

## **Chris Miles Podcast Interview: Savvypreneur Podcasts**

Michele 0:07

Greetings, entrepreneurs, I want to welcome you to another episode of SavvyPreneur Podcast, and today I have a special guest with me named Chris miles. And before I bring him on I want to give you a little bit of his background because I believe at the time that we're facing in our world that his information and his expertise is going to be very relevant so we will know how to navigate our finances in this time. So let me go ahead and give you some information about him.

So Chris Miles, the cash flow expert in anti-financial advisor, is a leading authority teaching entrepreneurs and professionals how to get their money working for them.

Today, he is an author podcast host of the Chris miles money show has been featured in EU US News, CNN Money eco fire and has a proven reputation with his company money ripples at which is at money ripples calm, getting his clients fast life altering financial results.

In fact, his personal clients have increased their cash flow by over 200 million in the last 10 years, and also what I've learned about him is that he was able, through his own expertise to retire at the age of 28. So I think that is very impressive. And I believe that we need Michele to pay attention because I think in past times we have not paid attention and right now we need to pay attention. So welcome Chris to Savage, our podcast. I am so excited to have you on here today. So let me ask you this first question. How did you get started as a financial advisor,

Chris 1:46

you know, certainly a lot of people do, not the way you expect it.

Chris 1:50

Yes, that's a funny thing like when I went to college, it was nothing in my degree at all like I was a sociology major with a possible triple minor in psychology, Japanese, and ballroom dancing.

Chris 2:05

So yeah, I will say no I was one of the nation's top amateur ballroom dancers back in the early 2000s, you know so ever watch Dancing with the Stars, some of those

professionals were my, my friends or teammates and danced with. Wow. Yeah, Kevin weird and interesting so i think but yeah that's the thing is like, he's kind of a renaissance man of sorts and my, my actual goal was to become a business consultant right. I thought, okay, I'm getting my bachelor's soon. I'm going to do this stuff. I'm going to go try to get my MBA. Yeah, I'll have the degrees but we'll have the experience was I always believe in having real life experience like nothing that's just fluff, you know like real hardcore experience and so I thought, you know if I'm gonna do that I should probably have my own business.

So I actually dropped out of my school with one class to go before my bachelor's was completed. Mm hmm. And the first business that really kind of hit me was becoming a financial advisor, because I thought, you know, worst case I learned a lot of things about money, right. Hmm. And so I started to do that and it's sort of like being an entrepreneur so much they stay dropped out, so I'm technically a college dropout. Okay, never went back to get well. I didn't try to go back to get my degree in sociology, but they want me to go to school for another year and a half, I said, well screw that like that's not worth it.

So I ended up staying as an entrepreneur and for four years as that mainstream traditional financial advisor you know the salesmen in the suit they try to tell you to buy crappy mutual funds and things like that so that's kind of what got me started on that path, right.

Michele 3:30

So, explain the term, because I was looking at it I'm like okay let me do a Google search on this term because I wasn't familiar with an anti-financial advisor. I'm like, Okay, what does that mean so can you tell my audience like I mean I went on YouTube and kind of heard you explain it before them who don't know that term. Can you explain that?

Chris 3:52

Yeah, so I had a big shift right so I did, I was a financial advisor for four years for like, right after 911 11 became financial advisor, and then about the time I hit about the beginning of 2006. I realized that, as I sort of look at people's lives right but people I was helping clients and not just the people I'd helped, but people that had decades of financial advice because financial advisors really didn't become popular until like the 70s and 80s, that's when they started to actually get work, right, and.

And so I started to look back and see what happened and again I like real results right. And nobody was financially free like everybody you looked at like they were still saying, I mean, some of them were especially after y2k right someone were lying. Hey, whatever happened to that guy that was in charge of my money. Right. They were gone, they quit the business, like whatever happened the guy said well, they quit, they're like I hope they're in jail. They were so mad tank kind of like right now, exactly everything right. Some people are still numb to it, so they don't recognize it, but these people are like, I just dealt with this for the last three years, like, I hope that guy's in jail because they put me in crappy funds, you know, right. And I realized like well you know these people aren't much better off financially they're not free. And then I looked at financial visors, and they weren't free and then I looked at financial advisors.

Now they were doing okay because they were good salespeople, they were making commissions, but they weren't making real money where they could retire. And I get that can I blew my mind and I started to meet people that were self made millionaires, people that were retired people that were business owners, they were people that were investing in real estate and things like that. And they were actually free. They were what I wanted to find. And so it was about March of, oh six I realized that when they would make fun of the things that I taught for so long I realized I can't teach this anymore and be in integrity.

So I quit, I said I'll never teach about money again for the rest of my life. I will just be a mortgage broker, helping people with mortgages, and I'll teach ballroom dancing. And that was it. That was, that was a six plan right. And while I was doing that like I realized that it drove me nuts they knew something I did something I want to become free to write so learn from these guys I realize it's all about cash flow was about accumulating money forever and crappy mutual funds that only makes seven and a half percent per year for the last 30 years. I was like, I could do better. And so I started learning the things they taught, and the next thing I knew by later that year. By the summer of, oh six, I was able to retire, only 28 years old almost 29.

And I thought, well now what am I gonna do with my life. Right. And, and that's when I started to like to reevaluate what's going on in mid 2007 I came out of retirement to teach people how to get out of the rat race. And the funny thing is I went through the recession, I cut off my income streams did why should not have done, could I think I'm streams I had the perfect storm where all sudden now like I had no income coming in, or very little coming from business but I had like 22,000 a month of expenses. Right. Wow, that was in the hole like \$16,000 a month. So I went from millionaire to upside down millionaire within a few years.

Wow. And I was like, This stinks. And, and so I had to get scrappy I didn't file for bankruptcy, but I did dig back out of it slowly, gradually, to the point where finally once again. Now, by December of 2016, I was out of the rat race once more. And now I can teach people how to get out of the rat race again right and so that's been the whole thing is that it's really been teaching people how to create money now, like, how do we create real passive income today so you work because you want to, not because you have to. And, and that's where real freedom is and that this virus has taught us anything Hmm.

Holy cow like not having multiple streams of income is the riskiest thing you could do your quote unquote secure job, you know that one stream of income you have is no longer secure. Yes. Yeah, you need multiple streams and you need to make sure that no matter what you are always taken care of And that's the cool thing is that this is the first recession I've been through where I think dang I'm prepared let's do this you know it's awesome like I've got, I've got plenty of money I've got plenty streams income about 15 or 16 coming in, and that is create a lot of certainty and and really that that peace of mind. Did you have that confidence that weather out any storm.

Michele 8:15

And I think what what you're saying is so key and a couple of things I want to touch on that you did speak about because one of your podcasts you've done last year, because I know with it with my family, we are, we still are recovering from the 2008 market when you know the foreclosures and everything hit and you know filing bankruptcy and going through that. And I think that when people experience loss. They are afraid to trust again or to get back out there again because they're trying to hold on to what they have. And they are not, you know, thinking about well I need to secure so this doesn't happen again so history doesn't repeat itself, but there was a podcast that you've done and I think I thought it was such a very good podcast and listeners please go listen to it.

It's called the most dangerous financial advisors. And I think within that podcast, things that you brought out that was so important for consumers, especially when you are trying to vet, a financial advisor, and they're pushing out their credentials, they're pushing out their years of expertise within that, and it was a key statement that you said is that they may have one year of instruction or one year of learning but they are regurgitating the same thing, 30 years within. And so how does an entrepreneur, someone who, you know, needs someone who has that expertise, How do we vet them

and what questions do we ask them, so we are not taken advantage of, like you said, by those who really are using old philosophies.

Chris 9:50

You know the coolest thing is that you don't have to be a financial expert to stump, a financial advisor. Right, okay. You just have to use common sense. So give you a story that the first real doubt that crept into me when I was that traditional financial visor was from my brother in law. He came from a well to do family like his, his father, you know, ran away from home at 16. When he was 18. He started going to the car dealership business, he actually went to Atlanta, got the first Chrysler dealership in you know to be opened up in the state of Utah. Right. And so, so, and he became a millionaire by time he's 21 so he went from like runaway at 16 to millionaire at 21, this is 1950s and 60s so imagine like, that's not the same as today millionaire deca millionaire today.

Right, right. But anyways, like, so I remember as a financial visor I had enough confidence to talk to him and his family, I thought, I can get them in. I'm set for life because I got all the money coming in on managing their money and making money off that right. Mm hmm. So I remember I went in to impress him. I spent hours preparing, I brought in the best guy from my office to back me up. Right. And so we're double teaming and everything. And, and so after I got done presenting it my brother wanted to say Chris.

So let me get this straight. If I give you \$10,000 just to play with your saying you can make me 12% a year right and you know cuz I said hey, it's been 12% since the beginning of time, you know, which isn't true I found out later. But I was like well I can't guarantee that is no guarantee anything the markets but he's like okay so 12% on 10 grand that's 1200 bucks a year. But Chris, I could take 10 grand, I could put a down payment on a semi truck, because he had his own dealership with semi trucks. Mm hmm. 10 grand on a semi truck.

A few months later I can sell it and make a \$20,000 profit Wow, that's a 200% return a few months. Who wants Why would I invest my money with you, and buy a little bag, you know my three years, you know, fingers repeated one year right bag and said, we should be diversified, you know, invest in your business is too risky, you know, ironically, I have my own business as a financial advisor, but I'm telling you. Oh, that's too risky don't invest there, and most of my crap that I'm selling you right that's one money off.

Right. And that's the key is like he stumped me so hard I remember asking everybody around the office because he said No, I'm good, thanks. Wow, so he could have done it because I didn't have a good answer for him, he it. I mean when you look at it from that standpoint it's like well, let me ask you a question how many of our clients are financially free I mean, ask them that. That's actually not just hired, but they're not worrying about money. Exactly, feel fine. And by the way, did they get that freedom because you put them in stuff, or is that just because they sold the business for millions of dollars and that's why they have millions right as you made them millions in the market, but because they made millions through their profession. Right. Um. Another good question to ask is, like, how many of you guys are financially free, not from the Commission's earning off this but actually from doing these investments. How's it worked for you, and especially like you said like somebody's been working in the industry for 30 years. I mean, shouldn't they be retired by now. Exactly.

They got the, they got the edge on you if they're telling you to retire in 30 years, they should be the same way. Wow, so could they quit their job right now and just sit back and let the money roll in.

Michele 13:17

And I think that's a lightbulb moment that you just said that because I don't think we ever connect that to say you're giving me advice to be financially free but you're still, you know, working so it doesn't connect

Chris 13:30

yeah yeah and like in that episode you mentioned that the dangerous financial advisor, like no one like there's a lot franchisor only been around for 10 years so of course it's gonna be a no right. But the problem is with those are 10 years or less in the business, is that they've never seen a down market. This is the first time they've ever experienced. Right. And so, for a month there's gonna say, Oh, it's gonna come back. And you should buy more now. If you notice that with a financial visor there's never a bad time to buy is the market going up, they're gonna tell you to buy even when it's getting more expensive

Chris 14:00

they say it's on sale so buy more what's on sale and the truth is that that's that's bullcrap like it doesn't work, that what they should tell you is you know what the market is going to drop next few years because we are in a recession right now right wait a few years don't put any money in the market, wait till it's bottom, and then

dump all your money in. Right, right. And then when it starts to go back up, don't put in more money and save it up, wait for it to hit the top and then when it drops again, dump more and again, and you'll make way more money, right, they don't do that, they they're telling you, like now keep putting money in because you can never guess it you're not smart enough to know the truth is it's a gamblers market where you take high risk, you get mediocre returns. But if you look at Forbes, the richest people in the world. The one thing they have in common is one, they weren't investing in mutual funds. Right. Right. Money and 401k is right. They were putting money in their business, they were putting money into things like real estate and they were doing things that were real assets things that you can actually make money and cash flow from that is like the key to freedom, it's what actually creates real income, not what are you gonna save for 5 million years, hope you can live off. Exactly. And

Michele 15:07

I know in one of your podcasts you also talk about high cash value, life insurance policies. Yeah. So can you talk a little bit about that.

Chris 15:18

Yeah, so there's, there's a lot of insurance people out there right and they're probably. I mean, in some cases they're better than financial advisors the traditional ones in some cases they're worse right. If they just pay attention to what the insurance companies teach them like putting your money into, like, where you have cash savings, instead of insurance sounds dumb.

That's why you hear people say buy term and invest the difference right. Hmm. just get a cheap term and then invest it somewhere else like a Roth IRA or 401k or whatever, right. But the way I teach that strategy to my clients is very different. I create a policy that like insurance policies that are very low cost. Mm hmm. But you can get a lot of cash in them. Right, right, use it as a tax free supercharged savings account. So, it's the cool thing is you make a better return than your, your savings account, and it's tax free, so you don't even get taxed on that money. Well, but here's what I do. That's different than like a lot of insurance guys don't have that same mentality of save it forever. Mm hmm. Pull it off. Right, right. I can promise you there is no mutual fund, there is no insurance product, or any product that a financial advisor offers that will ever get you to financial freedom. Like, I have run the numbers, it is impossible. Never do it unless you're saving 100% of your income.

Chris 16:34

No, that's not possible. That's just not happening.

Chris 16:39

Exactly. But it's true like I ran numbers for somebody where I said, Hey, if you want to retire in 20 years on a 60,000 a year lifestyle that's not a lot that's 5000

Chris 16:47

a month. Right,

Chris 16:48

right. You want to do that and retire in 20 years. If you're gonna put it in the stock market. \$8,000 a month, basically 100 grand a year you got to put away, so you can guarantee you can live on a 60,000 a year lifestyle.

Chris 17:02

that's not so, so the live shirts itself is not the answer. But here's what I do definitely when I use it for myself, is one I use it to store money right so I use that as part of My Mercy fund, because I can get that money within a week and week and a half to I can actually make it better than buy term invest the difference because term is a cost that never comes back unless you die.

If this one within five years, I can break even on my cost, and then I'm making more money than I would otherwise. But here's the key. I can take that money out of that insurance policy, not just out of savings, I can use it now while I'm like, you know, 401k is where you can't access it unless you quit your job or you turn 60 years old. Right, right. I can access that money no matter what my age, whenever I want.

I can get to that cash, and I can go use it to put in my business to make more money off that or to I can use the pay off loans, or three, I can use to invest. So like for example, I teach a lot of people how to buy real estate with it. Mm hmm. And that real estate then pays them the income that actually helps them do it. And the cool thing is, with how is the insurance, the insurance actually makes money in two places at the same time, you can use it to go buy assets, while it's still in the account making interest, so you can get paid twice on that money.

Wow, that's awesome. It's pretty cool so it's one of those great things I mean, if you put it back to an entrepreneur perspective I mean, it's not a new, new strategy, right, what I teach is from the investment perspective like buying real estate or whatever with it, that is new.

That's something that's not as commonly taught out there, right, but um, but for example, everybody's heard of Walt Disney. Right. Right, exactly. Mm hmm. Now, now he wants Disneyland, Disneyland was an awesome success. Well, obviously he went down to Orlando. He started buying up land secretly right; he started using all these different corporations to buy land. But he didn't have all the money to be able to do it. He had to get bank money right and the banks are saying you're buying the swamp land in the middle of nowhere, Florida. Nobody likes Kissimmee, Florida. I mean, come on. There's nothing there. It's just swamp why would you want that land it's worthless, you know, right they said we won't give you any loans, you have to, you know, if you if we were to give you loans you got to put up your own money. Mm hmm. But he actually went to his life insurance policy borrowed from it basically like a line of credit against it was the money was still there earning interest but he had a line of credit, put the money down. So then the bank could come in with the rest. And the rest is history. He now has Disneyworld, I mean how awesome is that exactly money. Now it's most people think oh I can't use my insurance money well yeah you can, and people have been doing it for technically centuries, anyone around for a few centuries in the US, so it's not a new strategy. But the way you think about it and how you can use it and get creative with it can be so awesome. And it makes a 401k look like crap.

Michele 19:51

And I think that's something that entrepreneurs really need especially in this time that we're living in. And then there was something else that I wanted to talk about because I couldn't, you know, with myself and just other entrepreneurs, we can say, Well, how much does it take for me to like invest right now you know the market is shaky we're you know maybe headed for a recession, where you know I don't even have any extra money and one thing that I liked and I think you talked about it in your ebook which we'll talk about a little bit later into the podcast is about, you know, your money leaks, it's not that you have to have actually more money. It's like, what is leaking within your you know financial profile right now that you can take that money and you can use that to invest. So can you name some money leaks that we may be experiencing but not, you know, aware of it.

Chris 20:44

Yeah. Well, I'll tell you the one big thing right now is, you better be tracking your money like know exactly how much is coming in, how much is going out both at home and in your business, right, and especially business owners, like, I'll get all the time people say, I'm just too busy trying to make money like, I'll just make more money, right. Mm hmm. But they end up creating this crappy rat rat wait race type thing right

because they just keep making more money but they feel like they don't actually have money.

Yeah, you know, and the worst thing is I've never had an entrepreneur, Chris like my company made 600,000 this last year, but my employees made more money than I did. I took home less money than they didn't. Wow, and I say, That's not right, like you as a CEO should be the highest paid employee of your business and not having to work the most hours either, right. Mm hmm. And so definitely knowing to track your money like monitoring it how much is coming in, how much is going out Hmm, and this is the perfect time because this is like a time when people gotta look at what the essentials are right like what is really making my business thrive. Right. I remember five years ago I went through a divorce that sucked, and I was emotionally shut down I only worked five hours a week because that's all I can manage it got me really good at prioritizing knowing, okay what are like the best marketing I can do for my company, what are my best clients because obviously I shouldn't just take on anybody. And when

I reverse that around, the ironic thing is that my business actually exploded. I actually made more money while working five hours a week, versus 50 or 60. Wow, because I was just trying to be busy I just took everything moving right. Yes, really just you got to figure out like instead what my wheels is screech and peel out right. I don't get to actually grip the road and go somewhere, you know, and so I think that's the first thing. Anytime someone tells me they're too busy to track their money. I guarantee they're losing at least 500 bucks a month guarantee, every time. So that's, that's one thing and you don't have to live on rice and beans. That's the key. No beyond rice. Exactly. You have to be Dave Ramsey, no. Fan Club to be able to have money like you can actually enjoy your life, and have extra money

Michele 22:53

exactly because I love a quote that you said, I mean I was reading the E book, and I was just like, you know, I'm like Chris you is just really you like you in my business. When I was reading that you know that ebook.

And you said, ignorance is not bliss when it comes to finding the answers; it's expensive. And I think that is so true because, you know, sometimes we know we are you know going, putting ourselves more and more in debt and a hole, but we don't want to look at that financial picture because we're afraid, we already know internally that we're there, but we don't want to look at it because we keep fooling ourselves that it's not that bad. Until you know we actually get hit with like right now. Then we, you know, everything has our attention now.

So I want, I want you to like give me some advice or give me my client I'm gonna just put it this way I have a client, and she is thinking of, or maybe moving in the process of early retirement, so she has, you know her some money there, and her question is, she wants to be able to take some she wants to be able to use some of that money to see how she can, because she started a business so she has one business that is insurance but she has another business that is basically like a landscaping business, but she wants to take some of that money. And I guess invest it so what would be the key things that she can do because she's trying to supplement her paycheck, you know once she leaves that job, and not have to really touch any of the money so, like, yeah. So how would that work.

Chris 24:29

Yeah, a couple places you can look like give example they had two very different situations last 24 hours right. One was actually a married couple they, you know, they gone through divorce then they remarried, and then they brought a whole bunch of debt into the marriage and they're saying like yeah we're gonna be able to get \$50,000 line of credit or home equity line of credit, which I was like, all in favor, I said that's awesome, especially if you use it wisely.

That's the thing debt you should never fear debt, but you should respect it. Right. And so I was like alright 50,000 they're like yeah we're thinking about paying off these credit cards, and I was like, Alright, well let's look and I went through them I said you know what, take that one off the list. Like, it wasn't based on interest rates. I look at cash flow like what's it gonna do to increase my monthly cash right. It's either. I free up money, or I make more money. That's really the two things you can do in their case because they didn't really know I had a good knowledge of where to invest, and they were in the best what they were talking about were like, I'm gonna go start trading stocks, I'm like no to other people how to trade stocks options. It's not an easy game, so don't do that.

I was like these credit cards, we could take if we prioritize this I said just pay 32,000 of these credit cards, it'll free up 170 bucks a month guaranteed. Now I told him, it's like we could take 32,000 we can invest in, we could buy like an investment property, and probably cashflow maybe 300 400 bucks a month. But, paying off these will free up 870 a month. Right. That's better. That do that these other credit cards will just pay minimum payments for now. But then, you know, then we got another 20,000 that's extra buffer extra cash right because she didn't they didn't have mercy reserves I said

that's key that's why you have all these credit cards because you know here in the state of Utah raised anti debt they're like Dave Ramsey, no pay off all

Chris 26:21

right, baby step 1000 bucks he talks about for emergencies that exactly. You have a washer and dryer that breaks and you're buying a used one for 1000 bucks right yes, that won't work. So you gotta have enough cash So Mike, especially as their hours got cut one of the spouses hours got cut because of the virus I'm like, 20 grand in savings right now just let it sit there. We're like yeah we're still in the hole foreigner bucks a month. Well that's better than 1200. No, that's right. 20,000 will last forever. Yeah, you're good. You can relax you can think. And I said, Hey, you have 401k money. Let's cash it out now you're affected by the virus we can avoid a 10% penalty now. Take that money out, we can use that and maybe we could go and invest that money. And so now we're talking about making up a difference that 400 bucks a month by investing it somewhere else right so it really just depends on a situation of where it's going to be the most efficient use to create more cash flow right that's always come back to is where's the cash flow because that's where there's real freedom.

Michele 27:19

So what would you say are some. I would say maybe low cost low risk investments that entrepreneurs saying listen I may have some savings over here or something I was holding for a rainy day, and I don't want to keep it there but I want to have like you said some passive income coming in. So what can they start doing to get that ball rolling.

Chris 27:39

You know, I mean first if you already have a little bit of savings for emergencies and things like that, you know, maybe that life insurance strategy we mentioned could be a great place to start start really using cash right, that's a great place to go once once you've built it up to about, say 25,000 or so, we've got some cash you say now what can I do with this. Then we might look at something like maybe buy an investment property. Now you can just buy any random thing on the screen, like it's gotta be something where you're buying the right property, right. If people buy it in their own states like especially in the western United States, where I am. People say, Yeah, I bought some properties in Oregon or buy some of California Mike okay sell them, get rid of them. Right and not get anywhere in the western United States like I go I, in fact, last week I put offers on three properties, once over the weekend, and two of them were in

Chris 28:34

wherever they are in Alabama. And then one was in North Carolina. Right. And these are managed by the property manager so I don't have to do anything right by it. Managers are in place, they find a renters, I don't even know the renters names, honestly, but I know I get paid, and steady income and I buy the right price range so that if there are things like the virus going on, like, there's gonna be other people that can rent that place to if something happens, right, right. So, I'll tell you I mean like I had one property in Memphis, for example, that property in the last two years between, you know, of course the income I've been making right so I only came out of pocket 30,000 bucks, but I've been making steadily over 300 bucks a month on it. So I've made over 7000 bucks in cash flow. And what's happened now is that I've also. They appreciate everything else I've made about a 70% rate of return the last two years on my money. No, I guarantee you there is no financial advisor who will say yeah I can make you 70% in two years. Right. And the cool thing is it's good income too so I'm not saying that's always the case right but it's not hard for me to easily make at least 10 12% a year, with less risk. I'm putting my money in the stock market.

Michele 29:47

Wow. Now, I want to ask you a question based on what she was talking about with real estate because right now with the virus going on and so many jobs being shut down. A lot of people have lost their jobs. So it could put maybe someone who is, you know, in the market to purchase, you know rental properties that say wait a minute, what if these renters cannot pay their rent, then I don't have any income coming in. And so they're apprehensive into getting in that. So would you say that it still would may be a good investment based on maybe they're getting at a lower rates from the banks maybe their interest rates are not as high the banks, you know are basically coming down way on their interest rates so how would you basically help someone determining, you know if they should get into real estate at this point.

Chris 30:36

Well they have some basic knowledge around it and understand it. I mean, for example, I still have people keep some reserves, just in case I gotta pay for a few months. Right. You know, I think that's essential, what's happening right now like property managers they're saying they already sent letters to like my, you know my renters, no they already sent the letter said hey listen. Despite what certain politicians are saying to try to get elected president, you still have to make your payments to pay rent. But if you have a situation like if you're being affected by the virus.

Let us know ASAP so we can work with you. Right. So I love that because I want people to stay in the home, especially because they're good renters exactly this property, they renew the third year lease, I don't know their names but they're awesome, right. Internationally, stable they just keep doing it right and so yeah like if something happens, you can always say, hey, I've got \$300 a month buffer between my mortgage payment, I could go to the bank and say hey can you give me a break on that end. Right. Make that whether that storm but maybe they reduce it 300 bucks a month, right and say hey, we'll reduce 300 bucks a month for the next three months, and then on the back end, we'll put that 300 bucks a month on the rent later on down, you know later in the year or something right, just to kind of help them weather that storm and so that's the cool thing is that, you know, when you're an investment where you actually buy real assets, not like gambling and little market swings but something like that, it's about people, it's about how can I actually really create value for people. And the cool byproduct is you make money.

When you already know this to be true business because the real true way to make wealth from your business is to create value for other people. Exactly. the easiest surest way to always have money coming in is always focused, how can I create a win-win for these people. How can I do something that will serve this person or solve problems for them. So even if you have to pivot in your business, still look for those opportunities to serve people and solve problems, and you'll never be broke, you will always have money coming in. Oh that's that's awesome.

Michele 32:29

Now, are there any books that you could recommend to my audience to help them to become more knowledgeable about, you know, investing in finance to help them now. Pay attention to their finances and their money leaks.

Chris 32:44

Yeah, well obviously you mentioned the E book on [moneyripples.com](http://moneyripples.com)

Chris 32:47

That's like the shortest read ever.

Chris 32:48

You know, I had to put page breaks in it just to make it 28 pages.

Chris 32:54

I think before I actually put page breaks it was like 14 or 15 pages, it's like a chapter.

Michele 32:58

No, but let me, let me explain something to you guys about this ebook, because you gave examples and you give examples about when in the ebook, about one woman who through her eating out all the time she like had like \$500 that she could be saving and taking that \$500 and investing it.

So I thought that was like so key because we as entrepreneurs and just people period, we have to be good stewards over our finances, not to be a good steward is to let money just go out of our hands. So I think that the ebook again that ebook is called Beyond rice and beans, seven secrets to free up cash today I love that title. So, it is so true like we, I mean, I like rice and beans, but I don't want to have to eat it unless I want to.

Chris 33:51

Yeah, we never want to live on rice and beans and ramen right that's, that's like my college days it sucks. I don't want that. Yeah, so that's a great book, and I recommend Rich Dad Poor Dad by Robert Kiyosaki. Mm hmm. Great book whether you're a business owner, you're trying to become an investor or both, it's it's a great introductory way to expand your mind to see what's possible.

Michele 34:12

Well I just thank you so much. Chris for coming on savvy painter podcast is there anything that you want to say to my audience. Any last tips or things that you want to give them before we go,

Chris 34:25

yeah, I'll just tell you that. There's always hope. Right. Yes, I've been at the highs and the lows I've made over a million dollars in debt and dug back out of that you know financially independent twice now Right. And I will tell you that the true way to financial freedom, whether you're a business owner or whatever right now is, is focusing on that cash flow, how do I have my income way up here, my expenses down here, would not be cheap living on rice and beans right um how do I have that profit, how do I have that, that extra cash flow that ensures that I have more options, and when you have more options.

Mm hmm. That's when you have real freedom. You know when you feel like there's only one path to go on that's feels like being in bondage or being a prison. If you have options, you can make choices. That's the cool part that's the part that I love, and that's

the kind of like you can actually enjoy. If you have the right tools, the right mindset with the right strategies that go with it.

Michele 35:20

Yes, and I so agree. And what I want to say also about his website on money ripples. COMM is, you are the first I would say first financial advisor that I basically came across that you know your content is not over my head. It's something that's very practical it's like no fluff, even though you know you joke about the book, it's on you know you had to make it like 28 pages, but that just goes to show that it's not about fluff it's about really getting the key points and principles to, you know, the consumer the person that you've you know created that content for, and the content is awesome I've already listened to like three podcasts already. And I know there was one gentleman that um you had on your show and he was talking about, like buying land I think it was making money dirt something was the name of his book I can't remember the name of the book but

Unknown 36:16

it was money or something like

Michele 36:18

that yeah and it was just such a good podcast because you know when you don't know something you don't know but when you come across other entrepreneurs that like open your eyes to other avenues, then you start saying wow, like for instance like you know the tax season that we're in, when people get their tax returns they can take that and start investing in it and, you know, getting that extra stream of income coming in so thank you so much chris please visit his website [moneyripples.com](http://moneyripples.com), you will not be disappointed and download his free ebook beyond rice and beans seven secrets to free up cash today, and it will give you some key tips to help you start getting some extra cash coming into your business. So thank you so much Chris for being here and I'm going to continue to follow you.

Chris 37:06

Such a pleasure. Thank you so much, Michelle,

Chris 37:08

have a great day. Okay.