



# MIDAS TOUCH

*Special Excerpt*



PLATA  
PUBLISHING

If you purchase this book without a cover, you should be aware that this book may have been stolen property and reported as “unsold and destroyed” to the publisher. In such case, neither the author nor the publisher has received any payment for this “stripped book.”

This publication is designed to provide competent and reliable information regarding the subject matter covered. However, it is sold with the understanding that the author and publisher are not engaged in rendering legal, financial, or other professional advice. Laws and practices often vary from state to state and country to country and if legal or other expert assistance is required, the services of a professional should be sought. The authors and publisher specifically disclaim any liability that is incurred from the use or application of the contents of this book.

Copyright ©2011 Donald J. Trump and Robert T. Kiyosaki. All rights reserved. Except as permitted under the U.S. Copyright Act of 1976, no part of this publication may be reproduced, distributed, or transmitted in any form or by any means or stored in a database or retrieval system, without the prior written permission of the publisher.

Photographs courtesy of Scott Duncan.  
Published by Plata Publishing, LLC

Trump, Trump Organization and Trump University are trademarks of The Trump Organization. CASHFLOW, Rich Dad, Rich Dad Advisors, ESBI, B-I Triangle are registered trademarks of CASHFLOW Technologies, Inc.

Some of the company and product names mentioned in this book are the trademarks or registered trademarks of their respective companies. They were used for identification purposes only.



are registered trademarks of  
CASHFLOW Technologies, Inc.

Plata Publishing, LLC  
4330 N. Civic Center Plaza, Suite 100  
Scottsdale, AZ 85251  
(480) 998-6971

Visit our websites: [PlataPublishing.com](http://PlataPublishing.com), [Trump.com](http://Trump.com), [RichDad.com](http://RichDad.com)  
Printed in the United States of America  
First Edition: August 2011  
ISBN: 978-1-61268-095-8



**STRENGTH OF CHARACTER**  
TURNING BAD LUCK INTO GOOD LUCK

**F.O.C.U.S.**  
FOLLOW ONE COURSE  
UNTIL SUCCESSFUL

**BRAND**  
WHAT YOU STAND FOR

**RELATIONSHIPS**  
YOU CAN'T DO A GOOD DEAL  
WITH BAD PARTNERS

**LITTLE THINGS  
THAT COUNT**  
WHAT SUCCESSFUL ENTREPRENEURS  
DO THAT OTHERS DON'T

GUIDE TO DEVELOPING  
**YOUR MIDAS TOUCH**

DONALD J. TRUMP & ROBERT T. KIYOSAKI

INTRODUCTION  
ENTREPRENEURS ARE  
DIFFERENT

This is a book about entrepreneurs, and what makes entrepreneurs different. This is a book for those people who are already entrepreneurs or for those who would like to be.

This is not a textbook written by college professors who teach entrepreneurship. It doesn't paint a rosy picture or provide a clinical, step-by-step path to success. Both are unrealistic, and this book is very realistic. That's because it's a book written by entrepreneurs who have won, failed, and battled back to win, again and again. And in it, we openly tell our stories.

The entrepreneur's ability to dream, win, lose, and win again and again is often called *entrepreneurial spirit*. It is what separates the entrepreneur from everyone else in business. It is also what separates those who want to be entrepreneurs from those who can be entrepreneurs.

This book has been in the works for nearly three years. We have continued our efforts on it because we both believe that only entrepreneurs create real jobs. And when the world experiences unprecedented levels of unemployment, jobs are what this world needs.

Chronic unemployment causes social unrest which can lead to revolution. The 2011 riots in the Middle East are cases in point. They are uprisings fueled by people who are willing, capable and eager to work, but who lack opportunity. They live in societies with chronically high unemployment. China shudders at the thought of their exports slowing and is horrified at the possibility of millions of unemployed workers. The U.S. government shares similar concerns and spends billions attempting to create jobs through government legislation and programs.

The problem is that no government, neither ours nor theirs, can create real jobs. Only entrepreneurs can do that. Only entrepreneurs can see the future and bring it to life—risking, losing, and winning—over and over. In the process, they create new industries and opportunities for people all over the world.

Another problem is that schools do not create entrepreneurs. Schools are designed to create employees. That is why people say, “Go to school to get a good job.” Most students, even graduates of MBA programs, go on to become employees, not entrepreneurs. Millions of students leave school each year saddled with massive student-loan debt, unable to find jobs. Today, too many people, young and old, are looking for jobs, or are afraid of losing their jobs. We need more entrepreneurs who can create businesses and jobs.

Since the market crash that began in 2007, the biggest crash since the Great Depression, many have been waiting for the economy to come back. The economy will come back, but it will not be the same economy. The old economy of the Industrial Age is dying, and a new economy of the Information Age is emerging. The rules of this new economy, an international economy, will not be the same. And the old ideas from the Industrial Age—job security for life, pensions, benefits, and labor unions—will not be able to survive in our new Information Age.

Many of today’s Fortune 500 businesses that were born in the Industrial Age will fade away. The Fortune 500 companies of tomorrow will emerge from this crisis, led by a new era of entrepreneurialism and a new class of entrepreneurs.

This book is written for these entrepreneurs and for the people who want to become these entrepreneurs. This book is not about business. It is about what it takes to become a successful entrepreneur.

As entrepreneurs, we share with you our thoughts and beliefs, our wins and our losses all accumulated over decades. You will learn what makes us succeed, when 9 out of 10 entrepreneurs fail. We will share how we managed to go beyond success and wealth, turning our businesses into international brands, a feat many entrepreneurs dream

of, yet few achieve. More importantly, we share with you what keeps us going when others give up, and why we seek greater challenges. In this book, our second together, we share what gives us the Midas Touch, the ability to turn the things we touch into gold, and how you can have it too.

We've divided this book into five chapters, each one representing one of the five fingers of the Midas Touch hand. In each chapter, following our individual stories, we've included a "Distilling It Down" section that delivers an objective review of the key points. "Points to Remember | Things to Do" completes each chapter with action items you can apply to your own life.

The five fingers represent the five key factors every entrepreneur dreaming of success must master. These factors are not taught in school.

The Midas Touch hand is the ideal metaphor to represent the attributes critical to entrepreneurial success. Master every finger, and you'll discover the magic of why some entrepreneurs are wildly successful, and why most are not.

The thumb stands for strength of character. Without it, entrepreneurs cannot withstand the inevitable failures and disappointments that come with creating something out of nothing. Uncharted territory is full of dangers.

The index finger stands for focus. Entrepreneurs must have the proper focus to really succeed.

The middle finger, the longest finger, is all about the brand, which reflects what you stand for. Without a solid brand and a willingness to let the world know about it, you won't have the Midas Touch.

The ring finger is about relationships: how to find a good partner, be a good partner, and build different types of relationships to achieve success.

Finally, the little finger is about the little things. It's not about simply mastering the details. You will see that little things can become big things that can set you on a course of exponential success. You will learn how to find the little thing that can become a big thing for your customers and for your business.

## Introduction

Each of these factors is important on its own. Together, when all the awareness, skill, learning, and knowledge are in your hands, that's when the true Midas Touch power really shines. And our world could use some entrepreneurial shine. In fact, to solve the global problems of unemployment and the lack of job security and financial security, the world needs more entrepreneurs. We particularly need more wildly successful Midas Touch entrepreneurs.

A handwritten signature in black ink, appearing to read "Donald J. Trump". The signature is stylized with a large initial 'D' and a long, sweeping underline.

Donald J. Trump

A handwritten signature in black ink, appearing to read "Robert T. Kiyosaki". The signature is stylized with a large initial 'R' and a long, sweeping underline.

Robert T. Kiyosaki

# THE THUMB STRENGTH OF CHARACTER

## Points to Remember | Things to Do

The thumb is all about strength, and it takes strength of character to be an entrepreneur. School smarts aren't the same as street smarts.

- There are seven types of intelligence. The one most needed by entrepreneurs is intrapersonal. When you have strong intrapersonal skills, you can control the self-talk that holds you back and undermines your success.
- Feedback happens whether you want it or not, so learn to take it and learn from it. Successful entrepreneurs welcome feedback and use it to their advantage.
- Being an entrepreneur is not a get-rich-quick scheme. Sacrifices are part of the journey. It takes strength of character to keep going.
- Being school smart isn't the same as being street smart. To be an entrepreneur, you need the strength and toughness that come from the street.
- Strength doesn't mean you must be arrogant, mean, obnoxious or overbearing. Strength is an attitude, a discipline, determination and drive. Find yours.
- The market hires and fires you every day. Midas Touch entrepreneurs get back up, brush themselves off, and go at it again.



# THE INDEX FINGER F.O.C.U.S.

## Points to Remember | Things to Do

- Specialization is not your friend. You may already be over-specialized. If that's the case, work on experiencing more diverse aspects of business and life. You don't have to know everything about them. Just be exposed to them. Overcome your natural tendency to stay in your comfort zone. Don't stay buried in the details.
- The longer you stay in school, the more specialized you often become. You know more and more about less and less. Break out by taking on different projects, volunteering, doing whatever you can to broaden your horizons.
- Entrepreneurship favors generalists. The more you read, see, hear, and do, the greater your life experiences become. Live your life believing that knowing a little about a lot is a good thing.
- Hire specialists to do the tasks and the work. It's your job to lead them. Use the B-I Triangle as your framework for organizing your company and your leadership. You need to become a master delegator of all tasks on the inside of the triangle so you can do your job of leading the mission and the team.
- Set your sights, and aim high. You never know what you can achieve until you focus on achieving it. Ask yourself honestly, if you had no barriers, how big would you want to be? Now that you know, why sell yourself short? Everything is possible in our

highly connected world, once you give yourself permission and focus.

- Get experience before starting your own company. Work to learn, not to earn, and study the companies that are implementing the B-I Triangle the best. Analyze why things go right and why things go wrong.
- Become multilingual. Know the languages of business by diving into them head first. Full immersion will get you fluent faster and make you a better leader who can advise and guide others at all levels of the company.

# THE MIDDLE FINGER BRAND

## Points to Remember | Things to Do

- Unless you build your business into a brand, you'll never have the Midas Touch.
- Your brand must be genuine, not fake. People can spot a fake.
- A brand is not a logo. A brand is the *promise* you put out there and the *experience* you deliver.
- People buy with their hearts and justify their purchases with their minds. So have the courage to find your heart and put it into your brand. *Heart & Mind® Branding*
- Figure out what really moves you. You've got to have the fire in order to have the Midas Touch.
- If you are too cheap to invest in your brand or yourself, then the Midas Touch will elude you. By cheap, we're talking about money, time, commitment, and people.
- Do whatever it takes to improve your public-speaking skills. You'll absolutely need them.

# THE RING FINGER RELATIONSHIPS

## Points to Remember | Things to Do

- Not everyone is cut out to be a partner and not everyone needs a partner. But partners that have different skills from yours can be very valuable.
- Partners won't always agree. But if you don't come out of disagreements with a better idea, the partnership might be a bad one.
- There are many types of people you will have to work with. Approach them from their needs, not your own.
- You'll need investors to grow. Part of developing solid relationships is respecting their time, their attention and getting right to the point with a quick pitch.
- Taxes are a big issue as you move from E to S, and then from S to B and I. Do not overlook this important aspect of business management. Develop relationships with the best tax advisors you can find.
- In the end, the more you grow through the people you surround yourself with, the more your business will grow. Be picky.
- Partner with people who share your values, attitude and drive.
- Plan for the end of the partnership before you begin it by drawing up a buy-sell agreement. You may find that you are incompatible even before you sign it. That would be a good thing.

# THE LITTLE FINGER

## LITTLE THINGS THAT COUNT

### Points to Remember | Things to Do

- Seek to discover that little thing in your business that can be a big thing to your customers. Uncover your gift.
- Select your tactic and choose strategies to make the tactic happen. Keep it simple and executable.
- Recognize it's your job to focus the mission and bring the B-I Triangle to life.
- The Midas Touch requires discipline. You can be a rebel, but understand that it will demand new levels of personal, financial, and business responsibility
- Be generous with your energy and success. Bring others along for the ride and reward them well. The Midas Touch is not a solo sport. It is a team effort.
- There are no little things, everything matters, so hire wisely and inspire your team with your vision. They will be the ones who carry it out and represent you.
- Think big, set your vision high, and go for it. You'll be shocked by what you can accomplish when you do.
- If it's worth doing, it's worth fighting for. You'll have lots of people and obstacles in your way. Work and fight to get beyond them.
- Don't delay. Every day that you work in your business without a vision, without a plan, and without proving it works is another day that you delay your success.
- Discover your true self and surround yourself with people who complement your gifts and modes of operation.

- Commit to being a lifelong learner by studying successful businesses and people to understand the little things that count in their businesses.
- Design your business from the start so that it is leverageable, expandable, predictable, and financeable,
- Realize that an entrepreneur's most important gift to the world is jobs, security, and well-being for others.
- Recognize that the world needs more entrepreneurs. Everyone is counting on you.

RICH  DAD™

Visit us at [RichDad.com](http://RichDad.com)

 Like

Like us on [Facebook](#)