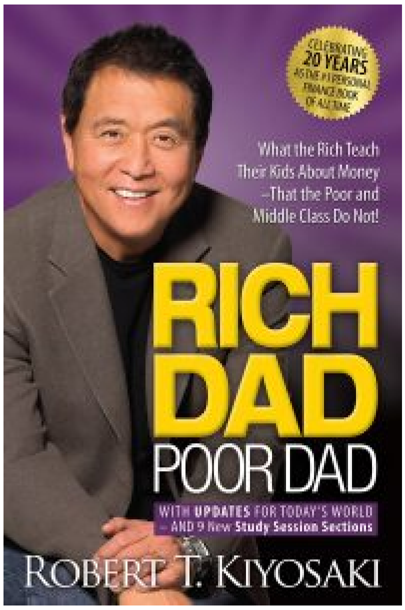
Rich Dad Poor Dad Book Summary (PDF) by Robert T. Kiyosaki

Ready to learn the most important takeaways from Rich Dad, Poor Dad in less than two minutes? Keep reading!



Why This Book Matters:

A classic of the personal finance genre, Robert Kiyosaki's autobiographical manual introduced a generation of Americans to cash flow, passive income, and financial literacy.

At this book's core is the idea that rich people don't work for money, they make money work for them.

Key Takeaways:

1. **Don't let fear keep you in the rat race**
    1. "The main reason that over 90 percent of the American public struggles financially is because they play not to lose."
    2. *Example: We are taught to play it safe by getting good grades, buying a house, saving for retirement, and not taking risks, all of which*

    keeps us trapped financially.

2. **Avoid letting emotions drive your financial decisions**
    1. Allowing fear or greed to dictate how we spend money leads to poor decisions that keep us in our financial situations.
    2. *Example: After getting a raise, greed might motivate someone to buy a new car instead of investing the extra income into assets that generate wealth.*
3. **Invest in your financial intelligence**
    1. Financial education is not taught in schools, which explains why so many educated people make poor financial decisions.
    2. *Example: An individual with a high income can be financially poor because he doesn't understand how to make his money work for him.*
4. **Meaningful financial growth requires taking risks**
    1. Learn to manage risks instead of fearing them.
    2. *Example: Keeping your money in a savings account will never lead to significant wealth.*
5. **Identify what motivates you to achieve your goals**
    1. Find the deep emotional reasons behind your objective by making a list of your "wants" and "don't want's."
    2. *Example: The author's goal of financial freedom was motivated by the "want" to travel the world and the "don't want" of being an employee.*
6. **Arrogance can lead to financial ruin**
    1. When you are arrogant, you believe what you don't know isn't important, which leads to decisions based on ignorance.
    2. *Example: People who acquire wealth suddenly but do not take the time to educate themselves often end up squandering their fortunes.*
7. **Use your profession to pay the bills and your business to grow wealth**
    1. Build a business outside of your nine-to-five and

use the profits to acquire assets until you are able to leave the workforce.
2. *Example: A person may be a chef to support her family, while her business may be investing extra earnings into rental properties that create wealth.*

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