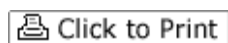




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## You think like a million bucks

So you want to be a millionaire. Do you think like one?

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By *Annelena Lobb*

**NEW YORK (CNN/Money) -By now, you've probably noticed that money makes people do a lot of strange things. Tell people they can make a million bucks, and they'll do anything -- whether it's working day and night, gambling their money on slot machines or participating in all manner of peculiar game shows.**

But you may also have noticed that some folks seem to reach millionaire status far more easily than others. What do millionaires have (or do) that the rest of us don't? Maybe it's luck, a flair for the market, good karma or a tireless work ethic.

Maybe it's none of those things.

Not all millionaires are created equally. But there are personality characteristics that self-made millionaires have in common: an abundance of optimism, a sense of confidence and an ability to find good relationships. There are always variations, of course, but evidence of a template exists -- a "millionaire mindset".

"There's no single way to be a millionaire, but personality traits do have an effect on how well you manage money," said Kathleen Gurney, Ph.D., author of "Your Money Personality: What It Is and How You Can Profit From It," and CEO of Financialpsychology.com. "We've looked at people's behavioral characteristics, and found that there are types that are consistently better at earning and accumulating wealth, worldwide and over time," she said.

### A common thread

**MILLIONAIRES SEE A HALF-FULL GLASS.** There's no question about it -- millionaires accentuate the positive. Instead of a negative situation or a setback, they see an opportunity. This quality helps, of course, when the millionaire (or millionaire-to-be) hits a bad patch - instead of taking it as proof of failure, they'll hustle forward with a bright outlook.

"They bring a positive personal tempo to their business, and are uncritical of themselves when they make mistakes. Nothing really throws them," said James Gottfurcht, a psychologist, coach and speaker

who is principal of Psychology of Money consultants, a Los Angeles-based group.

**THEY SEIZE THE DAY.** They'll take that same mistake-turned-opportunity - or any opportunity -- and step up to the plate. A [millionaire in the making](#) is someone who always takes action, said Brian Koslow, author of "365 Ways to Become A Millionaire (Without Being Born One)."

"Someone with a millionaire mindset is willing to explore opportunities," Koslow said. "Most people become paralyzed by the thought of taking action. The millionaire mindset is uncomfortable with inaction. Any self-made millionaire listens for opportunity. The average person listens for what's wrong and why something won't work."

Ask a millionaire when it's best to start a new project, and they'll tell you: right now.

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*How long will it take you to become a millionaire? Click [here](#) to use CNN/Money's millionaire calculator.*

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**THEY HAVE A MASTER PLAN.** They may not have every detail of their future mapped out, but they do have some sense of the steps ahead.

"These people have some sense in their minds of the steps they're going to take in life," said Gottfurcht. "Somewhere, they're programming."

Here's an example: Researchers surveyed the Yale class of 1953, and found that 3 percent had written down financial goals for their futures at their college graduation. When the group reconvened in 1973, this 3 percent of the class that had started their careers with some kind of plan controlled more combined net worth than the other 97 percent combined.

**THEY FEEL ENTITLED TO THEIR MONEYBAGS.** Do you feel good about money? Do you think there isn't enough to go around, or that you should feel guilty if you have more than someone else? If you believe millionaires are scrambling to gobble more of the pie at the expense of others, you're not thinking like one.

"If people feel negative about money, or they don't feel entitled to it, those people have a lot of what I call 'poverty thinking' and that will defeat the other traits that enable the millionaire to achieve," said Gottfurcht. "Self-made millionaires feel justified and worthy in their use of money."

**THEY KNOW THE UPS AND DOWNS OF INVESTING.** "The Millionaire Next Door," the recent bestseller that described habits of self-made, wealthy Americans, outlined the prototypical American millionaire as a fastidious investor - someone who, on average, invested between 15 and 20 percent of their household income every year.

But there's more to it than just saving for a rainy day. People who have made millions on their own are typically more aggressive in their investments than millionaires who inherited their money, according to Frank Gleberman, a certified financial planner and a principal at the Century Benefits Group in Marina Del Rey, Calif.

"Self-made millionaire-types are modest, frugal people who know what they're doing - they've saved every dollar, watered it, pruned it and watched it grow," Gleberman said. "The ones that have made it themselves are a little more sanguine, and know that you need to take risks to generate returns. The ones that inherited it are usually more fixated on conserving it."

**THEY FIND WAYS TO MAKE MONEY DOING WHAT THEY LOVE.** Someone with the millionaire mindset will find ways to turn his talents and passions into a lucrative endeavor. For example, suppose you're a teacher, and it's a career that you love. If you have a millionaire's mindset, you're also a teacher committed to making money - if you teach French, for example, you might maximize your earnings by making a series of educational tapes that teach French to children or adults.

"Whatever you're passionate about is probably where you'll find the greatest ease in making your money," said Koslow. "But you have to be committed to work you're passionate about *and* be committed to making money."

**THEY HAVE LOTS OF SUPPORTERS.** No, not the type of supporters that disappear when you stop picking up the check. Millionaires surround themselves with people who believe in them and support their ideas. According to Koslow, the average Joe does not.

"The general population will even be in primary relationships with people who don't believe in them, which is very sad - like having a lead weight attached to your ankle," he added. "You don't have to abandon those relationships in order to be a millionaire, but you need to put them into a perspective that allows you to move forward."

**THEY KNOW THEY COULD DO IT ALL OVER AGAIN.** Millionaire personalities have a perception of work as something that's just a part of life, and are confident in their ability to make money. "Almost all the millionaires I've worked with have failed at their first business, and then come back with a second or third one that does well," said Gottfurcht.

"One of the financial personality types, whom I call the Money Masters, said that if they lost all their money for some reason, they wouldn't be very anxious, because they would just do it over again," Gurney said. "The entrepreneur was another type likely to make - and sometimes lose and remake - those millions. They are people who just love work, and have a hard time picturing retirement at all."

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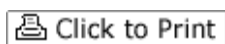
*Does this sound like you? E-mail us at [millionaire@turner.com](mailto:millionaire@turner.com) if you'd like to be considered for our "Millionaire in the Making" column. Tell us about your assets and long-term financial goals, and keep in mind that any information you provide may be used by CNN/Money.com and other AOL Time Warner affiliates.*

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