

Multiple Streams – Audio

Hi, I'm AJ and welcome to this month's VIP lesson. We're going to talk about **Financial Freedom** and one strategy to attain it, to get it.

First, what do I mean by financial freedom?

It's the freedom to live your life without financial stress, without money stress. So, when you have financial freedom, you're not always worried and stressed about money. Also, it means that you have financial safety, so if you lose your job you're still okay. If you lost your pension, if you're retired, you still would be okay. You could still live. You would still have enough income to survive and have a good life.

Financial freedom we all want it, but it's not easy right, if it was easy we all would be financially free right now. But, most people are very dependent on just their one job or one source of income and that can be very, very stressful. Now, when you have financial freedom, one of the great things is you have more choices, more opportunities, you can choose to do things for enjoyment, rather than simply because you need the money.

You can choose to do work that you enjoy, rather than only work that pays you or that pays you a certain amount of money. Also, you have more time freedom. When you are financially free you can take a break, you can take a long break, you can just stop working for a whole year if you want to, and go on a round the world trip, for example. Or focus only on learning English for one full year, don't even worry about working.

Sounds great, but how do you do it? How do you do it? How do you attain? How do you get this kind of financial freedom in your life? Well, there are many different ways, many different strategies. Two of the most common are, number one...

To build a successful business

Build a successful business, a fairly big successful business right. So you build one successful business. It makes you a lot of money. You are the boss so you're free, you can do what you want and you kind of get rich. You get wealthy from this one business. That's a great way to attain financial freedom. For sure, building a successful business is a fantastic way to get financial freedom; however, it's difficult. It's not easy to build, you know, when I say big I mean big enough to give you financial freedom for your whole life. So you don't have to build a company like Apple, you can build a small company, but it still has to be big enough to make a very good income.

This is not easy, it takes a lot of work. I've done this myself and it takes a lot of work. For 10 years almost, I just focused almost only on Effortless English and I worked many, many, many, many, many hours, more than 8 hours a day. I was always thinking about the business; working, working, working. So it takes a lot, a lot, a lot, a lot of effort. It can take a lot of time, depending on different factors, different situations. And honestly, I have found in life that most people, most people are not ready to build their own business, because it's so risky. There's a lot of risk when you build your own business. There's a very good chance you will fail and if you don't fail it's always in your mind that it could fail.

Also, when you have a business your income is not steady. One month might be high. The next month might be low. For most people, I have learned, it's too stressful, too risky. So, what's another option, you still want financial freedom? Well, we're talking about it this month, multiple streams of income, multiple streams of income.

This is a strategy, I think, is better for most people. If you're an entrepreneur, if you're the kind of person who is very self-motivated, very self-disciplined who hates working for other people, who wants to be an entrepreneur, a business owner, you know. You will know if you have that personality. Great, go build a business. But most people actually don't. Some people think they do but then they find out really it's not for them and for most regular people, most people, I think, the second strategy is better...

To build multiple small streams of income

A stream is like a small river, so it means there's constantly water moving. Well, if we think of streams of income it means it's something that gives you income. It means there's cash, there's money constantly coming in, every month some money's coming in. With a very successful business it's a big one, it's like a river of cash, a river of money coming in; one big one. But, for multiple streams of income it's lots of little ones that add up to something bigger.

So let's talk about how to do this and what the benefits are. Some of the benefits of doing the multiple streams of income strategy, number one, it's easier for most people to do, because one, each little stream, each little income can be quite small.

You know, maybe just \$500 a month, so you don't need to build this fairly big, successful business you can build something little and then you build something else, little and then something else, you've got several little streams of income but eventually they add up to enough for you to have financial freedom. This is easier for most people. Also, because you're building only little tiny streams of income you can do it part-time while you continue working your job.

To build a real business you have to quit your job, you really do, you gotta do it. You know you can kind of start a business part-time while working a job, but if you really want a successful business you have to take the big risk and quit your job and 100% you commit to that business. That's scary for a lot of people and it's a big risk. However, if you're just building some little tiny small part-time income on the side, you can do that with a full-time job. You can have your full-time job and then in the evenings and on the weekends you can build up a little small income source.

So it's much easier to do and you can do it part-time. It's less risky, because you can continue working your normal job, so you have that security, which is very important for most people. Now, it is a little bit slower, this method. It can be slower, but it's much, much safer and you can do it part-time. Let's talk about how do you do it? Let's talk about some key points for building multiple streams of income, and some of the additional benefits of doing this.

Number one is diversity, diversity.

If you know anything about investment you'll know that diversifying or diversity super important. Diversity means many different kinds, not everything the same. If you have one business or you just have your one job that's not diversity right it's only one. That's more risky. If you lose that job all your income is gone, 100% is gone. Even if you retired you have a pension but it's from one source it's from the government or it's from a company. Again, that's only one source that's more risky, what if they cut it? What if they reduce it? Pensions go bankrupt sometimes, it's risky it's not diversity, but when you have many different streams, even though they're all small it's much safer because if one fails you still have the other ones you don't go to zero, your income doesn't drop to zero.

So diversity of type means you want different types of income. This is important when you build your little small streams of income, your little sources of income. You want them to be different types of income. For example, myself as an example, I have an online business as you know. You're a member of my online business. Now, if I want to have a second income stream I could start another online business and then another one and then another one and then another one. Is that a good idea? Eh, I think no, not really because it's not diverse enough they're all the same type of income— online, online, online.

What if Google makes a huge change, which they often do, and all the businesses could drop because of Google? I can't control Google, so it's more risky to have all these different incomes but they're all the same type, all online. Or some people do real estate, they maybe buy a house and rent it out to people and then they buy another house and rent it out. That's okay if you want to focus on being a real estate business person, but if you want the multiple income strategy, which is safer, then what you wanna do is you wanna have maybe one rental income, one apartment, one little house you could rent out, but then the next income stream, the next type of income should be something very different, not real estate at all.

Because again, what if the real estate market crashes? What if your city, town or country changes the rental laws? These things could happen. If all your income is this one type, just real estate, then that means your whole income could crash. But if only one is and then you have something else like online, and rental and something else and something else, they're all quite different, then if one drops the others usually are okay. It's more safe, so the small income streams is a safer strategy for financial freedom.

So, when you do this you should establish a goal. Your first step is to create a goal. What is your goal? Well, the definition of financial freedom is to cover your basic living expenses. It means all these little small income sources will cover your basic expenses like... food, shelter, clothing, healthcare... the basic stuff. Just the basics to live, not to be able to party and have fun, not expensive cars, not expensive houses, not any of that stuff just your basic survival expenses. So you want to create several income sources that add up to cover your basic living expenses, then you are financially free. Then you could quit your job or lose your pension, but still have enough to survive and to live decently well. You're free and then your financial stress disappears, just relax you don't have to worry about it, no big deal.

All right, step two, you build one income source at a time.

People often ask, should I build several at one time? No. What you want to do is, you get started you choose one. You just make a decision, okay, I need one little income stream. Now, how much do these need to make? When you make your goal, let's say your basic living expenses just to survive is \$2000 a month in your own currency. So \$2000 a month, how many income streams should you build or do you need? How many sources of income, little side small sources of income? I say, at least four, four, four is the minimum.

So let's say you say I'm gonna build four. I'm gonna invest in or create four sources of income to cover my expenses. So, \$2000 divided by four = \$500. Each income stream only needs to make \$500 a month that's all. That's doable. For most people, you could figure out how to make an extra \$500 a month. You can create some kind of investment or little small tiny business or something, some little source of income that only makes \$500 a month. If your expenses are lower, your survival expenses are lower, then each income stream can be even smaller and thus even easier to build.

All right so, you've decided, you know your basic expenses and you know you need at least four. You divided by, you know, each stream and how much it needs to make so now just build one at a time, don't try to build four it's too much work, so just choose one. Maybe you decide, I'm gonna make a blog online with advertising and I need my advertising to make at least \$500 a month. So, you build your little blog in your spare time, part-time and you keep working on it until you can make \$500 a month.

Or, maybe you decide you're going to write a book, self-publish a book. You put it on Amazon.com or Kobo.com, etc. and your goal is just to get \$500 a month from your book. So you have to figure out how to sell your book, how to promote your book so it will make just \$500 a month.

Or, maybe you decide real estate's your thing you want to try that. So you go do research, maybe you have a house already with an extra room, so you could fix it so you could rent that room to tourists or to some local person and you just need to make \$500 a month. For example, if your expenses are \$2000 then that room only needs to make \$500 a month, boom it's an extra income.

So just choose one. Choose one, and build it up to cover 25% of your survival expenses and once you do that when it gets to that size don't keep working on that one okay, because building it bigger, eventually it takes a lot of work so you just need to make it small, it just covers 25% of your expenses and then boom, move to the next one and then build that second stream up, that second source of income. It should be a different kind than the first one and then the third one and then the fourth one and if you want you can do five, six and you have lots of little ones coming in. That's how you do it.

Now, you know, to give you a quick story for myself, several years ago Effortless English was growing, it was doing well, so I had my one business, my one income stream but suddenly actually, Google made a big change. It hurt my business quite a lot, so my business suddenly dropped and it was so, so stressful because my whole business, I realized first of all, all my income was dependent on this one business and my business was so dependent on Google. So when it changed it dropped and oh my Gosh, so much financial stress, it was horrible. That's when I realized, I need to diversify my income. I need more streams of income.

Maybe I'm not gonna get rich from these other ones but I need at least some other small ones so that we can survive, so I started following this exact strategy and I build several other little ones. I have a book. That's a separate stream of income from me, separate from my online courses, from the VIP program and then I've got other little ones, some investments in other things. So now we have multiple streams of income, so if one drops, if the main big one drops it's okay.

Now luckily I figured things out. Effortless English came back up again but now what's great is Effortless English came back up, it's doing well, but I also now have all these other little small streams of income which gives me a lot of security, gives my family a lot of security.

So you can do this.

Now, in the commentary I'm going to give you specific ideas. I'll talk more about specific ideas for different kinds of small income streams and I'll give you some specific categories. How can you diversify better? And give you some ideas on how to get started. So that'll be in the commentary more specific strategies for building your multiple streams of income so you will achieve financial freedom.

See you in the commentary.

Multiple Streams – Interactive Lesson A

Hi, this is AJ and welcome to the interactive A lesson, part A, for this month's VIP lesson [multiple streams](#).

This is an essay from a book, a section of a book called the Millionaire Fast Lane. I'm going to read it out loud in a normal speed, then I will explain the vocabulary and then in part B I will ask questions and you will answer the questions so you learn the vocabulary, the phrases very deeply. Let's begin...

Find your open road– needs, ideas, opportunity and the open road.

Opportunities and the open roads they represent are everywhere. Look around, that person complaining at the store counter... opportunity

That stupid voicemail maze you hate navigating when you call the bank... opportunity

That unsold house that languishes on the market... opportunity

That trash on the side of the road... opportunity...

The rotting salad that lasted only two days in the refrigerator... opportunity...

Those people bitching on that online forum... opportunity

If you can't see the opportunities that surround you every day, you haven't tuned your frequency to them.

When you make a few minor mental adjustments, roads seemingly closed are suddenly opened. Many entrepreneurs misinterpret opportunity because they associate opportunity with breakthrough, legendary ideas. They seek virgin ideas, perfect and new, ones that would be unveiled to the world in a grandiose affair. Rarely does that happen.

Opportunity is rarely about some blockbuster breakthrough like the light bulb or the car. But is simple as an unmet need or a need not met adequately.

Opportunity is a solution to an inconvenience.

Opportunity is simplification.

Opportunity is a feeling.

Opportunity is comfort.

Opportunity is better service.

Opportunity is fixing pain.

Opportunity is putting weak companies out of business.

Someone is doing it! You've got a great idea, but someone is already doing it. So what, do it better! Someone is doing it is a monumental illusion imposing as an impassable obstacle. Someone is always already doing it. The bigger question is, can you do it better? Can you fill the need better, offer greater value or be a better marketer?

When I was struck with my idea to start a limousine directory on the Internet, I thought it was a legendary idea. That is, until I went on the web and searched. There were already a dozen companies doing what I thought was a pristine, unmolested idea. At the time my frequency wasn't fully attuned, I was going to drop the idea and start a new brainstorm session in search of that infamous blockbuster idea, one that no one else among six billion people on planet earth had thought of.

But a friend interrupted my perception and kicked my antenna into a proper tune. She said, 'competition is everywhere, just do it and do it better.' A decade later every one of those companies I feared disappeared or became insignificant. In fact, the industry leader, unable to respond to my domination, diverted into an alternative service.

Okay, that is it. Let's go back and learn some of this vocabulary, shall we? Back to the beginning.

Vocabulary

Needs – Ideas – Opportunity, and the open road

Opportunities and the open roads they represent are everywhere

Here, open roads is a metaphor. Open roads here means freedom, choices. So opportunities give you choices. Opportunities give you freedom. They represent freedom and choices, and they're everywhere.

Look around, that person complaining at the store counter - opportunity

That stupid voicemail maze you hate navigating when you call the bank – opportunity

Voicemail maze – a maze, a maze is also called a labyrinth. It's a confusing path. A path is very confusing.

So sometimes when you call a company right, you call and you get the voicemail that says press one for customer service, press two if you have this problem, press three for this problem, press four for this problem, and then you press four and they say again, press one, press two. It's a maze, it's a confusing path.

That you hate navigating – to navigate means to find a path. It means to find your destination. You're going somewhere, you're trying to find the correct directions, the correct way. That's called navigating.

That unsold house that languishes on the market – opportunity

To languish – means to exist in a bad condition, in a miserable condition, in a neglected condition. To exist, to continue in a bad condition.

So the house is unsold right? Someone's trying to sell their house.

It's on the market – meaning it's for sale for a long, long time.

It languishes on the market, it just sits on the market in a bad condition. It's a bad condition because it's not sold it's not selling.

That trash on the side of the road – opportunity.

The rotting salad that lasted only two days in the refrigerator – opportunity.

Those people bitching on that online forum – opportunity.

Ah, here's a good word...

Bitching – using it as a verb. This is a little bit, it's kinda slang, very casual. But, to bitch, when we use it as a verb, to bitch, to bitch about something for example, means to complain, to complain.

So people pitching on an online forum, it means they're complaining. There's an online forum, an online message board, people are complaining about something; they're bitching.

Opportunity – So, in general, that whole section, that whole paragraph means that everywhere around you are opportunities.

These are business opportunities. Opportunities for income, for extra income. So what he's saying is that, problems are opportunities. If you look around, any complaint, any problem that somebody has, anything that is inconvenient that's an opportunity, because you could do it better and then people will pay you money for it. So all these problems that you encounter, even in your own life with customer service, with businesses, with anything in your life. If you can solve that problem well for other people that's an opportunity for a business, for a little business.

Let's continue...

If you can't see the opportunities that surround you every day, you haven't tuned your frequency to them.

Okay, this is a bit of a strange metaphor. It kind of comes from radio, like...

To tune your frequency to something – it just means to focus your awareness on it.

So he's saying, if you don't see opportunities every day for making money, it means you're not aware of it. You just haven't focused your awareness on all the opportunities. You haven't tuned your frequency to the opportunities.

When you make a few minor mental adjustments, roads seemingly closed are suddenly opened. Many entrepreneurs misinterpret opportunity because they associate opportunity with breakthrough, legendary ideas.

Many entrepreneurs – an entrepreneur is a business founder, someone who starts a business.

Many entrepreneurs misinterpret opportunity

To misinterpret – means to misunderstand, to wrongly understand, to wrongly analyze, to get the wrong idea about something.

So many opportunities, they get the wrong idea about opportunities, because they associate opportunities, they connect.

To associate – means to connect, to be connected.

They connect opportunity with breakthrough legendary ideas.

A breakthrough idea – is like something that's a big improvement.

Legendary – means famous; big famous ideas.

So he's saying a lot of entrepreneurs, a lot of people think to make money you have to have some big idea like Apple computer, you're going to build a new computer. That's a big legendary idea, a famous idea.

He says... *They seek virgin ideas*

Virgin – means completely new, completely new ideas, virgin ideas.

Perfect and new, ones that would be unveiled to the world in a grandiose affair.

So ideas that would be unveiled to the world, unveiled to the world...

Unveiled – just means shown, to show, to unveil means to show. It means something was hidden, now you show it.

So you will show your new big amazing idea *to the world in a grandiose affair*

Grandiose – that's a nice word, I like that word. Grandiose means big and dramatic. In a big and dramatic affair.

Affair – here affair means situation

But he says...

Rarely does that happen. That's very rare. It doesn't happen very much that you find some legendary, new idea that's huge. That's not normal. It happens, of course, it happens because it's famous. We know about Apple computer, we know about Microsoft, these big famous ones but that's not what usually happens, that's not what most entrepreneurs do. That's not what most opportunities are.

He says...

Opportunity is rarely about some blockbuster breakthrough

So, a **blockbuster** – means a huge success or a huge project.

We usually use it with movies, it comes from movies. So a big, big movie, like a big summer movie like Star Wars that's a blockbuster movie. It means it's huge, big budget.

So he gives examples, business blockbuster examples... *the light bulb or the car*, like Henry Ford created the car, the first car company. That was a huge blockbuster business. *But is simple as an unmet need or a need not met adequately.*

Adequately – means good enough or well enough.

It doesn't mean, it means not great, but it just means good enough, well enough.

Opportunity is a solution to an inconvenience.

Opportunity is simplification, make something simple

Opportunity is a feeling.

Opportunity is comfort.

Opportunity is better service.

Opportunity is fixing pain.

Opportunity is putting weak companies out of business.

So these are the normal opportunities where you can make money to create an extra income stream.

Next section...

Someone is doing it! You've got a great idea, but someone is already doing it. So what...?

So what – that phrase means it's not important or it doesn't matter. Not important, doesn't matter, so what, don't worry about it. So what?

Just do it better! Someone is doing it is a monumental illusion...

Monumental – also means big, big, big, big, huge, huge, powerful and huge. So it's a huge illusion.

An illusion – is something that seems real but it's not real.

So this thing someone is doing it, it's just an illusion it's not real, it's nothing to worry about.

And it's an illusion **imposing** – means forcing itself, pushing itself, *imposing as an impassable obstacle.*

Impassable – means cannot be passed, cannot be solved.

An obstacle – is like a problem or something that blocks you, like a wall.

So he's saying that so many people in their thinking of starting a little business they realize, oh, someone else is also doing this same thing. Then they think that's an impassable obstacle, they think they can't solve this big problem that can't be solved, but that's not true. Because *someone is always already doing it.* That's always true, someone is almost always doing it also. Don't be scared of that.

The bigger question is, can you do it better? Can you fill the need better, offer greater value or be a better marketer?

Next he gives an example, he talks about his own business where he had an online limousine directory.

Directory – so just like a listing of limousine services.

When I was struck with my idea

Struck with my idea – means when I got my idea, when I got my idea, when my idea came to me.

When I was struck with my idea to start a limousine directory, a listing of limousine services...

Limousines – are those big long cars that rich people have, and also people use them to go to airports.

I thought it was a legendary idea, a famous, incredible idea. That is, until I went on the web and searched. There were already a dozen companies doing what I thought was a pristine, unmolested idea.

So he looked online, there were already **a dozen** – meaning 12 – a dozen is 12... There were already 12 companies doing exactly the same thing he wanted to do. He thought it was a pristine, unmolested idea.

These both basically have the same meaning **pristine** and **unmolested** – same meaning. They mean pure, p-u-r-e, pure. The same pure idea, completely new, pure.

So he thought he had this great idea, it was pristine, it was pure, no one else was doing it. Then he found out, oh man, 12 other people are doing this already.

At the time my frequency wasn't fully attuned,

Again, this is a slightly strange metaphor this is not really normal this phrase.

Frequency was not fully attuned – means my awareness was not fully clear or active.

So his thinking wasn't clear that's what he means here. He says, I was going to drop the idea.

Drop the idea – meaning I was going to quit the idea. I was gonna quit and do something different.

And I was going to start a new brainstorm session

A brainstorm session – is when you very quickly write down lots of new ideas, right? It's called brainstorming.

He was going to do a brainstorm session, *in search of that infamous blockbuster idea...*

Infamous – that's a good word – infamous means famous, but for a bad reason. Famous but for a bad reason.

You can be famous for a good reason, everybody loves you. You can also be famous for a bad reason and everybody hates you. Paul Pott that murdered all those Cambodian people; famous, but for a very bad reason. He's infamous.

So he was searching for that infamous blockbuster idea; that super huge idea. He was searching for a business idea that no *one else among six billion people on planet earth had thought of.*

Right, so it seems ridiculous right, he was trying to find a big idea that no one in the whole world, six billion people in the world but no one else had thought of it.

But then a friend reminded him, interrupted him, interrupted his perception, his viewpoint

Perception – means viewpoint

And kicked my antenna into a proper tune.

So again, this strange radio metaphor he's using in this little essay is not normal, most people don't talk like this, but I'll help you understand it.

Kicked my antenna into a proper tune – means made me aware, made me realize differently, made me understand properly.

And his friend, *she said, 'competition is everywhere, just do it and do it better.'* *A decade later every one of those companies I feared disappeared or became insignificant.*

Insignificant – means not important, not important.

In fact, the industry leader, the leader of the whole industry, unable to respond to my domination, diverted into an alternative service.

Unable to respond to my ...

Domination – means total victory, total control, total power.

So he did start his business and he got total victory, total power. He was number at the top. So the competitor, the other company that used to be at the top, they had to divert into an alternative service.

Divert – means to change your path, change your path.

So they had to change their path, they had to change to a different service, a different kind of business because he was too strong.

All right, that is the end of the Interactive A lesson. Listen to it every day, learn the vocabulary deeply and then, let's go to Part B where I'll ask you questions and you will answer the questions and this will help you learn very deeply.

See you in part B.

Multiple Streams – Interactive Lesson B

Hello this is AJ, welcome to the Interactive B lesson. In this lesson I will ask some simple questions. If you're at home alone answer with a loud strong voice,

just one or two words is fine, and short answers are fine. Let's begin...

Needs, ideas, opportunity and the open road. Opportunities and the open roads they represent are everywhere, look around...

Where are opportunities?

Everywhere. Opportunities are everywhere.

Opportunities and what?

And the open roads they represent, open roads, the freedom, the choices.

They're everywhere, look around that person complaining at the store counter.

Opportunity... that stupid voicemail maze you hate navigating when you call the bank... opportunity.

Is a maze an easy path to follow?

No, a maze is not an easy path to follow. A maze is a difficult, confusing path or paths to follow.

Is a maze easy to navigate?

No! A maze is not easy to navigate. A maze is difficult to navigate, difficult to find your destination, to find your way. Difficult to navigate.

What is difficult to navigate?

A maze. A maze is difficult to navigate.

That unsold house that languishes on the market, opportunity...

What does the unsold house do?

It languishes. It languishes on the market.

To languish means to exist in a good state or a bad state. In a bad state to exist, to continue in a miserable state, in a terrible state, in a neglected state, in a bad state.

So the unsold house languishes where?

On the market, the housing market. Languishes on the market; that's an opportunity.

That trash on the side of the road... opportunity...

The rotting salad that lasted only two days in the refrigerator... opportunity...

Those people bitching on that online forum... opportunity...

Are the people on the online forum, are they positive?

No they're not positive they're negative.

What are they doing on the forum?

They're bitching. The people on the forum are bitching. They are complaining.

Are they bitching or are they complimenting?

They're bitching. They're complaining. They're complaining on the online forum. That's another opportunity.

I you can't see the opportunities that surround you every day, you haven't tuned your frequency to them, you're not aware of them.

What do you need to see around you every day?

Opportunities. You need to see the opportunities for making money, around you every day.

Make a few minor mental adjustments, roads seemingly closed suddenly open. Many entrepreneurs misinterpret opportunity...

Who misinterprets opportunity?

Entrepreneurs, many entrepreneurs, many business founders.

Do they understand opportunity well?

No they don't, they misinterpret, they misunderstand, they don't understand opportunity.

Who misinterprets opportunity often?

Entrepreneurs, business owners, business founders, often misinterpret opportunity.

Because they associate opportunity with breakthrough legendary ideas.

They think opportunity means what kind of idea?

A legendary idea, a breakthrough legendary idea, a famous, big and famous.

Is this a good interpretation, a good understanding?

No, it's a bad understanding. It's a misinterpretation, that's the noun. It's a misinterpretation, a misunderstanding. Success, opportunity does not require a legendary idea.

Entrepreneurs seek virgin ideas...

Do they seek old ideas or perfectly new ideas?

Perfectly new ideas. They seek virgin ideas. Perfectly, completely new ideas.

Who seeks virgin ideas?

Entrepreneurs. Entrepreneurs often seek virgin, completely new ideas, instead of old ideas.

They seek ideas that would be unveiled to the world in a grandiose affair.

Ideas that would be what?

Unveiled to the world, shown to the world.

Would the ideas be hidden from the world?

No, no, no, not hidden from the world, unveiled to the world; shown to the world.

How would the ideas be unveiled?

In a grandiose affair, in a grandiose way.

In a small, quiet way?

No, the opposite not a small quiet way, a grandiose way. A big and dramatic way.

However, rarely does that happen. That's very rare. Opportunity is rarely about some blockbuster breakthrough...

It's rarely about what?

A blockbuster breakthrough.

A blockbuster right is a big, huge success, a big huge project, like a huge movie like Star Wars, a blockbuster breakthrough.

Are blockbuster businesses, blockbuster breakthroughs, are they common?

No they're not common.

They are what?

Rare. They're very, very rare.

What's rare?

Blockbuster breakthroughs. Blockbuster breakthroughs are rare. For example, *the light bulb or the car*.

More common are opportunities that are simply an unmet need or a need not met adequately.

Adequately means what?

It means well enough, good enough; decently.

So good opportunities are often problems or needs that are not met how?

Adequately. They're not met adequately.

*Opportunity is a solution to an inconvenience that's all, just an inconvenience.
Opportunity is simplification.*

Is it an opportunity to make things more complicated or to simplify them?

To simplify them, simplification can be an opportunity.

*Opportunity is a feeling.
Opportunity is comfort.*

If you make people more comfortable is that an opportunity to make money?

Yes it can be. It can be an opportunity to make money.

*Opportunity is better service.
Opportunity is fixing pain.
Opportunity is putting weak companies out of business.*

Someone is doing it! You've got a great idea, but someone is already doing it. So what?

If someone is doing your idea already, is that a problem?

No, it's not a problem. So what? So what, doesn't matter. Not important.

Is it important or is it not important?

It's not important.

So what, just do it better!

If you have an idea and other people are doing it already, should you still do it?

Yes, you should still do it. You should still do it, in fact, it's probably a good sign. It means there's a demand, so just do it better.

Someone is doing it is a monumental illusion

Is it a small illusion?

No, it's not a small illusion.

What kind of illusion is it?

Monumental, it's a monumental illusion, a big powerful illusion.

Is it a big powerful reality?

No, it's not real, it's not real, it's an illusion. It seems real but it's not it's an illusion.

It's imposing— that means it's forcing itself, it's pushing itself— as an impassable obstacle.

This is what he's saying, competition seems like an impassable obstacle.

Competition seems like what kind of obstacle?

Impassable, impassable, not passable, not solvable. It means you can't get around it, you can't pass it.

Is competition, in fact, an impassable obstacle?

No, no, not really. Competition is not an impassable obstacle. It's not an impassable obstacle, it's an illusion. It seems like an impassable obstacle, but it's not really an impassable obstacle.

Because someone is always already doing it— it means there's always going to be competition, in any kind of little business or big business, there will always be competition.

So the bigger question is, can you do it better? Can you do it better? Can you fill the need better? Can you offer greater value? Can you be a better marketer?

He says, when I was struck with my idea to start a limousine directory...

What kind of idea was he struck with?

He was struck with the idea to start a limousine directory. His idea was a limousine directory online, on the Internet.

He thought it was a small idea or a legendary idea?

He thought it was a legendary idea, a big famous idea. He thought it was a legendary idea.

Was it a legendary idea?

No, it wasn't. It wasn't a legendary idea.

There were already, how many companies doing it?

A dozen, a dozen, twelve. There were already a dozen companies doing the same idea.

How many companies were doing the same idea already, when he started?

A dozen; there were a dozen companies doing the same idea already.

Were there 14 companies doing the same idea?

No, not 14, a dozen, there were 12. There were a dozen companies doing the same idea.

He thought it was a pristine, unmolested idea.

He thought it was what?

A pristine (means pure) and unmolested (means unbothered); so he thought it was a pure idea, a pristine, new, unbothered, untried idea.

At the time my frequency wasn't fully attuned, I was going to drop the idea

Was he going to continue?

No, he wasn't going to continue he was going to drop the idea. He was going to quit. He was going to quit the idea.

Was he going to drop the idea or continue?

He was going to drop the idea. He was going to quit.

He was going to start a new brainstorm session to search for something else.

What kind of session?

Brainstorm session. He was going to start a new brainstorm session to search for that infamous blockbuster idea.

What kind of idea did he want to find?

A blockbuster idea, a super huge success.

Did he want a small success or a super huge one?

A super huge one. He wanted a blockbuster idea.

That infamous (means famous for a bad reason) blockbuster idea, one that no one else among six billion people on planet earth had thought of.

Why is it infamous? Why is the blockbuster, the search for the blockbuster idea, why is that infamous?

Because it's rare. It's almost impossible to find, very, very difficult. It's not common.

But a friend interrupted my perception.

What did his friend interrupt?

His perception. His friend interrupted his perception, his viewpoint.

His friend interrupted his perception and said, 'competition is everywhere.'

Is competition common?

Yes, it's super common.

Is there competition in every business?

Yes, there's competition in every business.

In every income idea there is what?

Competition.

Will there always be competition?

Yes, there will always be competition.

She said, just do it and do it better, do it better.' A decade later...

How many years later?

Ten, ten years later, a decade is ten years.

Ten years later, a decade later every one of those companies I feared disappeared or became what?

Insignificant.

What does insignificant mean?

Not important. Small and not important.

Did they become important or insignificant?

Insignificant. His competition became insignificant, unimportant, not important.

In fact, the industry leader (the leader when he started), was unable to respond to his what?

His domination, his domination.

What does domination mean?

Total victory, total power, total control.

Did he have weakness or did he have domination?

He had, he created domination. He had domination. He had total control, total victory, total power.

Because of his domination, his competition diverted into an alternative service.

Did they stay the same?

No, his competition did not stay the same they diverted (changed their path), they changed their path into a different service.

Why did they divert into a different service?

Because of his domination, because of his total victory, his domination.

Okay that's the end of interactive B.

Listen to this one also, every day; answer the questions with a loud voice whenever possible, when you're alone.

I will see you in the commentary.

Multiple Streams – Commentary

Hi, this is AJ and welcome to the Commentary for this month's lesson multiple streams of income. Let's talk more specifically about how to start doing this.

Now, just like in the interactive lesson A & B that essay, very good, talked about opportunity. Opportunity, there are opportunities everywhere, business opportunities everywhere, income opportunities everywhere. You just need to start thinking differently.

Looking around your environment and the world differently, looking for those opportunities. So I can't give you these specific opportunities, I'm not an investment consultant. I can't tell you exactly what to do to create each of your small income streams, but I can give you some ideas. I'll tell you some categories. Because remember, one of the things you want is diversification, which is the noun, or diversity but diversification. You want to diversify the verb to diversify our income streams, so that you have lots of different categories.

Now most people are working or they have a spouse (husband/wife) that works, or if they're retired that used to work so that can be one of your categories. A job is maybe your main income source, your main income stream. That's fine. If you're retired it might be your pension or social security. Again, that's fine that's your main one, so that's one category right? A paycheck, a job that's one category.

So, you want to make other income streams that are not paychecks, that are not jobs, see this is the problem. Some people when they feel they need to get more money for savings, for investment or just to survive they go out and they just get another job, an additional part-time job. I think it's a mistake, because then you've got the same category again and it'll make you exhausted.

It's a better idea to create a different category, so let's talk about the different categories of income streams so you will have good diversification.

A job, a paycheck, perfectly fine that's normal that may be your main one.

Next...

Stocks – are a very common one.

Most people know about stocks and the stock market. It's very easy to invest in stocks now. You can do it online. Now, again, I'm not a stock consultant at all so I'm just gonna give you some general ideas about how to do this most safely, because as you know you can lose money when you buy stocks, so you gotta be careful. That's another reason that you want to diversify. Don't put all your money into stocks, because if the stock markets crash then you lose all your money; bad idea.

Okay, so when you buy stocks, again, for most normal people if you're a stock expert then you know what to do already don't listen to me, but if you're not an expert, most of us are not. Again, you want maximum diversification and the best way to do that are through something called **index funds**.

An index fund is a fund you buy, it's something you buy, you buy shares and when you buy it your money is spread across all of the stock market, the entire stock market, even all stocks in the whole world, you can get an index fund for the whole world. So this gives you maximum diversity. Instead of trying to buy just one company and trying to guess which company's going to be successful you just buy all companies using this thing called an index fund. That's probably the most safe way to do it. Can you still lose money? Can it still go down? Of course it can, but that is the safest way to invest.

Another thing to do, which I like to do is to invest in stocks so you actually have an income. So look for a **high dividend index fund**. A dividend is a payment you get when you buy a share from a stock. Let's say you spend \$10, you buy one share of a stock for \$10, well, every three months or maybe every six months it depends every company's different, but usually it's every three months. Every three months that company will pay you a little bit of money, so you have one share maybe ever quarter, every three months. Maybe they give you \$.10, so four times a year that would be \$.40 you would make from your \$10 investment. That's called a dividend.

The cool thing about dividends is, you get that income even if the price goes down. So if you buy it for \$10, it drops to \$5, that's not good obviously but still you keep making the dividends. They'll still send you that \$.10, sometimes they increase the dividend, sometimes they reduce it, but you're getting some little bit of income from the stocks you're not depending on the price going up, up, up all the time. And you can get a whole fund so you buy lots and lots of companies. They're called high dividend index funds. Do some research about that.

So stocks that's one category.

Another category are called **bonds**, bonds.

Bonds are basically loans. You're loaning your money to a government or to a company or companies. Again, with bonds, you can get index funds; index funds again so that you get lots and lots and lots of them, maximum diversity. Bonds pay you interest. It may be low interest, maybe 2%, 3%, 4%, 5% but you get a little bit of income coming from the bonds. Also good.

The nice thing about having both stocks and bonds is they often will move in different directions, so if the stocks go up, the stock markets go up often the bonds will go down. If the stock market crashes often, the bond market will go up, not always, but again you have diversity, diversification, they don't always move in the same direction all the time so it's more safety.

The next category...

Rental real estate

Real estate right, means housing, apartments, hotels, buildings where you get rent, you're making rent from them and there's different ways to do this.

If you have an extra room in your apartment or house you could use something like Air BnB it's a website ([Airbnb.com](https://www.airbnb.com)) or [VRBO.com](https://www.vrbo.com) ([vacationrentalbyowner.com](https://www.vacationrentalbyowner.com)), [booking.com](https://www.booking.com).

So, you could rent your apartment, the whole apartment or just one room, to people who are on vacation. You can make a little extra money from your extra room or if you have a garage you could make it into a little place where people could stay on vacation.

Or if you go on vacation, if you leave your city and go vacation, you could rent your apartment while you're gone so that you make a little money from it. All these are possible. Or, if you wanted to you could actually buy a house, apartment or condo just to make money as a business and rent it out all year. Some people do that.

A third way to get money from real estate is by investing in something called **REITs**.

It's kinda like buying a stock, but you're buying stock in a real estate company, so that company is making money from rent, but then they pay you a dividend kind of like interest. They pay you a dividend and it's usually a nice high percentage. The good thing about a REIT is that you can buy them with a small amount of money. To buy a house or apartment building you have to get a loan usually or you have to have a lot of money to do that, but a REIT you could do it, if you have a \$100 dollars you could buy a few shares in a reit and usually websites and companies that sell stocks will also sell these REIT funds.

That's a simple way to invest in real estate also, a different category.

Next category for your income streams, your multiple income streams.

Internet income

Make money from the Internet. Many ways to do this.

One way is to be an affiliate.

This means you sell someone else's product. You make a website so sell a product, but it's not your product it's someone else's product, this is a simple way. To make your own product and then sell it is a lot of work, trust me. It's a lot of work to build your whole company like that, to build your own product and then sell it. That can take a lot of time and a lot of effort, but the cool thing is, a lot of companies have affiliate programs. That means you sell their product and for each sale you get a percentage. It's their product so they get a percent, of course, because it's their product but then you also get a percent just by building the website and selling or marketing the product.

Check out a website called [ClickBank.com](https://www.clickbank.com). They have a lot of different affiliate products you can sign up for that and find a product you like, make a website and try to sell it online. It's a cheap way to do it and doesn't require a lot of money and maybe you can make a little income stream that way.

Another way to have Internet income is to make a blog and have advertising, **Google AdSense** is the most popular one.

So, you make a blog about some topic that you love, that you're interested in, that you know about and you write articles about it or make videos about it, or even a podcast about it and if you get an audience then you can put ads on your website or on your videos and you can make a little money each time someone clicks the ads. You will get paid a little bit so that's another way to have a little bit of extra income from the Internet.

Another Internet income idea **teaching or coaching online**.

You can teach or coach something online. Lots of people on the Internet are trying to learn many, many different things. Maybe you have a hobby, maybe with your job or career you're really good at something and there might be people out there in the world that want to learn that skill, and you can coach them. You can coach them using Skype, for example, or Facebook Messenger or whatever, it doesn't matter. Use PayPal or some other payment system and they pay you for every hour and you meet with them once a week or more and they'll pay you. That's a cool thing to do.

Finally, a really simple way to do it, this is locally; there's a website called [Fiverr.com](https://www.fiverr.com).

That's where you do little small jobs, you do little small jobs and you set your price. So you create a price and it can be anything, maybe you do translations for your language in English. Maybe you do some little work for people, you do some research for people, you do errands for people in your town, anything. Get

on Fiverr and look and see all the services that are offered. Lots and lots and lots of services, so you can get on Fiverr and offer some kind of service and make a little money from that.

So there you go, you got a lot of simple ideas for Internet income, our next category.

Okay another category...

A real world part-time business

Now remember, just like the essay said in the interactive lesson, just like I said in the main lesson, we're talking about small income streams. You're making multiple, you're making several sources of income so each one can be very small. It's much easier to build a small income stream than a big one, to make one big large one it takes a lot of work and you gotta be lucky sometimes too, but to make a little one, much easier.

So when you're thinking about a part-time business, maybe you're working a job so you don't have a lot of time. You want to make a part-time business to make some extra money, an additional income stream, think small not big. You're not looking for a legendary breakthrough idea, no, no, no, no you're looking for something small and simple, small and simple. I'll give you a bunch of ideas and you can think of other ones too.

I already mentioned coaching and teaching and consulting and tutoring, you can do that online, but you can also do that in your town wherever you live. You can coach, tutor or teach people locally. You can do a little class for people locally and charge some money for it. You can tutor and help kids with their school work.

You can teach your hobby.

Maybe you're good at golf so you can do golf lessons or tennis, it doesn't matter, anything, anything whatever it is. That's one way to make some extra money, have a little small part-time business.

Another kind of part-time business is repairing or building things.

Maybe you're good at repairing, doing some basic car repairs, car maintenance or building furniture or doing basic plumbing or little small repairs for apartments, houses, whatever. Anything like that you can make a small, little part-time business.

Next idea for a local business, small part-time...

Landscaping or housecleaning.

You can clean right? A lot of people are busy, really busy and tired, so you could start a housecleaning business, a small one and you could have a few clients, just a few and once a week go to their house and clean their house, vacuum it, clean it for them and you charge them money for doing that.

You could do their yard work, if they have plants and a yard you could mow their yard, cut their grass, take care of their flowers that kind of stuff and that could even grow into a bigger business. You could hire other people to do the work for you and you'd be the boss.

Freelance work

This is another way to have a part-time business. Freelance work means independent work connected to your main job. So if you have a main job or main career, let's say you're a designer you do graphic design, computer design at your job. You could take extra little small jobs away from your job at home. You could have freelance jobs, just register on some freelance website, for example, and do a little extra work with your same career, but outside of your job.

Again, this could grow bigger and bigger and bigger and who knows, maybe you could even quit your job eventually. Other ideas for real world part-time businesses, small businesses.

Babysitting

That's an easy one, I did that one when I was a teenager. You just watch other people's children. Maybe they go out at night, they have something they have to do at night and need someone to watch their kids for a few hours for one evening or on the weekend or something and you can make some extra money doing that.

You could also watch people's pets, it's called pet sitting. Same idea, maybe they go on vacation for a week, they need someone to check their pets, feed them, take them outside, walk them and that kind of thing. You can do that and charge money.

There are many, many, many, many, many, many, many more opportunities right, the opportunities are all around you, I'm just trying to give you something to think about to get your brain moving. Look round constantly for these opportunities and remember, think small don't think big. Sometimes it's good to think big, but in this case I want you to think small, I want you to make small little income streams. You don't need to become Bill Gates. You don't need to become Apple computer.

You're just trying to build a small little income stream, maybe something that will make an extra \$500 a month or \$1000 a month or \$2000 a month, something small like that and then you make another and another and another one and then you are independent financially with just these small little multiple streams of income.

All right, what to do. How do you get started? You start with the first step right, the first step, the journey of a thousand miles begins with the first step. So this month I want you to choose one category, one of these categories I mentioned and start building one very small income stream

Choose a category and then start building your income stream this month. You've got 30 days, so do it. In the next 30 days just make a decision and do it, make the effort. Don't worry about failing. If you fail so what, no big deal, well then it doesn't work so then you try something different.

Again, because these are small and you're not risking a lot of money, so there's not much risk that's the good thing about this, you're not risking a lot. You're keeping everything very small so it's very safe. If you're gonna buy stocks, don't invest all your savings in it, just start with a small amount. If you're gonna do a little, try to do a little small Internet income of some kind, maybe an affiliate website. Again, don't spend a lot of money to design the website, do it small, do it cheaply, start little but just start, just do it.

So, tell me about it on Twitter. Tell me what you've decided to do and send me information about it if you have a link, if you have a website for your income stream or you've got information, send it to me and I can share it with everybody and I can give you ideas also.

My Twitter is my name, AJHoge. Good luck to you, start building your income stream, just build your first stream. Start it now, this month. Financial freedom, you can and will have it.

See you next time. Bye.