MINDSET & SUCCESS

Million Dollar Habits

by Brian Tracy

Success is not luck - it is habits. Tracy lays out the habits behind money, career, health, and character, plus his seven steps for installing any of them.

BEST POINTS FROM THE BOOK

01 **Fully 95% of what you think, feel, and do is habit - and since habits are learned, they can be relearned.**

Tracy's Law of Cause and Effect says every result has a cause: do what successful people do, over and over, and nothing in the world can stop you from eventually getting similar results.

02 **Your self-concept sets a comfort zone for your income - and you keep drifting back to it.**

If your inner comfort zone is earning $50,000 a year, Tracy says you will stabilize at $50,000 through booms and busts alike. Raise the self-concept - self-ideal, self-image, and self-esteem - and your behavior rises with it.

03 **Self-discipline is the master habit. Every other habit depends on it.**

Tracy quotes Elbert Hubbard: self-discipline is making yourself do what you should do, when you should do it, whether you feel like it or not. Each act of discipline strengthens every other discipline, like a muscle.

04 **Install any new habit in seven steps: decide, allow no exceptions, tell others, visualize it, affirm it, persist, and reward yourself.**

A habit of medium complexity takes about 14 to 21 days of practice to form. Build one habit at a time - one a month compounds into twelve new habits a year.

05 **Improve one-tenth of one percent per day and you can multiply your income ten times in ten years.**

That is Tracy's 1000% Formula: tiny daily gains compound to about 26% a year. His learning habits behind it: read 30 to 60 minutes in your field every morning, attend seminars, and turn your car into a university on wheels.

06 **Your weakest key skill sets the height of your income.**

Like the slowest kid in the troop setting the pace of the march, your poorest key skill caps all the others. Identify it, bring it up, and your whole level of results rises.

07 **Run yourself like your own personal services corporation - you own 100% of the shares.**

Act as if the business were yours: start earlier, work harder, stay later, and keep asking for more responsibility, then do the job quickly and well. That is what gets people paid more and promoted faster.

08 **Practice zero-based thinking: 'Knowing what I now know, would I get into this again today?'**

Put every job, project, and commitment on trial for its life on a regular basis. If the honest answer is no, the only question left is how to get out - and how fast.

09 **Pay yourself first: save at least 10% of every paycheck, off the top, before you spend a cent.**

Borrowed from Clason's Richest Man in Babylon. If 10% is impossible right now, start with 1% into a separate account that money only flows into - never out of - and raise the rate until saving becomes comfortable.

10 **Practice Wedge Theory: save 50% of every raise and bonus you ever receive.**

Parkinson's Law says expenses rise to meet income, so a bigger paycheck alone solves nothing. Wedge Theory splits every increase - half to live better, half into savings - so wealth grows without any painful cutback.

11 **Plan each day in advance, then rank the list with the ABCDE method.**

Write tomorrow's list tonight. A tasks are must-dos with serious consequences, B tasks should be done, C tasks are nice to do, D means delegate, and E means eliminate. Always work your A tasks first.

12 **Cut the three white poisons - salt, sugar, and white flour - and exercise 200 minutes a week.**

Tracy calls salt, sugar, and flour the three white poisons that drain energy and add weight. Just walking 30 minutes a day, seven days a week, would put you among the fittest people in the country.

THE BOOK, IN SHORT

Brian Tracy's answer to his lifelong question - why are some people more successful than others? - is habits. Fully 95 percent of what you think, feel, do, and achieve is the result of habit. Successful people simply have success habits. And because every habit is learned through practice and repetition, anyone can learn the habits of self-made millionaires and top performers. The book's subtitle is its promise: proven power practices to double and triple your income.

The foundation is the Law of Cause and Effect - for every effect there is a specific cause, so copying the causes produces the effects - supported by the laws of control, belief, expectations, and attraction. Tracy then explains the self-concept, your subconscious master program, made of your self-ideal, self-image, and self-esteem. It creates a comfort zone in every area, including income, that you unconsciously defend. To change results, reprogram the program - and to install any new habit, use his seven steps: decide clearly, never allow an exception while it forms, tell others, visualize yourself doing it, affirm it, persist until it feels uncomfortable not to, and reward yourself. Above all habits sits self-discipline, the master habit that makes the rest possible.

From there the book tours the habits area by area. For success: written goals, learned optimism, and continuous learning under the 1000% Formula - improve one-tenth of one percent a day and compound your way to ten times the income. For money, from his chapter on people who become millionaires: live frugally, be rich rather than look rich, pay yourself first with at least 10 percent off the top, and drive a wedge into Parkinson's Law by saving half of every future raise. For career and business: strengthen your weakest key skill, act as the owner of your own personal services corporation, ask for more responsibility, and use zero-based thinking to quit anything you would not start again today. For daily output: plan each day in advance and prioritize with the ABCDE method.

Tracy closes the tour with people, body, and character: the Golden Rule and skilled listening for relationships, the three white poisons and 200 minutes of weekly exercise for health, and finally the habits of character and leadership - integrity, courage, and total responsibility for your own life. His point throughout: you are where you are because of yourself, and since habits made you, better habits can remake you.

DO THIS WEEK

This week, open a separate savings account and start paying yourself first: the day your next income arrives, move money into it before any spending - 10 percent if you can, but even 1 percent works to start, exactly as Tracy prescribes. Then write down your Wedge Theory pledge: from now on, 50 percent of every raise or bonus goes into that same account before your lifestyle ever sees it.

By Brian Tracy, first published 2004 by Entrepreneur Press; an updated second edition appeared in 2017. Read it if you want a no-nonsense system for building the habits behind money, career, health, and character.