



How To Become a Millionaire WITHOUT Starting A Business Transcript

Ryan Moran [00:00:04]

The fastest way to become a millionaire is to start a business and invest the profits. But what if you're not an entrepreneur? What if you don't want to start a business at all? Can you still become a millionaire? The answer is yes, and in this video, I'm going to share with you three ways to make extra money so that you can invest for long term growth and passive income so that eventually you become a millionaire.

Ryan Moran [00:00:24]

Will you become a millionaire within a year like a lot of my entrepreneurial students? No. But you'll put yourself on the road to become a millionaire over the long term without taking on the risk of starting a business. Full disclosure, I totally think you should become an entrepreneur.

Ryan Moran [00:00:39]

I totally think the best way to become a millionaire is by building a compelling brand, getting it to 100 sales a day, and using that cash flow to invest into long term growth that is going to set you up financially for life. That's what I believe to my core. But I also know that 90% of people are never going to take the risk of becoming an entrepreneur.

Ryan Moran [00:01:03]

And so instead, they're looking for just side things to make extra money. And if that's you, then I'm making this video so that you know what to do to put yourself on the path to becoming a millionaire, even if you never want to be an entrepreneur. So, the first thing that you need to know is that you will make your wealth through what you invest in, not how much money you make.

Ryan Moran [00:01:23]

In the entrepreneur world, even they don't do this well. You might have heard about people making millions of dollars and then going broke and that's because they don't invest their money into long term things that are going to grow over years or decades. You can become a millionaire making very little money.

Ryan Moran [00:01:40]

You can become a millionaire making \$50,000 a year as long as you are consistently taking a piece of that and investing it into things that are going to grow for the long term. And that is



where you are going to make your wealth. You're not going to make your wealth by starting a blog. You're not going to make your wealth by starting a really successful business.

Ryan Moran [00:01:59]

You're going to build your wealth by taking all of those things and putting the cash into things that are going to grow. Have I beat this to death yet? In fact, I know people who do not have businesses, but they have a higher net worth than my entrepreneur peers because entrepreneurs make a bunch of cash and then they burn through it, whereas people who are taking the long road are investing consistently.

Ryan Moran [00:02:22]

That's who wins. Now, this is not financial advice. I'm not a financial adviser. But the question comes up about, where do you invest for the long term? And Warren Buffett says that if you don't know, then just put it into long term low cost index funds. The S&P 500 has an average growth rate of over 9% per year, and if all you did was put \$1500 a month or so into long term S&P 500 index funds, you're a millionaire over a couple of decades.

Ryan Moran [00:02:52]

That's clearly the slow lane to becoming a millionaire, but it's a predictable path. Putting a consistent amount into low cost index funds and holding for a very long time is a sustainable and predictable way to become a millionaire before you retire. So, the real secret is freeing up as much cash as possible so that you can put as much as you can into that type of an investment.

Ryan Moran [00:03:17]

Whether it is dividend paying stock, or it's just low cost index funds that you put in for a very long time, we've got to free up as much cash flow to be able to bankroll those investments. That's the real key. In fact, I wish my entrepreneur peers knew that from the very beginning, because then when they started a business that sold products on Amazon, or they started a blog that made an extra \$5K a month, they knew to just park all that cash into the thing that is going to make them rich. And that's what they're investing in.

Ryan Moran [00:03:50]

Now, if you're not going to start a business, then there's two things that I would suggest you look at to free up some extra cash so that you can buy more investments. The first is to monetize unused things. The extra bedroom in your house, the car that you're not driving, the RV you've got in storage, the junk you need to sell, your extra time. Find what you have excess of and monetize it.



Ryan Moran [00:04:17]

If you've got extra time, then go walk dogs on Rover, drive for Uber, babysit on Care.com. Monetize that extra time so that you make an extra \$1,000 to \$2,000 a month. That's more than enough money for you to start building a portfolio of investments that's going to make you a millionaire.

Ryan Moran [00:04:37]

Number two, take on one extra client. Unless you work for the government, you have a skill set that your boss is paying you for. Your boss is paying you to do customer service, to do sales, to look at financial documents, to talk to customers. You have a specific skill set that you're being paid for.

Ryan Moran [00:04:58]

I have seen so many people in the corporate world or working 9:00-5:00 jobs that simply say, I want to earn extra cash, so I'm going to take on one client on the side, and they're going to pay me for my extra time. For example, I have a team member at Capitalism.com that is the controller of all financial decisions.

Ryan Moran [00:05:19]

I also have a client at Capitalism.com who needed part time help looking at their financial statements and making decisions for their business. I introduced the two of them so that my team member could make a little bit of extra money, and my client could get the help that he needed.

Ryan Moran [00:05:36]

In a few hours a month, she provides a tremendous amount of value for him, and he's told me that she's a valuable part of his business now. So, she is making some extra money by taking the same skill set that she uses here working for me, and now she has one extra client that allows her to make extra money, and she's investing that cap.

Ryan Moran [00:05:55]

So, if you monetize your extra space, your extra time, your extra stuff, and you take one side client, it's very reasonable to think that you'll make a few thousand extra dollars every month, and you can invest that into long term low cost index funds, and doing only that can put you on the path to becoming a millionaire.

Ryan Moran [00:06:14]



Let me give you one bonus tip to make some extra cash so you can invest even more aggressively. Here's how to negotiate a raise. Most people will come to their boss and they'll say, here's all the reasons why I deserve a raise. I've done this and I've done this and I've done this, you should give me more money. That is the wrong way to negotiate a raise.

Ryan Moran [00:06:33]

The right way to negotiate a raise is to get on the same side of the negotiation table as your boss, and you can say something like this. Boss, can you help me understand the three year goals of this business? Because I'm looking for more opportunity, and I want to do it here at this company, so I'd like to understand more about where we're trying to go so that I can position myself to help the company get there as fast as possible.

Ryan Moran [00:06:58]

That is an appropriate way to negotiate a raise, because now you are saying I'm willing to learn new skills, I am willing to do more things, and I want to be in alignment with the growth of this business. And then you ask this question. Great. Now that I know this, what are the skills or the opportunities that I can align myself with that would put me in a position to grow the fastest, to make more money here, and to contribute the most value to this company?

Ryan Moran [00:07:23]

That puts you on the same side of the negotiation table as your boss, and it makes them feel good about giving you a raise rather than them negotiating against you. So, those are three ways to make extra cash. Monetize your unused stuff, take on one extra client, and negotiate a raise by getting on the same side of the table as your boss.

Ryan Moran [00:07:44]

Doing those three things will help you make extra money so that you can invest for the long term, which is how you'll actually become a millionaire. Don't fall into the trap of making more money so that you can spend more. That is the way to stay on the rat race that you never get off.

Ryan Moran [00:08:00]

The way that you build long term wealth so that you can actually retire one day and have enough passive income so that you can someday quit your job is through what you invest in, not how much money you make. Anybody can become a millionaire. In fact, Warren Buffett says that given enough time, it's really hard for someone not to become fabulously wealthy because investing is so simple.



Ryan Moran [00:08:22]

Trouble is, most people never do that. They just stay on the hamster wheel and they spend all the money they make rather than allowing their money to work for them. So, if you make extra cash and you keep a keen eye for where you can boost your income throughout the next several years or even the next decade, and you always look to invest that cash for the long term, you've got a very high chance of becoming a millionaire, even if you never start a business.

Ryan Moran [00:08:47]

Of course, if you do start a business, then you put yourself in the position to make way more cash than if you're working a 9:00-5:00 job, and that gives you a big treasure chest to invest. Unfortunately, most entrepreneurs just try to make more money so they can buy more stuff to impress people they don't even like.

Ryan Moran [00:09:05]

But what really impresses people is having a really, really big net worth. And the way you do that is what you invest in, not by how much money you make. If you want to start a business so that you can become a millionaire faster, that's how I can bring the most value to you.

Ryan Moran [00:09:21]

In the link below this video, I've got a free resource called 100 Sales a Day because it's how we get businesses to go from nothing to 100 sales a day so that they can have a million dollar business. It takes about 12 months. So, if you want to get to the million, not in 30 years, but in 12 to 18 months, click the link and download that.

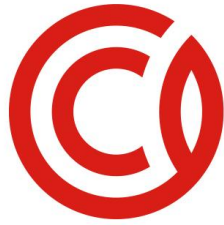
Ryan Moran [00:09:41]

It's free and it comes with a bunch of videos and podcasts that will help you execute on that vision. I'm Ryan Daniel Moran with Capitalism.com. Thanks for watching. Let me know what you thought in the comments, and I'll see you next time.

Ryan Moran [00:09:53]

If you found value in this podcast and you're ready to go deeper, here are three resources where we can help you. One, you can grab my book, 12 Months to \$1 Million on Audible or Amazon. It has over 1000 reviews, and it's the playbook to building a seven figure business. Second, you can join our community of entrepreneurs who are following a plan to build a 1% net worth by building businesses and investing in profits.

Ryan Moran [00:10:18]



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