



Practical Steps to Financial **Freedom** and **Independence**

YOUR ROAD MAP TO EXITING THE
RAT RACE AND LIVING YOUR DREAMS

By Usiere Uko

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INTRODUCTION

A MATTER OF CHOICE

Financial freedom is within the reach of every single one of us. All it requires is focus, persistence, and a strong desire to invest in yourself and become who you ought to be. In order to achieve what you have not achieved before, you need to become who you have not been before. It all comes down to a matter of choice.

Each time money comes into your hands, you have a unique opportunity to make a choice—to build assets or accumulate liabilities, to remain poor and middle class or to become rich. Your current financial state is a result of what you did with money in times past. You are writing the script for your financial future with what you do with your income today. Are you becoming richer or are you stuck in one spot?

Attaining financial freedom has nothing to do with how much income you receive. It has a lot to do with what you do with your current income. To change your financial future, you have to change your personal philosophy. Your actions flow from your thoughts, so you have to think differently. When this change on the inside happens, the doing part becomes easy. You first have to be so you can do in order to have. Be... Do... Have.

You can attain financial freedom starting with your current income by making a few adjustments in your personal philosophy. You'll be amazed by what a difference these few

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changes will make in the course of your life. These simple steps, if diligently applied, will change your life forever:

1. **Make Up Your Mind.** Move from interest to commitment, from *should* to *must*. Be willing to pay the price no matter what. Cross the line and burn your bridges.
2. **Change Your Mind-set.** Upgrade from your poverty mentality to an abundance mentality. Dismantle self-imposed limitations. Think *assets* rather than *liabilities*.
3. **Know Your Financial Health.** Put your financial house in order. Know what you own, what you owe, and your net worth, assets, and liabilities.
4. **Set Clear Financial Goals.** Decide where you want to be financially in a year, five years, and ten years from now.
5. **Get Out of Bad Debt.** Shake off the yoke of consumer debt and focus on building assets rather than liabilities.
6. **Spend Below Your Income.** Cut your coat according to your cloth, not your size. Eliminate wasteful spending.
7. **Pay Yourself First.** Save first and spend what's left rather than spending first and save what's left—if anything.
8. **Avoid Budget-Busting Monsters.** Avoid the temptation to misappropriate funds. Stick to your plan.
9. **Invest in Your Financial Education.** Invest in knowledge. Know what you're doing before you jump in.
10. **Let Your Assets Buy Your Luxuries.** Don't use your income to acquire luxuries. Create assets that will generate cash flow to pay for them.
11. **Mind Your Business.** Take charge of your financial destiny. Don't depend on your employer or someone else to do it for you.
12. **Make Your Talent Pay.** Develop your talents, gifts, and hobbies and turn them into a business.

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- 13. Develop Multiple Streams of Income.** Don't depend on your salary alone. Have other sources of income.
- 14. Take Baby Steps.** Start right where you are. Don't wait for tomorrow.
- 15. Insure Your Assets.** Protect yourself and your assets in case of the unexpected. Don't leave your assets naked and exposed.
- 16. Understand Asset Allocation.** Have financial security and growth plans in place before you attempt to be rich.
- 17. Plan Your Estate.** Determine what will happen to your estate when you're gone. Don't leave it to predators.
- 18. Give Back to Society.** Make your unique contribution and leave the world better than it was when you met it.

These steps are transformational. It's not simply a formula to get rich but a means of becoming rich on the inside through thinking rich thoughts so you can take rich actions and ultimately live your dreams in reality. The most rewarding aspect of your journey to financial freedom will not be the money you make but the person you become in the process. It's about becoming who you were born to be so you can do what you were born to do and make your unique contribution to the world.

There's no one way to financial freedom. You have to chart your individual path to your dreams. Each of us is unique, with a unique set of circumstances, talents, skills, temperament, hopes, and dreams. There is no one else on this planet like you. You alone know who you are, where you came from, and where you're heading. You are the only one who can find your way home.

This book is only a map showing you the terrain. You have to decide the specific path to take to get to your desired destination.

1

MAKE UP YOUR MIND

Until one is committed, there is hesitancy, the chance to draw back. Concerning all acts of initiative (and creation), there is one elementary truth that ignorance of which kills countless ideas and splendid plans: that the moment one definitely commits oneself, then Providence moves too.

—WILLIAM HUTCHINSON MURRAY

I will never forget July 2002. I still remember the exact spot on which I stood one Sunday afternoon after a church service at Freedom's Ark in the northern London borough of Haringey. My mind was troubled. Three days earlier I had received a summons from my employer to head back to Nigeria immediately for a new assignment. My pastor asked me what my plans were. I told him.

“You mean you’re leaving your pregnant wife behind with people you hardly know and returning alone to Lagos?” he asked

I nodded.

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“I don’t think you know what you’re doing.” He shook his head in disapproval.

I was still staring at him speechlessly as his car pulled up. He waved as he got into the car with his family. They zoomed off and suddenly I felt cold inside—and angry.

I had come to London eighteen months earlier for a project that was to last for four years. I had settled down and was getting ready to start a family when I’d gotten this mail from my employer out of the blue. Suddenly I was without income in a foreign country. My wife was a few months away from delivering our long-awaited first child. She was under consultant care due to earlier complications with the pregnancy, so I could not take her back with me to Lagos. That was out of the question. Nor could I stay behind with her. I needed my job. I ought to have quit right then, but I could not afford to. I couldn’t imagine life without a salary and was too scared even to entertain such a thought. I was not a free man. I had no choice but to bow to the wishes of my employers.

In my wife’s state, I could not leave her all alone in our flat, and I could no longer afford the rent. So I arranged for her to move in with a couple from church. A range of emotions coursed through my body. I felt naked and alone. I was angry. I was mad. I was powerless. I knew my wife understood, but it did not make me feel better. I felt sorry for myself.

I held back tears as I looked up at the clear London sky. Never again, I vowed, would my employer—or anyone for that matter—dictate to me how to live my life. I would achieve financial freedom whatever it took. I would live on my own terms. I would go for my dreams. If others could do it, so could I.

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Deep down we all truly desire to live life on our own terms—to do what we want how we want and when we want it. To live our dreams. As children we believed anything was possible. We lived in a make-believe world where dreams always came true. When we grew up, we were made to believe life doesn't work that way. We had to stop dreaming and start earning a living. Building castles in the air will not put food on the table, which you have to do before indulging in the luxury of dreaming about your future. You have to retire before you go for your dreams.

The fact that most of us have given up on our dreams doesn't mean that dreams don't come true. The fact that your clock has stopped working doesn't mean that time has come to a standstill. Dreams come true; it just hasn't happened to you yet. We watch it happen to others. We see it on TV, where every day people like you and me start ordinarily and achieve extraordinary things. We call them *celebrities* and queue up to collect their autographs.

If others can do it, why can't you?

What do they have that you don't?

What do they know that you don't?

Good questions. You may have made various attempts that took you nowhere. Your New Year's resolutions may have ended in a puff of smoke. You may have concluded your parents and other naysayers were right after all. Maybe it was not meant to be. There's nothing special about you. Your past defines your future and ultimately your destiny. Don't bother trying. Who do you think you are? Quit dreaming and face reality.

Nothing can be further from the truth. You have all it takes—if you're willing to pay the price. Anyone who is willing can have whatever he wants. The trigger point is when you make up your mind to go for it whatever it takes.

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However, making a decision is not enough. The quality of the decision is the deciding factor. You'll be tested by trials, storms, and setbacks. If your decision isn't firm, you'll turn back and give up. Until you fully commit to the decision, you have not made up your mind.

For most of us, making up our minds is a process. We can make a decision to go for it today, falter tomorrow, turn back the day after, and make another attempt weeks or months later. You have to make up your mind until your mind is fully made up. That's when you move from interest to total commitment. That is when you cross the point of no return.

MAKE A ONE HUNDRED PERCENT COMMITMENT

Your mind is fully made up when you get to the place of one hundred percent commitment. Talk is over. Internal debates come to an end. No more excuses. You move from should to MUST. You throw your hat into the ring. You're ready to put your money where your mouth is. If you falter you'll push on regardless. You're ready to pay the price. You've burned your bridges

Getting to the point of one hundred percent is the most difficult step for most of us. There are differences between desire, interest, and commitment, although they all look alike. With desire and interest, there's a chance of turning back. With commitment going back is foreclosed. It's like water: at 211 degrees it's scalding; at 212 degrees it boils. That's the tipping point. Anything short of 212 degrees is just not enough.

It's the same with one hundred percent commitment. Until you get to that point, there's a chance of drawing back. Whenever difficulties show up, we grab that chance and throw in the towel. We've all been there, cruising on New Year's Resolutions Boulevard. We reel out lofty goals on January 1

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and get on our way merrily but begin to run out of steam around Valentine's Day. We give up and return to our old routine.

The best way to avoid this trap is to make a firm decision to follow through to the finish line. The moment you are one hundred percent committed, there's no chance to draw back. Your mind is made up and you don't have to think about the issue again. Case closed. No retreat, no surrender. There's no room for going back to debate it: Shall I? Shall I not? Maybe. You've made up your mind to give it what it takes. You will accept no excuses whatsoever.

This frees up tons of energy that would otherwise be expended on internal debate on the topic over and over again, robbing you of crucial energy to create the momentum to move forward. It frees you to focus fully on the task at hand. This is what separates winners from losers: one hundred percent commitment.

So how do you get to the point where your mind is fully made up?

What makes you to get from the point of desire and interest to the point of commitment?

What takes you to the tipping point?

WHEN ENOUGH IS ENOUGH

Change happens when you get to the point of enough. You've suffered enough, endured enough pain, abuse, and shame, received enough, learned enough, understood enough, attained enough awareness, and, if you're like me, talked about it enough. Enough is the tipping point. A day comes when something snaps inside and you know—this is it. The cup becomes full and runs over. For some it can happen in an instant, but for many it takes time.

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When there's still more room to endure, you continue to tolerate. You're not there yet. You continue to murmur, complain, and wish. But the moment you've had enough, you act decisively. You rise up and just do it. You change habits, laws, government, pursuit of a goal, etc. You walk away from an abusive relationship, a job you hate, a neighborhood you dislike.

Take, for example, Mohamed Al Bouazizi. Tuesday, December 17, 2010 was a day like any other day in Sidi Bouzid, the small town in Tunisia where he lived. Mohamed was a young college graduate turned fruit vendor, and one morning he went out to ply his trade. In a routine confrontation, municipal officers seized his fruits for lack of legal permit and when he protested, he received a beating. He went to the municipal building to demand his property back and received further beating. He then went to the governor's office and demanded an audience but was refused.

Something snapped. Mohamed had enough. He decided his voice must be heard no matter what. With all doors slammed in his face, he drenched himself in paint thinner and set himself ablaze. That fire ignited a revolution that is currently raging through the Arab world, sweeping away heads of state in its wake. When the history of the Arab Spring is told, Mohammed's name will be written in gold as the tragic hero who started it all.

Enough is where the trigger is. More often than not, anger plays a crucial role, as in Mohammed's case. Anger often brings out the boldness you lack in your more sober moments. Anytime I feel really angry, I channel my anger at the root cause of the problem to ensure it does not happen again. Some of my streams of income came to me out of my anger at not having enough money. Rather than dissipating that anger in endless arguments with my spouse, I vented my frustration on

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my projects. This served me well in moving them off the drawing board into reality.

Many entrepreneurs ventured into the business world out of anger. They hated their jobs, what their bosses did to them, or being fired for no just cause. After endless searches for other jobs, the anger built up to the point where they decided to take the bull by the horns and go for it.

Enough is where full commitment occurs and change happens. This explains why when fifty people attend a seminar, forty-five jump and scream, “Aha!” but one year later only ten people have walked their talk. The remaining thirty-five still have some distance to go before they get to enough or reach their tipping points. They still need an extra push to get there.

You need to keep going until you get to the point of one hundred percent commitment to going for your financial freedom dreams—until you’ve learned enough to attain the comfort level you need to commence your journey. You have to keep pushing yourself until you get to your tipping point. Deep down in the soul of every man and woman is a yearning for greatness and attainment of their utmost potential, but often the price to be paid keeps us stuck in our comfort zones. The pain of not living your dreams is waiting further down road, so you have to pay either way—now or later. It’s better to embrace the pain of discipline for growth than face the pain of broken dreams and an unfulfilled life.

DEFINING MOMENT

The commitment to go for it is the force that will propel you through the steps, decisions, and processes that will transition you from the old to the new. Life is about making decisions, and some decisions change the course of your life for good. These are called *defining moments*. Life is made of many

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of them. Deciding to go for your financial freedom is one. The journey changes your life for good. As you proceed, you gain clarity of your purpose, grow as a person, become richer, and become free to live your dreams.

MY STORY

I still remember Christmas 2001 as if it were yesterday. A member of our charity group, Haringey Peace Alliance, had invited my wife and me to dinner to celebrate a successful rally we'd just held in Northern London against drugs, crime, and gangs wars. As the evening wore on, the conversation shifted to the Oprah Winfrey show and one interesting guest: Robert Kiyosaki, author of the book *Rich Dad, Poor Dad*. I had missed the episode because I was at work and couldn't contribute to the conversation—and I seemed to be the only one. But I was intrigued by what I heard. Poor Dad sounded very much like my real dad.

Something inside told me I needed to read that book. I ordered it from Amazon the moment I got home. When it arrived and I turned to the first page, I couldn't put it down until I got to the last chapter. I had last read a book in 1989, when I'd left the university. Now I was possessed.

Because of this book, I became aware for the first time that I was heading nowhere and history was about to repeat itself. I was a Poor Dad waiting to happen. I was walking the path of my father. I knew deep down this was not where I wanted to end up. Like Robert I have a huge respect for my father—who, incidentally, was a teacher like Robert's dad. I had thought that studying engineering would give me the clean break from the past I desperately needed. I was dismayed to find I was still stuck in the rat race, armed with an engineering degree and working for an oil company.

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What did I have to do to escape?

Desperate for answers I ordered the second book in the Rich Dad series—*Cashflow Quadrant*. It increased my awareness and made me see things in a whole new light. It awakened my desire for learning. I laid my hands on any book I could find on financial freedom and personal finance. I became a reader. By the time my employers ordered me to pack my bags and return to Lagos, I already had a plan and turned the anger into a propelling force to execute it. I would start an Internet business and use the cash flow as a buffer while I returned to my first love: writing. This time, though, rather than write fiction I would reach out to those who were still trapped like me and let them know they had a choice. I would write about freedom.

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When you're fully committed, heaven moves and things begin to fall into place. Until your mind is made up, you cannot take the right actions on a sustainable basis. The journey to financial freedom is not a walk in the park. There are no shortcuts. If you believe the hype about attaining financial freedom in three months, you'll believe anything. You need to grow as a person in order to witness growth in other areas of your life. It's not about a formula to get rich quick. It involves unlearning some of the beliefs you hold dear—beliefs that produced the results you're currently unhappy with. Beliefs that have left you trapped in the rat race.

You will be required to take some bold and courageous steps. One is taking responsibility for where you are right now and bringing the blame game to an end. The moment you take responsibility for your present, you are ready to take responsibility for your future. This is a defining moment.

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FAILING FORWARD

The fear of failure and rejection is one of the main obstacles to making up your mind. Memories of past failed attempts tend to make us conclude we cannot move past this point unless something extraordinary or supernatural happens. Consequently we give up rather than learn the lessons from our last attempt and give it another shot.

Failure is actually part of the process. It comes with the package. It's an integral part of success. It gives us time to pause, make course corrections, and proceed. You will fail on your way to succeeding. It's simply a matter of time. But the best lessons are learned when things go wrong and you have to fix them. When we succeed we tend to party but when we fail we ponder. Failure is simply feedback letting you know you're not doing something right. It's a call to make adjustments so you can go further. You don't succeed by never falling but by rising each time you fall.

If you're afraid to fail, you're not ready to succeed. Failure is a true test of commitment. If you're not one hundred percent committed, you'll be tempted to pull back at the first sign of failure, when the going gets tough. And if you're afraid of failure, you're afraid of success. Failure is a stepping-stone to success. It's part of the package. The will to learn the lessons from failure and push on regardless of difficulties and setbacks is what distinguishes winners from quitters.

Most of us have been brought up to be afraid of failure. This holds you back from stepping forward. Failure is not an enemy but a teacher. You may not like its manner of approach, but never lose its lessons. It shows you what works and what does not, what to throw away and what to keep. It shows you the true colors of those around you—those who truly believe in your vision and those who are in it for what they can get.

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Failure also reveals your true character, whether you're a learner or a blamer. It tests your commitment to the goal.

Failure should be expected and provided for in your plan. Some call it plan B, a safety net, or "what if?" What if things do not go as planned? What do you do? You may need to allow it more time, have a cash reserve, try another approach, get a job, or hold on longer to your job, depending on what the goal is. When a nurse is about to give you an injection, she'll warn you it will hurt a bit. If you jump up and run out of the hospital, you're in effect saying you're willing to live with the ailment rather than take the job, endure the temporary discomfort, and get well. Likewise if you avoid failure, which is a temporary setback, you're kissing success goodbye. You have to take the shot or forever wonder what might have been.

There are two ways to respond to failure: learn or blame. How you respond determines how far you go. If you don't learn the lessons, you cannot progress to the next level. All you have left are excuses.

EXCUSES 'R' US

Excuses come in very handy when we want to avoid responsibility for outcomes. Rather than make up our minds and make it work, we shop for reasons why it will not work. Excuses are two a penny, buy one get one free. The moment you consider the option of not doing something, excuses come easy. The moment you contemplate the possibility of backing off from a commitment, your mind comes up with just enough reasons to back up that decision.

Until our minds are made up, we are ready to entertain excuses. Old, limiting mind-sets provide us with the excuses we need to remain immobilized in the prison of our comfort

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zone rather than step forward to embrace possibilities and our dreams.

We wait for our dreams to happen rather than make them happen.

We wait for circumstances to change rather than create the circumstances we desire.

We wait for the ball to come to us rather than reaching out for it.

One of the paradoxes of faith is man's waiting for God to move while God is waiting for man to move. Man ends up blaming God when nothing moves.

STEP OUT OF YOUR COMFORT ZONE

If you want to change the results you're getting, you have to change what you're doing. There's security and comfort in old habits and status quo. And if you've been in jail for a long time, freedom is a scary proposition. You're so used to being fed and catered to that you begin to doubt your ability to fend for yourself in the outside world.

It's the same with employees. It's much easier to live paycheck to paycheck, accumulating liabilities rather than building assets, minding your business, and ultimately living your dreams. You're scared stiff of life without your salary. You end up believing that living your dreams is not possible. You believe you're not cut out for it. All you can look forward to is your retirement, hoping your pension and retirement savings will still be there to support you through old age.

Stepping out of the prison of your comfort zone can be a daunting task if you allow fear to hold you bound. We tend to forget that we overcame obstacles to get to where we are

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today. If you can come this far, then you can go much farther. All you have to do is to step out yet again.

You have to come to the understanding that the person you admire so much was like you once upon a time. Chances are you're better off than he was when he started out. If he can make it, you stand a better chance. Despise not your days of small beginnings. Do not look down on yourself. You can make it. You have what it takes. You may have issues with commitment, but the moment you clear the hump you'll be well on your way. Believe you can. Don't shoot yourself in the foot.

It's never too late to start taking full responsibility for your financial future. You have to decide to end the blame game. You have to accept full responsibility for your past financial misdeeds and commit to taking the steering wheel of your financial affairs and financial future going forward. You have to make the switch from being reactive to being proactive; you must learn rather than blame. You have to take responsibility for your finances rather than depend on others to do it for you.

GOODBYE, YESTERDAY

To embrace the future you desire, you have to say goodbye to your past. Forgive your parents, teachers, uncles, and aunts for giving you the impression that the world of abundance is beyond your reach, that all you need to do is go to school, get good grades, get a good job, climb the career ladder, and save for retirement. Forgive yourself for the dumb financial decisions you made in the past, for having little to show for the quantum of cash that has passed through your hands all these years, for acquiring liabilities and thinking they were assets. Forgive all who cheated you or borrowed and have not paid

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back, making you lose faith in the human race. Forget about your past financial setbacks and move on.

Take a deep breath and let it go. Let go of the past and the baggage that goes with it. You have held onto it long enough, and it has slowed you down to a crawl. You may have lost a lot of time, but it's not too late to start anew. Wipe away that tear and say goodbye. Your best days are still ahead.

IN SUMMARY

To embark on the journey to financial freedom on a sustainable basis, you need to come to the place of one hundred percent commitment. The manner of getting there differs based on what works best for you. The fact that you made a previous attempt and failed does not mean you should give up altogether.

- Make up your mind to take charge of your financial affairs. Turn your murmuring and complaining into commitment to action.
- Start learning instead of blaming. Learn from your mistakes and fail forward. Don't give up.
- Keep making up your mind until your mind is fully made up. Continuous learning can aid this process—learning until you're ready to commit fully. Pain and anger can also help in taking you to the place of full commitment
- Forget about the past. Do not allow what happened in the past define what you think you're capable of.

EPILOGUE

*We shall not cease from exploration, and the end of
all our exploring will be to arrive where we started and
know the place for the first time.*

—T.S. ELIOT

By the time you cross the finish line, looking back you can see the journey was not about money but finding yourself, who you really are, and giving all you have to make the world a better place because you came.

I hope reading this book has changed your life the way writing it has changed mine. In trying to give, I have received much more. In seeking to teach, I have learned much more. In seeking to change lives, my life has changed forever. Indeed it is more blessed to give than to receive.

You can achieve anything you want if you need it enough to pay the full price upfront and in full. If you've come this far, you have what it takes to go for your dreams. Keep learning. Keep growing. Never give up. Dreams do come true. You can live yours.

Bon voyage and Godspeed, my friend!

Usiere Uko

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