

# The Prosperity Column

## Success, good fortune and wealth

In this regular feature Dominic Farrell ponders various aspects of prosperity and wealth

If I asked the readers of Jet-to-Let how they would define success, what it means to them and how they would quantify it, I am sure I would have thousands of different responses.

Health, happiness, family, partner, marriage, education, sporting achievements, accomplishment in the arts, promotion at work and so on... I am sure we could fill the page with readers' thoughts and aspirations. Importantly we are all different, have different goals, needs and desires and as such this will be reflected in our approach to investing in property.

Therefore, for many of us, investing is but a means to an end, not an end in itself. Wealth through property allows us to spend more time with the children, with a partner or simply bringing the golf handicap down a bit. Successful property investing gives you choice.

How many times have you heard someone say to you, "There's more to life than money and making money." Now think hard and remember who said it to you. I would guess that the person in question did not have much of their own – I have rarely, if ever, heard wealthy people say this. Why?

Because they already know there is more to life than money, but they understand that money allows them greater choices in their lives and, by having choice, more control and the ability to pursue activities which stimulate them and that they enjoy.

There will be some people in your lives, whether at home or at work, who will try and hold you back from achieving your financial goals. They are not trying consciously to prevent you from being a successful property investor; it's just that they do not necessarily understand why or what you are doing and psychologically the thought of taking any form of risk may make them go cold. This may be due to a combination of conditioning or socialisation since birth which we have all been exposed to, although to differing degrees.

- Hands up if you think that paying off your residential mortgage is a good idea?
- If you own a share which has risen in value by 50%, do you hold, sell or buy more?
- If you have a share which has fallen by 50%, do you hold, sell or buy more?
- Is buying a Porsche a good investment?

I have seen some investors on our Fundamentals of Property Investment course look at me in bewilderment when I ask some of these questions. Whether the room has 30 investors in it or hundreds, the answers are always the same.

A lot of the success or otherwise in the world of property investing can be broken down into how we think, not what we think.

Let's try another one:

### Which phrase best fits your interpretation of the world?

- a. I control my life
- b. Life controls me
- a. I am fully committed to being a successful property investor
- b. I want to be a successful property investor
- a. I think big
- b. I think small
- a. I see opportunities
- b. I see problems
- a. I mix with successful and positive people
- b. I mix with unsuccessful, negative people
- a. I think "both"
- b. I think either/or
- a. I have my cash work hard for me
- b. I work hard for my cash
- a. I act in spite of fear
- b. I let fear stop me

I would guess, given the readership of this magazine, that the vast majority of investors will have selected more a's than b's? Now get your wife, husband or partner to do it.

On the Fundamentals of Property Investment course we look at the answers to these questions and our behavioural psychologist, Adrian, puts you through a profiling system which helps us to match your investment strategy to the way you behave and think.

Also, the Sharkwatch Community of Investors, to which all graduates of our courses automatically gain membership, offers you the chance to socialise and debate with successful and positive people, which is a key strategy for success.

Further details can be found at [www.bewarethesharks.com](http://www.bewarethesharks.com) or telephone 0151 482 5525

The next available course dates are:

Saturday 27th January 2007  
in central London

Saturday 17th February 2007  
in Manchester.

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