

PROTECT WHAT YOU GET

Keeping your money is almost as hard as making your money

Remember you can lose it all very quickly

- You build your wealth a little each year
- One bad decision can undo a decade of gains
- Not paying attention to government paperwork can undo a decade of gains

I am a Capitalist

- * **Only I protect my interests**
- * **I measure success and failure in dollars and cents**
- * **I never stop building relationships**
- * **I never stop looking for opportunities**

Make sure your paperwork is filed with the government

- The first lie that poor people learn is that possession is 9/10th of the law
- It's the other way around – the law is 9/10th of possession
- If the government doesn't agree you own something, you don't

African American have historical reasons for not trusting government

- Parts of the country hostile to African American ownership
- Made it difficult for African Americans to protect their property and their gains
- Made it painful to deal with government

As painful as it is, it has to be done – you **HAVE** to make sure all your paperwork is filed on your property. If the government doesn't agree you own it – **YOU DON'T**

Make sure you always pay your property taxes and license fees

Don't Stop Protecting Your Emotions

- Successful people can have their emotions manipulated too
- Being newly successful opens up additional emotional pressures
- A desire to have people see your success, to start giving back
- And a LOT more people asking you for things
- Capitalists are conscious of always protecting against emotion
- Capitalists regularly look at their balance sheet to remember where they are financially

Never forget the difference between **Newly Arrived and **Here to Stay****

Successful Black Men face even greater pressure

- The idea of the 10% - it's your obligation to help other African Americans
- The attention of becoming a leader in your community
- Appeals to help another Black Man can be used to apply emotional pressure on you
- **Remember, it's not your obligation to advance anyone's interest - you have to protect your own interests FIRST**

PROTECT WHAT YOU GET

People help you earn money, and people help you lose it

- Remember, it's your responsibility to protect your interests
- The other person is trying to get something from you
- Make sure you understand when a conversation goes from social to business
- Make sure you don't make business decisions based on social emotions
- If your gut tells you not to do it, DON'T DO IT

Never be afraid to pull out of something at the last minute if it doesn't feel right – if you don't protect your interests nobody will

Learn to avoid saying Yes

- The person trying to get you to say Yes is manipulating your emotions
- A good Capitalist AVOIDS making a decision when they are emotional
- Waiting until the next day lets the emotion of the sales pitch go away
- It allows you to make a better decision
- It makes it easier to say No

Two handy ways to avoid saying Yes

The Empty Chair

"I'd like to give you an answer, but I run all opportunities like this past my partner"

The 24 Hour Rule

"This seems interesting, but I always want to sleep on big decisions for 24 hours"

Capitalists Let People Down Gently

- Opportunities come from other people
- You WANT people bringing ideas and opportunities
- If you tell them No gently, you have a better chance of hearing their next idea

The Risk of Doing A Bad Job of Telling Someone No

- You saying No can be an emotional event for the person hearing it
- If you are rude or casual in how you say No, they might respond with emotion
- This emotion can be used to pressure you to change your mind

The Three Steps for Gently Telling Someone No

1. Compliment them on a personal skill they displayed – *I really was impressed by your deep knowledge of the subject*
2. Compliment them on something about their proposal — *It was very well researched*
3. Give them a reason you can't say yes – *Really trying to stay focused on what I'm doing, Made a commitment to something already, etc.*