

# Rich Dad Poor Dad Summary – Robert Kiyosaki

19 MINUTE READ

[Rich Dad Poor Dad](#) (1997)

by [Robert Kiyosaki](#)

Rich Dad Poor Dad is one of the few must-read handbooks for anyone who's serious about earning their financial freedom - by businessman, investor and best-selling author, Robert Kiyosaki. ([195 pages](#))

[Paperback](#) | [Ebook](#) | [Audiobook](#)

**Note:** This **Rich Dad Poor Dad summary** is part of an ongoing project to summarise the [Best Personal Finance Books](#) and [Best Self Help Books](#) of all time.

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## Rich Dad Poor Dad Review

Robert Kiyosaki's [Rich Dad Poor Dad](#) is *exactly* the kind of personal

finance advice you *wish* you'd been given when you were just starting out in the world.

**It's simple. It's practical. It's life-changing.** And despite its emphasis on the United States tax system, it's widely and enduringly relevant – no matter where you're starting from, who you are or where in the world you may be.

**My verdict?** If you're looking for a primer to set you up for financial success, *Rich Dad Poor Dad* is a solid place to start. (Also, Kiyosaki's free online game, [CASHFLOW](#) is an amazing companion to the book).

**Add it to your reading list.** [Grab a copy](#). Make sure you read it this year.

And in the meantime (or if you're just here for a recap), make the most of my free *Rich Dad Poor Dad* summary below...

## Rich Dad Poor Dad Summary

**How long could you live for if you stopped working *right now*?**

A year perhaps? A month? A day?

This question is at the heart of Kiyosaki's *Rich Dad Poor Dad*.

**His answer? Don't settle for less than forever...**

## The 3 Steps to Financial Freedom

**It starts with a simple idea:**

- **Wealth is NOT net-worth:** your house, your car, your personal effects.
- **Wealth is financial freedom:** how long you could live if you stopped working today.

And this simple idea has a simple solution...

**To be financially free, your passive income must exceed your expenses.**

And for your passive income to exceed your expenses you must:

1. **Buy things that put money into your pocket (assets);** and
2. **Reduce things that take it out again (liabilities).**

But what are these things? How do we find them?

And, if it's so easy, what holds us back?

**The secret, says Kiyosaki, lies in fixing three things:**

1. ;
2. ; and
3. .

True, most of us start from behind. In fact, most of us start with nothing. And few of us get even a basic financial education.

**But the good news is that everything is in your power to change.**

Wealth building isn't rocket science. Anyone can learn it.

**So, what are we waiting for?** Let's dive in...

## **Step 1: Right Mindset**

**You're in an accident.** You wake up disoriented, tired, bleeding. Your car is upside down. You've landed on a railway and a freight train is closing in fast.

**Do you waste time on thinking how unfair the situation is?** Do you wait

for the train to stop? Do you wait for someone else to save you? Or do you struggle with every ounce of mangled muscle and spirit to break free?

**The answer is obvious.** And yet we so frequently fail this test in life. *“Our lives are a reflection of [our habits](#)”*, says Kiyosaki. And he’s right.

**Don’t settle for entitlement, fear, arrogance, cynicism, selfishness or laziness:**

- **Be bold:** Poor people are defeated by failure. Rich people are inspired by it.
- **Be humble:** Poor people think they know everything. Rich people understand *“you cannot learn what you think you already know”*;
- **Be positive:** Poor people say *“I can’t do it”*. Rich people ask *“How can I do it?”*;
- **Be charitable:** Poor people say *“let me receive and I shall give”*. Rich people know *“when it comes to money, love, happiness, sales and contacts, all one needs to remember is to give first.”*;
- **Be industrious:** Poor people say *“I’m too busy to worry about money”*. Rich people know *“there is no such thing as lack of time, only lack of priorities.”*
- **And take action:** Poor people say *“The rest of the world should change”*. Rich people know *“[The only person I can change is myself](#)”*.

[Mindset](#) is a collection of habits. [Habits we can change](#).

So next time you find yourself on life’s train tracks just remember:

***Broke is a state of bank balance. But poor? Poor is a state of mind.***

## **Step 2: Right Skills**

**If you can learn to drive a car, you can learn to manage money.**

Sure, there’s lots to take in. True, you’ll make mistakes, even as an expert.

Yep, some trips may be risky. And no, you can't control everything all the time.

**But it's not mysterious and it's not impossible.** You don't need to be perfect right away. And if you learn the rules, practise enough and keep a realistic eye on your abilities, nobody needs to get hurt.

**You can *manage* the risk. And the risk is worth the reward.**

**So what are the basic skills of managing money?** Here's the breakdown:

### **General skills:**

- **Learning:** Find new formulas. Learn them fast;
- **Productivity:** Don't just do the thing right. Do the right thing; and
- **Self-knowledge:** Know your weaknesses. Master your emotions.

### **Financial skills:**

- **Accounting:** Conquer cash, assets and liabilities;
- **Investing:** Learn *what* to buy and *what* to sell;
- **Markets:** Sense *when* to buy and *when* to sell; and
- **Law:** Know *how* to buy and *how* to sell.

### **Business skills:**

- **Sales:** Negotiate like a ninja. Become immune to rejection;
- **Deal-making:** Don't just find opportunities. Create them; and
- **Management:** Empower yourself with good systems and people.

**Excited? Overwhelmed? However you feel, don't panic.**

You'll be surprised how much you know already and "*the man who moves a mountain,*" Confucius reminds us, "*begins by carrying away small stones.*"

## GENERAL SKILLS

### LEARNING:

*"The single most powerful asset we all have is our mind," says Kiyosaki, "[and] education is more valuable than money, in the long run."*

**Why?** *"I continue to learn and develop because [I know there are changes coming](#)," Kiyosaki explains, "[and] I'd rather welcome change than cling to the past."*

**To outrun change we must outlearn it. And to outlearn change we must:**

- **[Commit to life-long learning](#):** *"Once you stop learning, you start dying."* and
- **Stay humble:** *"You cannot learn what you think you already know."*

**Kiyosaki's advice on learning deep vs. broad is clear:** *"Know a little about a lot. The more specialised you become, the more you are trapped and dependent on that speciality."*

**But how?** When you have time, read this article on [how to learn any skill](#).

**For now, pick one or two options from the list below and take action:**

- **Surround yourself with good people** – [Andrew Carnegie](#) was one of the greatest businessmen of the 20th Century. Do you know what he wrote on his tombstone? *"Here lies a man who knew how to enlist in his service better men than himself"*. Learn from Carnegie. Shop hard for experts, advisors, mentors, teachers, friends, or even a best friend's dad to inspire and inform you.
- **Read** – The next best thing to gathering good people around you is to [gather good books](#). Start with [Kiyosaki](#). Then try [Warren Buffet](#), [Charlie Munger](#), [Seth Klarman](#), [Benjamin Graham](#), [Joel Greenblatt](#),

[John Bogle](#), or [Peter Lynch](#). Heck, why not even give [Donald Trump](#) a go? Even if you disagree, you'll still learn a new way of seeing the world. *"Find heroes who make it look easy"*, says Kiyosaki, then buy a window into their minds.

- **Play games** – Games are valuable tools because they speed learning with instant feedback. Like what you read here? Try Kiyosaki's [CASHFLOW](#); it's free, online and excellent. Investing in stocks? Try [The Stock Market Game](#) or any of the other free simulations and games you'll find on Google.
- **Attend classes and seminars** – Some of the best investments I've made have been in online courses and seminars. Kiyosaki tries to attend at least two multi-day seminars per year. Short on time or cash? Learn for free, from the best, anywhere, any-time with [Massive Open Online Courses \(MOOCs\)](#) from the likes of [Coursera](#), [Udacity](#) or [Khan Academy](#). Love Wikipedia? Try [Investopedia](#) or [BetterExplained](#).
- **Find a job that will teach you** – *"Seek work for what you will learn, more than what you will earn"*, advises Kiyosaki. It's good advice. Shocking at sales? Take a second job in [a Multi-Level Marketing company](#). Atrocious at accounting? Pick up part-time work as a [bookkeeper](#). Lacking in leadership? Find a local club or organisation where you can take on a leadership role.
- **Teach** – Teaching forces you to tear a subject down, get to know every brick and then show someone else how to put them back together again. *"The more I teach those who want to learn, the more I learn,"* explains Kiyosaki.

**Keep learning, keep moving, keep hustling.**

*"Master a formula. Then learn a new one."*

*"Invest first in education [because] the only real asset you have is your mind."*

**PRODUCTIVITY:**

[Personal productivity](#) is a combination of two things:

1. **Efficiency** – doing things right; and
2. **Effectiveness** – doing the right thing.

*Rich Dad Poor Dad* is not [a book on personal productivity](#).

But Kiyosaki does touch on its importance.

*“There is no such thing as lack of time, only lack of priorities.”* – says [Tim Ferriss](#).

**Kiyosaki agrees:** beware of *“the most common form of laziness: laziness by staying busy.”* Don't be the financial equivalent of the person who never has time to look after their health. Don't bury your head in your job and pretend you're doing the best you can.

**If financial freedom is something you want: *make time for it.***

## **SELF-KNOWLEDGE:**

*“People's lives are forever controlled by two emotions: fear and greed”,* says Kiyosaki. But the trick, he explains, is not to fight them. Instead, it's to *“[learn to use your emotions to think](#), not think with your emotions.”*

**First**, start by being *“truthful about your emotions.”*

**Next**, learn to *“[be an observer](#), not a reactor.”*

**Finally**, accept that *“[your emotions are your emotions](#) but you have got to learn to do your own thinking.”*

**Good advice.** Because *“when it comes to money, high emotions tend to lower financial intelligence”* and *“money has a way of making every decision emotional.”*

**How?** Kiyosaki doesn't layer on the detail. [But here are a few places to start.](#)

## FINANCIAL SKILLS

Accounting. Investing. Markets. Law. Gulp.

**I know what you're thinking** – but the hard part is actually over.

Because, next to life-habits, financial skills are child's play. In fact, I bet you'll be surprised at how much you already know...

### ACCOUNTING:

Like cooking, accounting is easier if we prepare the ingredients in advance.

#### Here's our list of ingredients:

- Your salary is **earned income** (you working for money);
- **An asset** reliably puts cash into your pocket (money working for you);
- Cash created by assets is **passive income**;
- **A liability** reliably takes cash out of your pocket (i.e., debt and taxes); and
- Cash spent on anything (including liabilities) is an **expense**.

You are **financially free** when **passive income** exceeds **expenses** (at this point you no longer *have* to work, ever again).

#### And the recipe for financial freedom is simple:

1. **Buy assets** to increase **passive income**; and
2. **Reduce liabilities** to **minimise expenses**.

**The final step?** Make converting your **earned income** into **assets** your

top priority.

**Or in other words, *always pay yourself first.***

Defer bills and expenses to the last possible moment. Let the pressure inspire your financial creativity.

**But *always pay yourself first.***

**Not sure where to start?** One good approach is to automatically debit and invest a fixed sum from your account at the start of each month.

**Running short 30 days later?** Instead of "*I can't pay*", ask "*How can I pay?*".

**Financial intelligence is half method, half creativity.**

Accounting basics all done. It's really that simple.

**INVESTING:**

**But if it's so simple, where do we go wrong?** The problem, Kiyosaki says, is that we often buy things we *think* are **assets** that are *actually liabilities*.

Take your car, your television, or your other personal effects. How about your home? Do they regularly take cash out or put cash into your pocket?

**That's right. They are *all* liabilities.**

Remember our simple idea? Wealth ***is not*** net worth.

Sure, you *might eventually* make a profit on your home, but in Kiyosaki's world – *cash flow is king*. If it doesn't generate cash – it's *not* a **real asset**.

**So what *is* a real asset?**

## **A real asset is anything that reliably puts cash *into* your pocket. Real assets are:**

- [Stocks](#), [Bonds](#) and [Notes](#) (IOUs);
- Income-generating real estate;
- [Royalties](#) from intellectual property like music, scripts and patents;
- Businesses that do not need your presence (*"If I have to work there, it's not a business. It becomes my job."*); or
- Anything with a ready market that produces income or appreciates in value.

To illustrate, Kiyosaki gives concrete examples from his own preferred asset-classes: real-estate and small-cap stocks.

**His point is not that everyone should follow the same strategy**, it's to *"inspire people to learn more"* and *"show that it's not rocket science"*.

## **In fact, Kiyosaki limits his investment advice to six general points:**

- **Buy what you love** – *"I collect real estate simply because I love buildings and land,"* says Kiyosaki. But if you love music – buy royalties. If you love businesses – start with stocks. Buy what you love because it will excite you and inspire you. But most of all because *"If you don't love it, you won't take care of it."*
- **Learn what you buy** – Risk is relative: *"What is risky for one person is less risky to someone else,"* writes Kiyosaki, *"It is not gambling if you know what you're doing. It is gambling if you're just throwing money into a deal and praying."* If you drive a sports car on the freeway after one driving lesson, the risks are unacceptably high. How do you reduce them? With learning, practice, experience and constant humility.
- **Play with money you can afford to lose** – When it comes to investing, you won't win every time or even most of the time: *"On an average 10 investments, I hit home runs on two or three, five or six*

*do nothing and I lose on two or three.” explains Kiyosaki. Keep those odds in mind. If your home runs are the last of ten (or a hundred) investments you make, don’t lose your coat before you get there.*

- **Concentrate** – *“If you have little money and you want to be rich, you must first be focused, not balanced.”* explains Kiyosaki. If you hate losing, play it safe. If you’re over 25 and terrified of risk, play it safe. But *“if you have any desire to be rich... do not do what poor and middle-class people do: put their few eggs in many baskets. Put a lot of your eggs in a few baskets and FOCUS: Follow One Course Until Successful.”*
- **Focus on returns** – The reason your home is a poor investment is simple – even if its value increases, you probably won’t ever feel that cash in your pocket. That’s a lot of missed investment and learning opportunities. Remember, *cash is king* and *“the sophisticated investor’s first question is: ‘How fast do I get my money back?’”*. (N.b., Return on Investment (ROI) is an accounting term [worth looking up](#))
- **Get something for nothing** – *“On every one of my investments”,* explains Kiyosaki, *“there must be an upside, something for free – like a condominium, a mini-storage, a piece of free land, a house, stock shares or an office building. And there must be limited risk, or a low-risk idea”*. [Ray Kroc’s didn’t sell hamburger franchises, he bought real-estate](#). Go beyond returns and find the extra upside. *“That”,* says Kiyosaki, *“is financial intelligence.”*

**One more thing.** The best investment opportunities are often available first or exclusively to sophisticated investors. In other words, to get the best pieces of meat, you need to fight your way to the top of the food chain.

*That’s why “I constantly encourage people to invest more in their financial education than in stocks, real estate or other markets.”*

**Knowledge won't just make you a better player. It changes the game entirely.**

So, find your niche. Learn it. Master it. Stay humble. Keep playing.

**Get smart → Grow rich.**

## **MARKETS:**

[Warren Buffet](#) describes [Benjamin Graham's \*Intelligent Investor\*](#) as *"by far the best book on investing ever written"*.

**The best part of the book?** Graham's allegory of [Mr. Market](#) – a simple story that explains everything Kiyosaki has to say on the market and more.

Imagine you pay \$1,000 to part-invest in a business with a manic-depressive called Mr. Market. Now imagine that every day Mr. Market calls you and offers to either sell you his share in the business or to buy you out but Mr. Market's prices are constantly changing and often ludicrous; sometimes they're sky-high, sometimes they're rock-bottom.

**Do you think that Mr. Market's daily moods have any impact on the intrinsic value of the business?**

Of course not. And the same goes for markets all over the world.

**Buffet himself provides a neat moral to the story:** *"Be fearful when others are greedy and greedy only when others are fearful."*

**That's easier said than done.** The pull of the crowd is strong. But it's also the most valuable advice on understanding markets that you will ever hear.

For more on Mr. Market, read [The Intelligent Investor](#).

**Curious "why" markets can be so irrational?** You'll love Daniel

Kahneman's [Thinking Fast and Slow](#) or Nicholas Taleb's [Antifragile](#).

## LAW:

**There are two ways to greatly reduce your expenses:**

1. Buy less stuff (an article for another time); and
2. Get to know the law.

**Why is the law so important?** Because aside from interest and personal expenses, your biggest expense by far is tax.

**And when it comes to tax, the law is your only defence.**

**At a minimum, you must find and use any tax shields your government makes available to you:** [401\(k\)s](#) in the U.S.; [pension schemes](#) and [ISAs](#) in the U.K.; whatever they are, wherever you are. If you're not using them you're losing them.

Now for the good part...

**The power of corporations:**

*"A corporation wrapped around the technical skills of accounting, investing and markets can contribute to explosive growth."*, says Kiyosaki.

**The simple reason?** Individuals get taxed before other expenses. Corporations get taxed after them.

**Let's use an easy example to illustrate:**

Assume my income is \$1,000, my expenses are \$500 and the tax rate for both individuals and companies is 20%.

**As an individual:** My **residual income** is my starting income [\$1,000] less my tax [\$1,000 x 20% = \$200] less my expenses [\$500]. So, \$1,000

– \$200 – \$500 = **\$300**.

**In a corporation:** My **residual income** is my starting income [\$1,000] less my expenses [\$500], less my tax [(\$1,000 – \$500) x 20% = \$100]. So, \$1,000 – \$500 – \$100 = **\$400**.

**In other words, I keep 33% more income as a corporation than an individual.**

The real picture, of course, is more complex; but hopefully, you should feel motivated enough to go and fill in the blanks.

*“A person who understand the tax advantages and protections provided by a corporation”, explains Kiyosaki, “can get rich so much faster than someone who is an employee or a small-business sole proprietor.”*

***“It’s like the difference between someone walking and someone flying. [It’s] profound when it comes to long-term wealth.”***

## **BUSINESS SKILLS**

[Sales](#), deal-making and [management](#) are among the most rewarding and exciting skills you will ever add to life’s toolbox.

**And the good news?** They are nowhere near as hard as you think.

Let’s begin. Starting with...

### **SALES:**

**Yes, selling is scary.** Yes, it’s demoralising.

**And yes, that is exactly why you should do it.**

*“The better you are at communicating, negotiating and handling your fear of rejection,” explains Kiyosaki, “the easier life is.”*

**I was terrified of selling.** So I spent the first two years of my career cold-calling executives to sell complex financial products to large businesses.

**Do I regret it?** I can't point to a single other professional experience that had so great a positive impact on my life and work.

My favourite books on sales are Brian Tracy's [Psychology of Selling](#), Roger Fisher's [Getting to Yes](#) and Robert Cialdini's [Influence](#).

**Kiyosaki's advice?** Spend at least a couple of years working in sales. Ideally as a network marketer in a [multi-level marketing company](#). Look carefully for one with a good sales training program: *"It's not what you earn, it's what you learn."*

## **DEAL-MAKING:**

***"There are two kinds of investors", writes Kiyosaki:***

1. *"The type who buys packaged investments";* and
2. *"The type who creates investments."*

*"It is important to learn how to put the pieces together because that is where the huge wins reside."*

## **So how do we access those huge wins?**

To become the second type of investor, you must learn to:

1. **Find opportunities;**
2. **Raise money;** and
3. **Organise smart people.**

**Sound like hard work?** It is.

*"There is a lot to learn," Kiyosaki reminds us, "but the rewards can be astronomical."*

Let's look at each sub-skill in turn...

## Find opportunities:

**The first step to finding opportunities is to look for them.** And looking gets easier if you *learn and surround yourself with smart people.*

But even the best ideas are cheap; *"Action always beats inaction,"* and rich people don't just find opportunities, they make them:

- **"Shop for bargains in all markets."** Stay open-minded. And remember to *"be fearful when others are greedy and greedy only when others are fearful."*
- **"Look for someone who wants to buy first, then look for someone who wants to sell."** Investors call this [arbitrage](#). Use your learning to close gaps between buyers and sellers. There's no better way to make good, quick, risk-free money.
- **"Make lots of offers"** In fact, *always* make offers, even if they're stupidly low. And make them with escape clauses – *"subject-to"* contingencies, even if only subject to the agreement of an imaginary business partner. You'll be surprised how often even an insultingly low offer might be accepted.
- **"Think big."** Big investments come with big opportunities (volume discounts, less competition, more upside). Look for them. If you can't fit one in your mouth, gather some co-investors to share the load. Remember, never say *"I can't afford it"*, always ask *"How can I afford it?"*

*"There is gold everywhere."* Kiyosaki reminds us time and again, it's just *"most people are not trained to see it."*

## Raise money:

*"You need to know how to raise capital,"* advises Kiyosaki, *"and there are*

*many ways that don't require a bank."*

Though light on details, Kiyosaki's examples often include some form of [peer-to-peer lending](#) or other [bank free financing options](#).

**If you want to find answers – go and look for them.**

**Organise smart people:**

**Remember Andrew Carnegie?** *"The real skill is to manage and reward the people who are smarter than you in some technical area,"* confirms Kiyosaki.

**Finding good people is one of life's toughest challenges.**

**The secret?** *To find people who'll shop hard for you, you must shop hard for them.*

**What should you look for?** *"Three qualities: integrity, intelligence, and energy,"* explains Warren Buffet, *"And if you don't have the first, the other two will kill you."*

**Kiyosaki has an extra test:** *"When I interview any paid professional, I first find out how much property or stocks they personally own and what percentage they pay in taxes... I used to have an accountant [who] had no real estate. I switched because we did not love the same business."*

**And when you find good people?** *"Pay [them] well... be fair, and most of them will be fair to you. If all you can think about is cutting their commissions, why should they want to help you? It's just simple logic."*

**One final tip from Nike founder, Phil Knight:** *"Don't tell people how to do things, tell them what to do and let them surprise you with their results."* If you've truly surrounded yourself with people more intelligent than yourself, the surprise will nearly always be pleasant.

## Learn to find, lead and organise good people.

This one tip alone won't just make you rich. It will totally change your life.

### MANAGEMENT:

*"If most of you can cook a better hamburger, how come McDonalds makes more money than you?" asks Kiyosaki.*

*"The answer", he explains, "is obvious: McDonalds is excellent at business systems. The reason so many talented people are poor is because they focus on building a better hamburger and know little to nothing about business systems."*

**So how do we get better at managing systems?** Kiyosaki restates the importance of *"work to learn"* over *"work to earn"*.

Jump at chances to work in different parts of your organisation, even if it means deferring a promotion. The long-term benefit of understanding the many working parts of a business will far exceed any short-term loss of earnings.

**My own advice?** Pick up a copy of David Allen's [Getting Things Done](#) and Ferriss's [The Four Hour Work Week](#). You'll find no better introductions to personal and small business productivity.

## Step 3: Right Motive

**When it comes to financial freedom; two questions shout loudest for our attention:**

- **What do I need to do?** and
- **How can I do it?**

*Rich Dad Poor Dad* packs a huge amount into its 178 pages. And wherever

the “*how*” feels light, Kiyosaki never fails to point out “*where*” we can search for more answers.

**But there’s one question we often forget to ask.**

The most important question of all: “***Why?***”

**Fear and greed enslave us all.** They keep poor people poor through overspending and debt. They keep rich people miserable through 80+ hour weeks long after they’ve become financially free.

Sure, a little greed can be a useful spark in our quest for financial freedom. Vital even.

**But what use is financial freedom if it costs you your mind, body and all the things that you love?**

So, get to work. [Read Rich Dad Poor Dad](#). Take a free course in investing. Find good people. Ask great questions. Resolve to pay yourself first.

**But every so often, don’t forget to ask yourself “*Why am I doing all this in the first place?*”**

*“If I never had to work another day in my life, what would I actually do then?”*

Perhaps your dream is to travel. Perhaps it’s to spend more time with your children. Perhaps it’s to go out in the world and make a difference.

It doesn’t really matter what you choose.

**Just remember: freedom without happiness isn’t really freedom at all.**

**And the most valuable thing that money can buy you is this:**

To be happy, to be free and *“to be you, full-time.”* — Phil Knight, founder of Nike.

## Rich Dad Poor Dad Contents

***Rich Dad Poor Dad* has 9 main chapters...**

### Introduction: Rich Dad Poor Dad

1. Lesson 1: The Rich Don't Work for Money
2. Lesson 2: Why Teach Financial Literacy?
3. Lesson 3: Mind Your Own Business
4. Lesson 4: The History of Taxes and the Power of Corporations
5. Lesson 5: The Rich Invent Money
6. Lesson 6: Work to Learn—Don't Work for Money
7. Overcoming Obstacles
8. Getting Started
9. Still Want More? Here Are Some To Do's

### Final Thoughts

## Best Rich Dad Poor Dad Quotes

These Rich Dad Poor Dad quotes come from **The Art of Living's** ever-growing central library of thoughts, anecdotes, notes, and [inspirational quotes](#).

***"One of the reasons the rich get richer, the poor get poorer, and the middle-class struggles in debt is that the subject of money is taught at home, not in school."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"Money is one form of power. But what is more powerful is financial education. Money comes and goes, but if you have the education***

***about how money works, you gain power over it and can begin building wealth."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"The poor and the middle-class work for money. The rich have money work for them."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"Rich people acquire assets. The poor and middle class acquire liabilities that they think are assets."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"Intelligence solves problems and produces money. Money without financial intelligence is money soon gone."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"An asset puts money in my pocket. A liability takes money out of my pocket."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"The fear of being different prevents most people from seeking new ways to solve their problems."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"An intelligent person hires people who are more intelligent than he is."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"Often I ask people, "What is your business?" And they will say, "Oh, I'm a banker." Then I ask them if they own the bank. And they usually***

***respond, "No, I work there." In that instance, they have confused their profession with their business... If I have to work there, it's not a business. It becomes my job."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"One of the main reasons net worth is not accurate is simply because, the moment you begin selling your assets, you are taxed for any gains."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"Knowledge is power. And with money comes great power that requires the right knowledge to keep it and make it multiply."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"If you work for money, you give the power to you employer. If money works for you, you keep the power and control it."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"Often in the real world, it's not the smart who get ahead, but the bold."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"Games reflect behavior. They are instant feedback systems."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"The single most powerful asset we all have is our mind. If it is trained well, it can create enormous wealth."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"I know why I continue to learn and develop. I do it because I know***

***there are changes coming. I'd rather welcome change than cling to the past."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"What is risky for one person is less risky to someone else... It is not gambling if you know what you're doing. It is gambling if you're just throwing money into a deal and praying."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"Sometimes you win and sometimes you learn... We learn by making mistakes. We learn to walk by falling down. If we never fell down, we would never walk."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"I recommend to young people to seek work for what they will learn, more than what they will earn."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"It's not having fear that is the problem. It's how you handle fear. It's how you handle losing. It's how you handle failure that makes the difference in one's life. The primary difference between a rich person and a poor person is how they manage that fear."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

***"Failure inspires winners. And failure defeats losers. It is the biggest secret of winners. It's the secret that losers do not know. The greatest secret of winners is that failure inspires winning; thus, they're not afraid of losing."***

- [Robert Kiyosaki](#), Rich Dad Poor Dad

**"Whenever you find yourself avoiding something you know you should be doing, then the only thing to ask yourself is, "What's in it for me?" Be a little greedy. It's the best cure for laziness."**

- [Robert Kiyosaki](#), Rich Dad Poor Dad

**"Many people use arrogance to try to hide their own ignorance."**

- [Robert Kiyosaki](#), Rich Dad Poor Dad

**"A reason or a purpose is a combination of 'wants' and 'don't wants."**

- [Robert Kiyosaki](#), Rich Dad Poor Dad

**"If you watch business channels on TV, they often have a panel of so-called experts. One expert will say the market is going to crash, and the other will say it's going to boom. If you're smart, you listen to both."**

- [Robert Kiyosaki](#), Rich Dad Poor Dad

**"The sophisticated investor's first question is: 'How fast do I get my money back?'"**

- [Robert Kiyosaki](#), Rich Dad Poor Dad

**"Whenever you feel short or in need of something, give what you want first and it will come back in buckets."**

- [Robert Kiyosaki](#), Rich Dad Poor Dad

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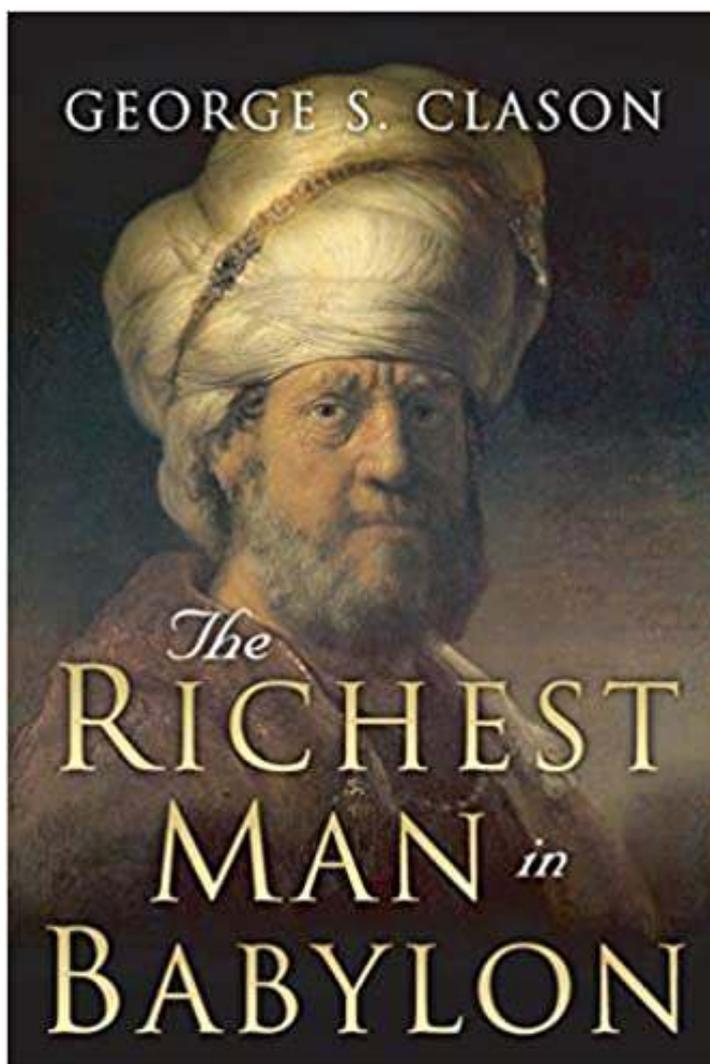
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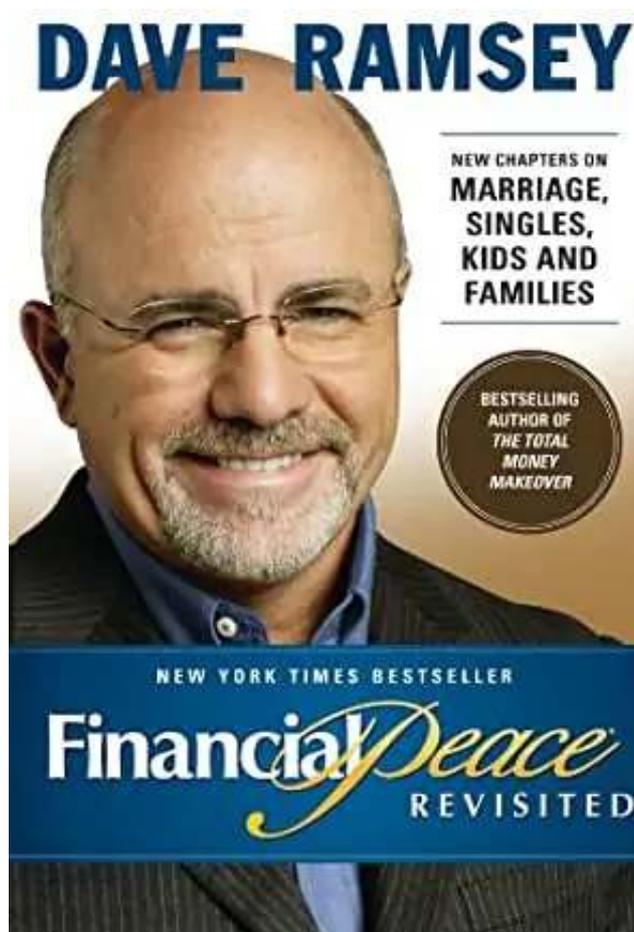
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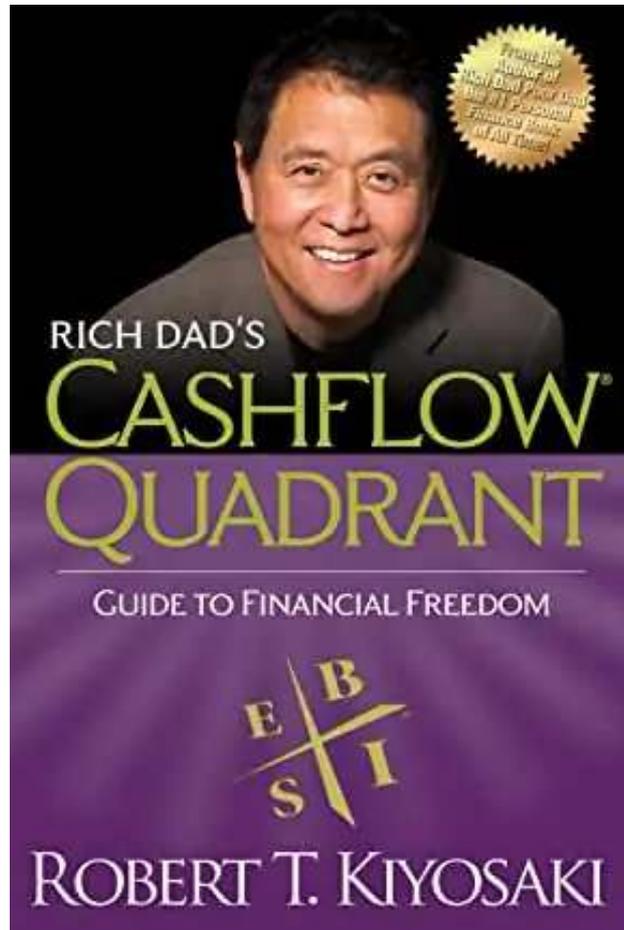
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Financial Peace Revisited is an approachable, practical guide to getting out of debt and unlocking your financial freedom no matter who you are or where you're starting from - by personal finance guru, radio host and businessman, Dave Ramsey.

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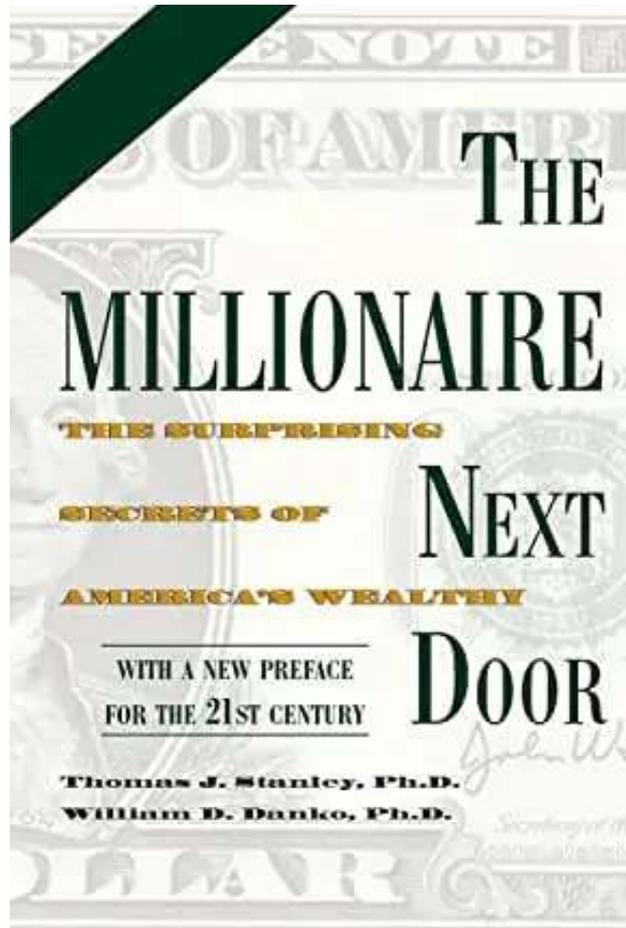


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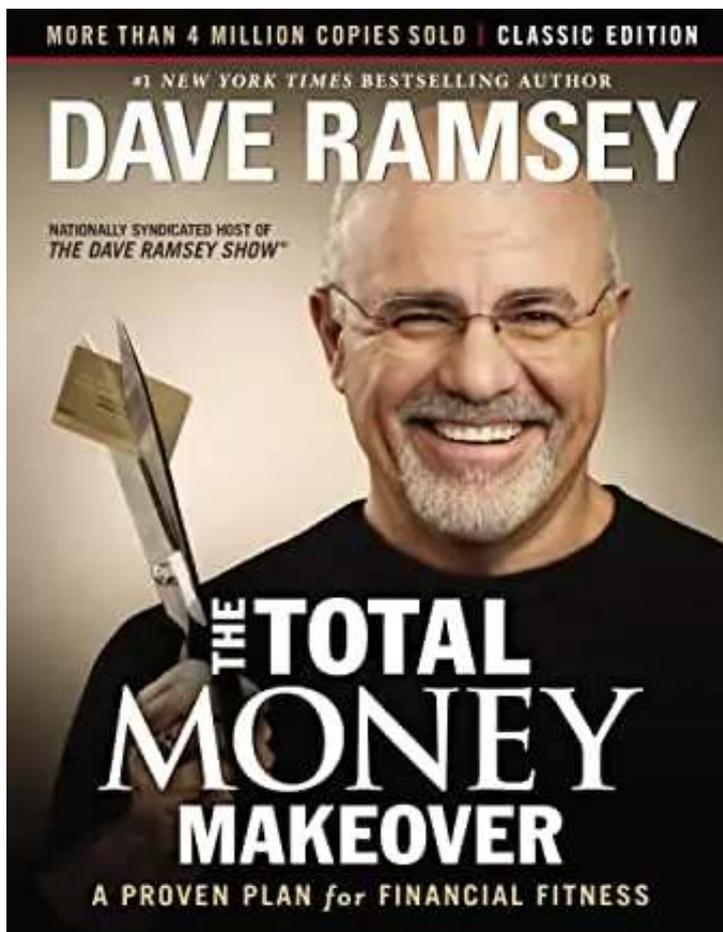


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A Proven Plan for Financial Fitness

The Total Money Makeover is the über-practical, 7-step sequel to Financial Peace Revisited that maps out the EXACT sequence of baby steps you need to break free of debt and earn your way to freedom - by personal finance guru, radio host and businessman, Dave Ramsey.

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### [Arthur Worsley](#)

I founded **TAoL** to discover and share the best wisdom on how to live long and prosper. Before that I studied Psychology, Philosophy & Physiology at Oxford and consulted at McKinsey. **Still curious?** [Learn more](#) or [take my FREE productivity quiz](#).