

**One-sentence summary of “Rich Dad Poor Dad”** : The main reason why people struggle with financial problems is because they spend several years in school but learn nothing about money and investments. The result is that people learn to work at the service of money... but never learn to put money to work for them. “

- **Perspective**

Author's father is a PhD academic who believes in the traditional way of life, his best friend's dad is a successful entrepreneur who believes that one should take risks rather than avoid taking risks and remain in mediocrity. The two men have completely opposite visions of what success means to them.

The two dads represent two opposite worlds: a world where one naively believes that having a good education and working hard every day is automatically a guarantee of a good job and a bright future; and a world where one believes that by not relying on others to provide an income and by thinking out of the box, one can achieve far greater income and freedom than any employment could ever offer.

- **The rat race trap is an idea that has been around for a long time.**

The rat race, according to Kiyosaki, is the trap into which you can fall if you rely only on your paycheck to create a living. It happens as your lifestyle and expenses expand as a result of each wage raise or promotion.

- **Emotions and mindset**

Being financially trapped is driven by two main emotions that dominate the behavior of most of us when it comes to personal finance: Fear and Greed. The opposite is the "how can I afford it" mindset, which allows you to actively study and be on the lookout for opportunities. With this mindset you can learn to recognize them instantly and carefully invest in your own ventures or support other successful ones.

- **Invest in yourself**

There is no success in the pursuit of money alone, and having the money is not enough. In order to achieve the "how can I afford it" mindset, you have to start by investing into your financial literacy. This can be in the form of books, courses, seminars or simply by surrounding yourself with experts.

- **Assets and liabilities**

The author believes that financial literacy begins with a working knowledge of accounting. It is essential to know the difference between assets and liabilities. Things that make or steal your money. You should regularly audit your Assets / Liabilities columns. Increase the Assets column.

- **Be tax efficient**

Individuals earn money, pay taxes on that money, and live with what's left. Corporation, on the other hand, earns money, spends everything it can and is taxed on anything that's left.

- **Stay in your lane**

There's no rush. Just stay at your full-time job and "mind your own business". In this case, your job is what pays the bills and your business is what makes you wealthy. Build your business on the side and use it to invest in assets until your assets eventually become the main source of your income.

The most important thing is that you start today.

- **Overcome obstacles**

You will be faced with five personality traits that will prevent you from progressing: fear, cynicism, laziness, bad habits and arrogance. Those could be your own fear, cynicism, laziness, bad habits and arrogance as well as the ones displayed in your direct environment. Those will require managing and a strong focus to achieve your goals.

- **Pay yourself first**

If you pay yourself with what's left, there will often be very little left. If you pay yourself first you will always find a way to pay the others eventually. This will force your entrepreneurial creativity and feed your growth.