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10 Things Millionaires Won't Tell You

Smart money wrote a great article that was forwarded to me yesterday. In [10 Things Millionaires Won't Tell You](#) they debunk several myths. It is verry millionaire next door and shows how much millionaires are like you and I.

Several things jumped out at me:

- Most got rich by owning their own business.
- They still display financial responsibility and don't like to overpay.
- They spend money on what matters. While some spending is for pleasure most is to grow their wealth.
- It is all relative. To you and I \$1M may be a lot of money. To millionaires it just means they don't make enough to join that elite country club. And just because they make more than the Joneses doesn't mean they aren't competing with the Hiltons!
- Ownership doesn't matter, control of assets does.
- The top 1% may pay 40% of the total income taxes, but their business deductions tend to drive down their total tax bill.
- Money may not buy happiness but it sure does make it easier!
- Education is important but hard work is vital. Also, Ivy League educations are not what made them rich.
- They use personal concierges and assistants. This is something I need to research!

One thing I disagreed with is "You don't get rich by being nice." Being friendly and having common courtesy is critical for sucesess and business. In fact, most sucessful and rich people I know are also the most friendly and helpful.

Just because you are nice doesn't mean you are a pushover. A more accurate statement would be "You don't get rich by being a sap."

You can also find this article published on [10 Things Millionaires Won't Tell You](#), and on the tag pages [Entrepreneurship](#).