

# The Millionaire Fastlane: Crack the Code to Wealth and Live Rich for a Lifetime

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Chapter 2: How I Screwed “Get Rich Slow”

## **New Wealth Equation Yields Wealth Acceleration**

Part 2: Wealth is Not a Road, But a Road Trip!

Chapter 3: The Road Trip to Wealth

## **Millionaires Are Forged by Process, Not by Events**

When a 20-year-old sells his Internet company for \$30 million dollars, you read about it on a tech blog. The event is lauded and showcased for all to admire. Sidelined is the process - you didn't hear about the long hours of coding the founder had to endure. You don't hear about the cold dark days working in the garage. You don't hear about how the company was founded on credit cards at 21.99% interest. You don't hear about the founder and his rusty P.O.S. Toyota with 174,000 miles.

Chapter 4: The Roadmaps to Wealth

## **The Compass for Wealth**

Your current financial situation is a product of your existing roadmap, whether chosen or not. Your roadmap guides your actions, and the consequences of these actions have created your financial life.

Part 3: Poorness: The Sidewalk Roadmap

Chapter 8: Lucky Bastards Play The Game

## **Disembarking the Sidewalk: The Three Anchors**

Do people believe the pitch or do they desperately seek the easy event?" The art of selling moneymaking “systems” on TV infomercials is a strong Fastlane. Unfortunately, the systems being sold aren't Fastlane or as profitable as the act of selling the system itself. How do gurus get away with this madness? Easy. A Sidewalker's mindset is anchored in three beliefs that keep them trapped there and vulnerable to moneymaking scams:

Belief 1: Luck is needed for wealth.

Belief 2: Wealth is an event.

Belief 3: Others can give wealth to me.

Part 4: Mediocrity: The Slowlane Roadmap

Chapter 11: The Criminal Trade: Your Job

## **Suckage #3: No Control**

A job is like sitting in the bed of a pickup truck. You're exposed to the harsh elements while the driver of the truck sits comfortably in the driver's seat. And if the ride gets rough? You get jacked around or worse, tossed overboard. There is no control sitting in the back of a pickup truck, and to have this “strategy” at the heart of your financial plan is asinine. If you don't control your income, you don't control your financial plan. If you don't control your financial plan, you don't control your freedom.

Part 5: Wealth: The Fastlane Roadmap

Chapter 16: Wealth's Shortcut: The Fastlane

## **The Parable of Fastlane Wealth**

\_\_\_ This mindless prescription leads Azur to a lifetime of toil. He never finishes his pyramid promised to Pharaoh simply because he decides to do the heavy lifting himself when he should have focused on a system to do it for him. Azur has a heart attack and dies while on the 12th level of his pyramid, just two levels from finishing. He never experiences the great riches promised by Pharaoh.

Meanwhile, Chuma retires 40 years early in a crown of luxury. Sloshing in free time, Chuma goes on to become Egypt's greatest scholar and an accomplished inventor. He is entombed alongside Pharaoh in the same pyramid he built.

## **The Fastlane is a Business System: The Slowlane is a Job**

The Slowlane is a job: your hard work traded for your employer's cash. Azur's struggles resemble that of a Slowlaner - to get rich, you're told to get stronger (spend money, return to school, and earn more in the job market) so you can lift heavier stones. The Fastlane is about building a better system, a better contraption, a better product, or a better “something” that will *leverage* your work. In the Slowlane, you are the source of heavy lifting, while in the

Fastlane, you construct a system that does it for you.

On your wealth road trip, the Slowlane roadmap asks that you endure a long tiresome walk to wealth. The toil of wealth is the process itself. In the Fastlane, wealth is driven in a business system you create - the toil is the creation and management of the system itself.

Chapter 17: Switch Teams and Playbooks

### **Cracking the Code**

Decoding the Fastlane roadmap is as simple as joining the team that is custodian to the decryption key. The winning team is *Team Producer*. Reshape life's focus on producing, not consuming. When you reframe your thinking from majority thinking (consumer) to minority thinking (producer), you effectively switch teams and allegiances. Yes, *become a producer first and a consumer second*.

Applied, this means instead of buying products on TV, sell products. Instead of digging for gold, sell shovels. Instead of taking a class, offer a class. Instead of borrowing money, lend it. Instead of taking a job, hire for jobs. Instead of taking a mortgage, hold a mortgage. Break free from consumption, switch sides, and reorient to the world as a producer.

### **Producer Reorientation**

When you encounter an advertising message that coaxes you to buy something, examine it from the producer perspective. How does this company make money?

Chapter 18: How the Rich Really Get Rich

### **Millionaires Create and Manipulate Assets (Asset Value)**

In a survey of 3,000 pentamillionaires (\$5 million net worth) the Harrison Group (HarrisonGroupInc.com) reported that almost all pentamillionaires made their fortunes in a big lump sum after a period of years... Furthermore, 80% either started their own businesses or worked for a small company that saw explosive growth. Explosive growth is another phrase representing asset value. And yet, none of these multimillionaires had a cushy union job down at the DMV. Surprised? Don't be.

Contrary to this, Fastlaners buy and sell appreciating assets: businesses, brands, cash flows, notes, intellectual property, licenses, inventions, patents, and real estate. As it relates to the Fastlane wealth equation, the power of "Asset Value" lies in your ability to control the variable in a virtually limitless fashion.

Chapter 19: Divorce Wealth from Time

### **The Five Fastlane Business Seedlings**

There are five business seedlings to money trees.

- Rental Systems
- Computer/Software Systems
- Content Systems
- Distribution Systems
- Human Resource Systems

Chapter 21: The Real Law of Wealth

### **Big Wealth Follows Big Numbers**

To serve millions is to make millions. *Think big to earn big.*

Part 6: Your Vehicle to Wealth: YOU

Chapter 26: Your Primordial Fuel: Time

### **The \$6 Bucket of Chicken**

Why will most people never get rich? Look no further than a \$6 bucket of chicken. It made big news: A major fast-food restaurant offered a free bucket of chicken to everyone who had an Internet coupon. People flocked to the restaurant locations and waited for hours, all for a free \$6 bucket of chicken. Know anyone who would stand in line just to get something free?

Are you one of them?

These stories are common, and yet my reaction is the same: What the hell is wrong with people? I'll tell you: *These people value their time at zero.* It's free. Like the air we breathe, they're convinced that time is abundant and in endless supply. They live as if they were immortal. They are certain that time, the fuel of their life, never runs

empty.

### **The Cost of Parasitic Debt**

Everything we buy has not one cost, but two:

- The actual dollar cost
- The free time transformed into indentured time

Part 7: The Roads to Wealth

Chapter: 29: The Right Road Routes to Wealth

### **The Road to Effectation: The Five Fastlane Commandments**

- The Commandment of Need
- The Commandment of Entry
- The Commandment of Control
- The Commandment of Scale
- The Commandment of Time

Chapter 30: The Commandment of Need

### **(NEED) - E - C - S - T**

Reflect back to our producer/consumer dichotomy. Consumers are selfish. They demand to know is “what’s in it for me!” To succeed as a producer, *surrender your own selfishness and address the selfishness of others.*

### **Stop Chasing Money - Chase Needs**

Never start a business just to make money. *Stop chasing money and start chasing needs.* Let me repeat that, because it’s the most important thing in this book: Stop thinking about business in terms of your selfish desires, whether it’s money, dreams or “do what you love.” Instead, chase needs, problems, pain points, service deficiencies, and emotions.

### **Chapter Summary: Fastlane Distinctions**

- The Commandment of Need states that businesses that solve needs win. Needs can be pain points, service gaps, unsolved problems, or emotional disconnects.
- Ninety percent of all new businesses fail because they are based on selfish internal needs, not external market needs.
- People vote for your business with their money.

Chapter 31: The Commandment of Entry

### **N - (Entry) - C - S - T**

The Commandment of Entry states that *as entry barriers to any business road fall, or lessen, the effectiveness of that road declines while competition in that field subsequently strengthens.* Higher entry barriers equate to stronger, more powerful roads with less competition and less need for exceptionality.

### **Entry is a Process, Not an Event**

...we want to start companies that others can join as an event.

### **Everyone is doing it!**

While “everyone” was buying houses like crazy during the housing boom, I did the opposite. I sat on the sidelines and sold. While the frenzy is buying, you should be selling. When the frenzy is selling, you should be buying or staying put.

Part 8: Your Speed: Accelerate Wealth

Chapter 38: The Speed of Success

*Ideas are nothing but neurological flatulence. -- MJ DeMarco*

## **“Wow - 220 MPH!”**

Everything you’ve read in this book is just that: idle, unrealized potential.

## **Doing Nothing is Expected**

The fact is, most people - whether they agree with the Fastlane strategy or not - will do nothing with the information. They’ll stare at the roadmap but never take the road and hit the accelerator. It’s one thing to possess the treasure map; it’s another to get out of the house and follow it. Doing nothing is normal when it’s normalcy that you seek to avoid!

## **The Strategy for Speed: Chess, not Checkers**

Speed is not thinking about a Fastlane business, but creating it. Speed is uncovering a need and formulating a solution and a prototype. Speed is filing paperwork for your business entity. Speed is building and growing a business. Speed is making contacts and forcing your process out into the world. Speed is approaching your business like a strategic game of chess while your opponents play checkers. Speed is turning off the Playstation.

*Margin note - ?*

## **Execution is King. Ideas are Pawns.**

Potential speed is a loose idea that needs an executioner. When a youngster sees 220 mph on a speedometer, they see an idea and a possibility. In business, ideas are pawns; they’re 220-mph speedometers on idle, parked Lamborghinis. Actual speed is execution - pressure applied to an accelerator - and it’s the king of the entire game.

Potential Speed → An Idea

Actual Speed → An Idea Accelerated and Executed

An idea trapped in your brain is like a supercar trapped in the garage with a dead battery. It accomplishes nothing and its purpose is untapped. Execution is making an idea real and giving the battery a charge. Execution is taking that Lamborghini out of the garage and slamming the accelerator to the floor, with the wind giving you a temporary face-lift. Execution is getting that idea out of your mind onto the roads of possibility.

“I had that idea!” Oh yeah? *Who cares.*

So did a thousand other people. What separates you from them? They executed. Execution is the great divider separating winners and losers from their ideas.

## **Ideas are Worthless; Execution is Priceless**

According to entrepreneur Derek Sivers (Sivers.org) ideas are just multipliers while execution represents actual money.

Seriously, think about what I’ve been saying throughout this whole book: Why is execution so difficult, while ideas are so routine? Once again, we return to our wealth dichotomy: Event versus process. Execution takes process: effort, sacrifice, discipline, and persistence. Ideas are just events.

Chapter 39: Burn the Business Plan, Ignite Execution

*Having the world’s best idea will do you no good unless you act on it. People who want milk shouldn’t sit on a stool in the middle of the field in hopes that a cow will back up to theml.* -- Curtis Grant

Chapter 40: Pedestrians will Make You Rich!

*If you do build a great experience, customers tell each other about that. Worth of mouth is very powerful.* -- Jeff Bezos

Chapter 43: Build Brands, Not Businesses

## **Using Price as a Branding Weapon**

On the first day of the sale, my football clock gathered many looks, but no sale. My young mind plotted. How can I get \$2.55 for my clock? I didn’t want to budge on my price, surely because \$2.55 was the cost of some gadget I wanted to buy at the corner store. Then I had an idea.

I grabbed the masking tape Mom used for labeling prices. I tore four small pieces of tape and stuck them above the current price. Then on the first piece of tape I wrote \$4.50 and crossed it out. Then, \$3.95, and the next \$2.95. Each piece of tape successively had a lower price, clearly crossed out so buyers could see the “price reduction,”

leaving the same old price of \$2.55.

Now my clock was priced exactly the same, except it was presented differently. The taped higher prices, visibly slashed, conveyed two things: 1) A higher value and 2) A smoking deal. And guess what. The second person to look at the clock bought it. I succeeded at reframing price in the mind of my buyer. Of course, at seven years old, I had no clue what “marketing” meant nor what I was doing. Yet this was my first exposure to marketing and the implication price has to value.

Chapter 44: Choose Monogamy Over Polygamy

### **Cheating Spouses Aren't Good Partners**

In college, my friend Markus Tekel was quite the ambitious entrepreneur. And Markus, if you're reading this, I apologize for the call out. But what the hell were you thinking? Markus would get involved in a different business every week. One week it was some moronic MLM program, the next it was some turnkey ad scheme found in the back of an entrepreneur magazine, and the next it was some classified ad program. Different week, different opportunity. My friends eventually coined this opportunity-hopping neurosis the “Tekel Syndrome.”

The Tekel Syndrome is a compulsion to scatter your focus across different projects and opportunities. It's also a symptom of money chasing versus need filling. When you invest your time into five different businesses, you become a polygamist-opportunist. The idea is to toss as much shit on the wall as possible because something's gotta stick. Something's gotta make me some money!

A scattered focus leads to scattered results. Instead of one business that thrives, the polygamist-opportunist has 20 businesses that suck.