scale and weigh me. I do not want to be weighed as I know it will reveal a number I'm not comfortable with which is the very condition that triggered my consultation in the first place.

My university degree is in Psychology / Sociology, so I have some understanding of why human beings in general, and I specifically, find certain numbers to be uncomfortable. On the other hand, as someone who spends most of my professional life delivering messages through books, movies, TV, syndicated columns, and speeches regarding how people can reach their goals, I know it is vital to establish a baseline and understand your current position.

Although I find the 10 Commandments to be plenty to think about and deal with in my daily life, several years ago I established a concept I call Stovall's 11th Commandment. This commandment states emphatically, "Thou shall not kid thyself."

One of the other commandments vital in this discussion states, “Thou shall not lie.” This is important as I believe the only real lies humans deal with are the lies they tell themselves. Then they communicate this lie with everyone else. If you will lie to yourself, you will lie to anyone, so it’s important we begin with the absolute, totally accurate, unvarnished truth.

My friend and mentor, Dr. Robert Schuler, without whose influence I never would have written my first book much less this one which is my twentieth book, often says, “Starting is halfway there.”

When I began writing this book, I dictated the first sentence you read in Chapter One. I realize, technically from a mathematical perspective, that first sentence does not represent half of this book, but I also understand, as a lifelong student of human behavior and success, that if you gathered up all the people in the world who say they want to write a book and you then examine the ones who have actually written the first sentence, you will find that, indeed, starting the project puts you far ahead of much more than half the people.

The effort and energy it takes to lose weight, get in shape, graduate from college, drive across the country, or become a millionaire doesn’t begin when you commence your journey. It begins when you start your plan.

Planning is the most vital part of any operation. I realize some people suffer from analysis paralysis and never get out of the planning stage.

General George Patton was fond of saying, “A good plan violently executed today is better than a perfect plan next week.”

As you continue through this book, you will be able to establish your plan and begin your journey. Neither your plan nor your journey will be perfect, and they will always be a work in progress, but you’ve got to start somewhere, and that process begins here and now.

You will never become a millionaire—regardless of external plans, opportunities, or connections—unless you figure out exactly where you are today. I realize this is a painful process. If you were pleased with your current financial condition, you would not have wasted your money buying nor your time reading this book.

The most important number you will ever calculate and reveal in your financial quest is your current net worth. For the majority of people reading this book, that number will begin with a minus sign.

Recently, I was enjoying a PBS special featuring one of our country’s leading financial experts. The topic of the show was surrounding how to become a successful investor and manage your money. There was a studio audience of approximately 100 people representing a diverse population.

I will never forget the host asking everyone to stand up who did not have credit card debt, student loan debt, automobile loans, or any other consumer debt. I was really shocked when only a handful of people in that television audience stood up. The majority of people who had come to learn from one of the most recognized financial experts in the

entire world how they should invest their money, in reality, had no money to invest. If this is you, it's okay because we've got to start somewhere, and the place to start is here, and the time is now.

Most people not only have no money, they don't even know how far in debt they really are. They assume, "If I can't pay these bills, why should I open them up, look at them, and calculate the total amount of money I can't pay." I understand this emotion and can even accept it if you were going to stay where you are today. But if you're going to become a millionaire and utilize the millionaire map, we've got to find the financial point that signifies, "You are here."

I can remember being in debt and owing more money than I could imagine. It was in the 1980s, and interest rates were approaching 20 percent. As I was trying to ignore my mounting debt and financial problems, the lead story on every news broadcast seemed to be the latest new record-breaking high interest rate. I didn't want to know how much I owed or how much the interest would be on that amount of money because I didn't have either the principle or the interest.

I was never willing to endure the pain of revealing the extent of my financial obesity until that fateful day in the grocery store when I didn't have enough money to buy a loaf of bread. That one loaf of bread has become worth many millions of dollars to me. It didn't make me any money directly, but it caused me to figure out where I was and where I didn't want to be ever again.

Once you have added up everything you owe and subtracted everything you own, you can find out how far in

the hole you are. If you are experiencing better financial health than most people, you may own more than you owe which means you will be starting from a number that begins with a plus sign. If you owe more than you own, it may be painful to admit it to yourself, but I believe you are well along the path to your financial destination simply by virtue of figuring out where you are.

If you are in a financial hole represented by your current debt and you want to build a financial skyscraper of a future, the first thing you've got to do is stop digging the hole. If you want to go up financially, you've got to stop going down first. While this might seem overly simplistic, it is a financial concept that our elected officials in Washington, DC, don't seem to be able to grasp. You cannot borrow and spend your way to becoming a millionaire. At some point you're going to have to spend less than you earn, and make your money work as hard for you as you work for it.

Much of the wealth you are seeking is already passing through your hands and your checkbook each month. The average American will earn well over a million dollars in their lifetime. Financially, they are like someone trying to fill a bathtub while leaving the drain open. You can create Niagara Falls without accumulating any water if you drain it off faster than you get it.

I remember when Crystal and I sat down and did the painful calculation I am asking you to do. We added up all our debts, which was not an insignificant task, and then we added up all of our assets and income, which was disturbingly simple. The resulting net worth number had six

figures and had a minus sign in front of it. As I sat and contemplated my financial goals and dreams in light of that immense negative number, I was discouraged; and when I considered that number growing by 20 percent each year via the high interest rates, I was overwhelmed.

As a multimillionaire today, I am amazed by a financial concept known as compounding. I consider compounding to be the 8th Wonder of the World. Money begets more money at an unbelievable rate once you apply compounding. It's like a snowball rolling over and over as it goes downhill. Each revolution, it picks up more snow, making it grow even bigger as it rolls along.

Unfortunately, I was first exposed to the power of compounding from the perspective of debt, not income and growth. I not only had to stop digging my hole deeper. I had to claw my way out of the hole while paying a huge interest load for the privilege of being in the hole in the first place.

I remember at that time reading every book and attending every financial seminar I could find. I studied and received my financial license and even had a practice as an investment broker for several years. I remember going to my first financial seminar where a self-proclaimed expert was going to show everyone assembled "How to become a successful investor."

I was excited when I heard about the event and got there early as I felt great anticipation of learning how to handle money successfully so I could finally get out of debt and start my process of wealth building. I will never forget the feeling as the seminar leader strode to the front of the

room. He was a distinguished middle-aged man whose suit probably cost more than our car. He greeted everyone and confidently began his presentation with a line I will never forget. He wrote a number on the board as he said, “Let’s assume you start with \$100,000.”

He proceeded to tell everyone else how to invest their \$100,000, but I was unable to process or even hear anything else he said for the rest of the evening as I began to understand the reality of the fact that before I could even contemplate the finish line, I had to do a lot of work to get to the starting line.

We will discuss many other numbers in the course of this book. All of them are helpful, but your current net worth is vital. As you get closer and closer to your financial goals, you will find it easier and more pleasant to monitor your net worth in much the same way that as I approach my ideal weight I am more comfortable getting on the scales.

I can remember each of the milestones along the way from poverty to wealth. While reaching the \$1 million and the \$10 million level were cause for celebration, the most exciting milestone of my journey was earning the dollar that represented my negative number becoming zero and then triumphantly becoming \$1.

If you find yourself among the growing group of people who will be beginning to build your millionaire skyscraper from somewhere below ground due to your existing debt, there are several concepts which may be helpful.

After you determine the exact dollar amount of the debt you have and commit to stop digging by not borrowing

more money, you have to take control of your debt. Just as you went through the painful process of determining the exact number that represents your negative net worth, you must list each of your debts including the amount you owe, the interest rate, and the regular payment. Not only may you find the amount of your debt disturbing, the monthly payments, when added up, may seem daunting as well.

Once you have quantified the amount of your debt, the interest rates, and payments, you must calculate your monthly income minus the cost of your absolute necessities. The amount of your income minus the cost of necessary food, clothing, and shelter will leave you with an amount of money you can utilize each month to pay down your debt.

There are some financial experts who advocate you pay the minimum payments on all debt and commit the excess amount of money you have every month toward the debt with the highest interest rates. This strategy makes the most financial sense as you are eliminating the creditors who cost you the most, first.

Other financial experts suggest you should pay extra on all of your debts or pay the extra on the debt with the smallest principle amount. These methods, while not as mathematically efficient, may provide some psychological benefits as you struggle your way out of the hole your debt has created.

You can shorten the time it will take to get out of your debt hole by focusing on the income side of your equation as well. It's never fun to work overtime or take on a part-time job to pay for mistakes you have made in the past, but if you're going to build your future by letting your money

work for you so you can enjoy life in an uncommon way, you may have to do uncommon things to get started.

Just like any detailed roadmap, your millionaire map will offer several routes, any of which will take you to your destination if you remain resolute and committed.

Financial experts disagree on the concept of good debt vs. bad debt. For the sake of your millionaire map and the quest you are beginning, suffice it to say that all consumer debt—including credit cards, department store charges, and unsecured bank loans—should be eliminated forever.

I have interviewed many hundreds of millionaires and billionaires. They have all achieved their financial goals via different routes, but I have never met a millionaire who told me that they borrowed their way to prosperity.

Getting out of the debt hole will enable you to start devoting all of your income to wealth building and will allow you to get that 8th Wonder of the World—compounding—working for you.

After eliminating your debt, there is one more simple but incredible financial concept that will improve the quality of your life as you undertake your quest toward becoming a millionaire. An emergency fund representing from a few months up to one year's worth of your income will change your life.

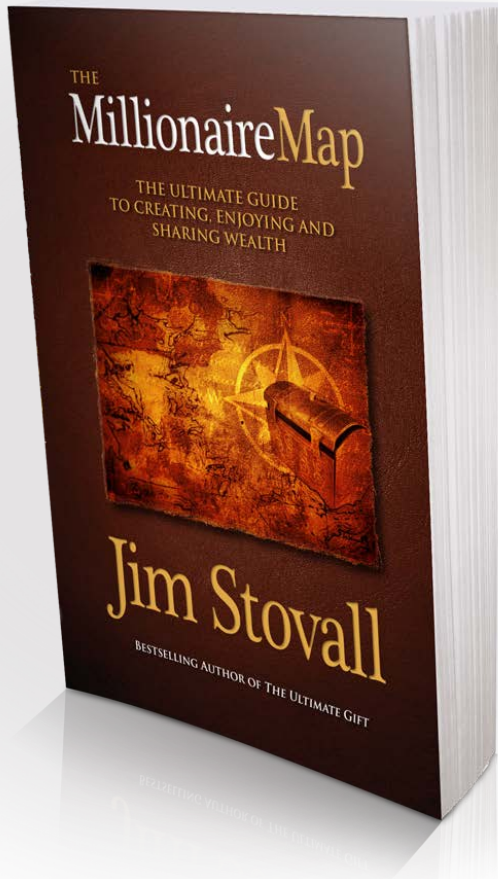
As I have described earlier, I lived for years in the frustrating, frantic financial dilemma of robbing Peter to pay Paul while putting out fires on a regular basis. While I have grown to understand the value of my experience of not having enough money for a loaf of bread, that feeling is

a horrible way to live on an ongoing basis. An emergency fund will take away those nagging distractions represented by the leaky roof, noisy car muffler, or just one loaf of bread more than you calculated.

If you are going to focus your effort and energy on slaying million-dollar financial dragons, you've got to get the minor annoying financial fleas out of your life. Your focus and energy toward your millionaire goals can be derailed by the annoying distraction of a \$50 or \$100 problem that is a regular occurrence in modern-day life.

In order to climb to the mountain top and live at the financial peak, you've got to crawl out of the valley of debt where you find yourself and avoid the constant annoying financial pitfalls that want to drag you back into that dark and depressing financial hole where you started.

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