

Example of name essay

[Family](#), [Father](#)



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Rich dad, Poor Dad

Rich Dad Poor Dad is a book written by Robert Kiyosaki first published in 2000. It narrates the life story of the author who had two fathers, one (biological) rich and one (not biological) poor. Kiyosaki had two options in his life. He could either follow the advice of the poor father, an educated government employee, or follow the advice given by his rich father, who was a non-graduate entrepreneur.

Though both the fathers were not extremely rich or poor at that time, Kiyosaki still chose to follow the advice of the entrepreneur rather than the government employee. The book goes on to say how the advice given by this person, helped Kiyosaki and how his rich father became one of the richest men in Hawaii. His rich father built a multibillion dollar business from scratch, just by using his business acumen, and the book mostly discusses his ideas. Some of the key concepts discussed in the book include, contrast between assets and liabilities, financial intelligence vs. financial literacy, understanding taxes and the corporate power, working to learn rather than working to earn, and classification of one’s house as a liability rather than an asset. Kiyosaki argues that the wealth of a person should be determined by the number of days, the income from his assets could sustain him.

One of the key ideas discussed in the book is that the rich do not work for money. Kiyosaki says,

“ So most will spend the best years of their lives working for money, not really understanding what it is they are working for.”

He elucidates how people are taught not to take risks from a very early age. He adds that most poor and middle class people work out of fear or greed, and that it is important to use one's emotions and not think with emotions. According to him, while the rich spot an opportunity immediately, many poor people miss some lucrative opportunities in life as they are busy searching for money and security.

He further explains that to be truly rich, it is important to ensure that the income from one's assets offsets their expenditures. He throws light on how most people think that earning higher income alone makes them rich, but in reality only strong assets will make anyone rich. He also states that, the common myth that taxes affect the rich is wrong. He says many rich people outsmart the tax legislations and end up paying very little in terms of taxes, while the poor and middleclass are hit by taxes harder.

This book also throws light on, the individual characters that determine the success of a person. Some of the key traits identified by Kiyosaki are fear, greed, self-doubt, egotism and laziness. The book demonstrates how each of these traits impedes an individual's progress, and provides real life examples to prove these points. He also argues that, one's primary dwelling should not be classified as an asset, as a lot of expenses are incurred in the up keeping of a residence.

Kiyosaki explains about the importance of imparting financial knowledge to children. He says that it is not enough if you are wealthy, it is important that you have financial literacy to be and stay safe. He gives examples such as, how some of the rich athletes lost their money because of poor financial decisions, and how some of the richest men who met in a meeting held at

the Edgewater Beach Hotel in Chicago, ended up in jail or became penniless twenty-five years later. He insists that it is not how much one earns that is important, rather how much he keeps is.

Most part of the book is based on self-reflection. He thoroughly analyses his life, and delineates how his rich father and poor father has influenced his life. Though he chooses to emulate his rich father, Kiyosaki also has learnt a great deal from his poor father. He places great value on his poor father's advices such as, the significance of one's social responsibility and the importance of having empathy towards the poor.

I agree with the philosophy of accumulating wealth, but I disagree with the single minded pursuit of money alone. Wealth is a comprehensive term and it encompasses many concepts besides money. A wealthy person is one who does not have financial pressures in life, and he is not hard pressed to meet his material needs. As Kiyosaki says, this wealth cannot be accumulated by doing a job or business venture which brings a huge income alone. A person can be wealthy only, as Kiyosaki says if he works to learn and not work to earn.

Thus, I plan to become wealthy by finding a job/venture, which would interest me, which offers me scope for self improvement, and which provides me financial security. For this, I would first list out the career options best suited for my talents and interests, and pursue a vocational course that helps me learn more about the job. However, my education will not stop with being academically sound in my chosen professional area, but I would also learn by working and interacting with people who could impart valuable insights on my chosen profession.

Above all, I would learn to manage my income well, and will try to make smart investment decisions. I would strive to bring financial discipline into my lifestyle, by tuning my expenses to suit my income and investment patterns. Finally, I would pursue success rather than money, and learn to treat my job as a learning adventure rather than a money making ordeal.

Works Cited

Kiyosaki, Robert T. Rich Dad, Poor Dad . New York: Plata Publishing, 2011. Print.