

Introduction To Wealth



**A Complete Guide To Discovering
What Wealth REALLY Is**

**By
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Introduction

I bet if you went out and asked any stranger on the street to define what wealth is, you would get common responses such as “It’s what you have, it’s what you own, or it’s what you’ve accumulated.” These are very random definitions of what wealth is to people. In a generic sense, they’re absolutely right.

However, what if we explored wealth in a little bit more detail? What if we were able to break down wealth into different categories? For instance, how would you value what you know and the knowledge that you’ve accumulated over your lifetime? How would you determine the value of the relationships that you’ve created over your lifetime? How would you explain to people what’s really important to you and how you arrived at coming to that conclusion? What is the cost of success that you achieve from living in our society? How do you make decisions when confronted with a problem? How do you know what to feel at any particular moment that determines your attitude? What is the reward for living a healthy lifestyle? More importantly, what is the cost of not eating properly or exercising frequently enough?

These questions and many more like them alter our original response to what wealth is. In this context, wealth is a function of your life experiences. So, you have different categories of wealth that make up the value you place upon them by answering the following questions:

- What are your own answers to the who, what, why, and how to questions to achieving true wealth?
- How do you value your time (my favorite question)?
- What are the answers to the all-important “when” questions?

Everybody’s heard the old cliché “time is money,” right? Well, let’s put a new twist on that. Let’s say time is *wealth*. How you spend your time defines who you are. So, the question “How do you value your time?” answers the question of how much wealth you actually have in those various categories we mentioned. Ahhh, but we didn’t properly identify those categories of wealth yet, did we? Well, that’s no problem because we’ve accepted the fact that *there could possibly be more to one’s wealth than what is in their bank account*.

There are seven basic segments that make up your total wealth. Let's start with the most obvious: Your financial wealth. Your financial wealth is generally defined as everything that you have accumulated. These are things commonly referred to as your possessions. These are typically physical in nature, like the home you live in or the money in your bank or the stocks in your 401(k). These are tangible assets. Oops, you can't say asset without mentioning its ugly stepsister – liability. Now that is a dirty word – liability. Let's skip the accounting lesson for now, and suffice it to say an asset is something you **own** and a liability is something you **owe**. Funny how one little letter, in this case “e” vs. “n” can change your perspective on wealth? I guess in life, unlike in the game show “Wheel of Fortune,” buying a vowel is not necessarily good for your bottom line. Ironic use of the word “fortune” in their case isn't it? So, to summarize, your bottom line is what you own, minus what you owe. That defines your net worth - more specifically, your financial wealth.

The second aspect of your wealth is your social wealth. To properly define social wealth, you have to understand that there is a cost to living in a free society like our blessed United States. You can basically say that your social wealth is giving back to society. How much you give back to society is determined of how successful you are within that society. It's the cost of being successful. How is that cost calculated? Simple ... taxes!

Just like your financial wealth has an ugly stepsister, named Liability. Your social wealth has an unruly family member as well, Uncle Sam. Simply put, your social wealth is the part of your financial wealth that you can't keep. However, the important factor to maximizing this portion of your wealth is to control it. The key here is to recognize that there are two ways for you to pay this liability. The traditional most common way is just to pay Uncle Sam. The alternative enlightened approach would be to make a gift. Gift, you say? Yes, you recognize the fact that you cannot keep this portion of wealth, so why not become a philanthropist?

You have a choice to control your social wealth. You can become a voluntary philanthropist and make a gift to any charity you choose and have the ability to fund causes that are important to you. Or, you can remain a non-voluntary philanthropist and make a gift in the form of taxes. With no say in how your hard-earned wealth will be distributed throughout your community. The choice of controlling your social wealth is up to you!

The third portion of your wealth is also about control. It's about controlling binges, it's about discipline, and it's about common sense. It's your physical wealth. You can really monitor this aspect of your wealth by abiding by one of the universal natural laws – cause and effect. You can easily monitor and measure the amount of wealth you have in this category simply by how you feel. Good nutrition along with regular exercise enhance physical wealth, while an imbalanced diet, lack of rest, too much stress and being a big fat couch potato diminishes this part of your wealth. Remember grandma's old adage - "An apple a day – keeps (you know who) away!"

Now the next aspect of your wealth isn't about how high of an IQ you have, but rather *putting what you know to good use*. It is your intellectual wealth. It's not how well you take tests that matter in life. It's not even about what subjects you majored in while you were in college. For that matter, it doesn't matter if you even went to college or graduated high school. Think of all the countless true geniuses there have been without receiving any formal education. I can bet you this: the person that created the wheel probably didn't even have a degree in quantum physics. What's important to remember about your intellectual wealth is that it is a never-ending life long process.

Not only does Intellectual wealth address problem solving skills, but it also is a breeding ground to satisfy life's many curiosities. In this respect, this form of wealth is not only about enhancing one's book smarts or street smarts, but also how to apply the knowledge you have to attain a well-balanced life.

The next part of your wealth is a favorite of many! Millions upon millions of dollars are spent each year trying to improve this aspect. If knowledge, as they say, is power, then I think you need to add this caveat to that: It is only powerful if you put what you know to good use. You could be the smartest person in class, yet still too broke to rub two nickels together. How could that be? Perhaps it's a lack of focus. Or maybe it is self-doubt. It could be a simple problem of no ambition. Just as possible, it could be *anxiety over confidence* in a particular situation.

Alternatively, one could be driven and determined to achieving success in any and all endeavors. What's the difference between these two examples? Attitude! Can you control your attitude? Absolutely, that's the best part. So that key to developing and expanding your psychological wealth is learning

to control your feelings and attitudes in a positive manner. So to improve the bottom line of your psychological wealth, you must have the right mindset. Remember, Forest Gump wasn't the sharpest knife in the house, but achieved massive wealth by looking at the bright side of things.

So you're a people person. Your motto is: It's not what you know, but who you know. If that sounds like you, then you have an abundance of this aspect of wealth. Emotional wealth focuses on the relationships you have and share with others. It answers the questions like who do you know and who do you care about. While Ebenezer Scrooge was rich financially, he was a popper when it came to emotional wealth.

Emotional wealth is not only about enjoying camaraderie among others, but learning to build and expand on such communication skills as listening. Successful individuals tend to increase emotional wealth by demonstrating the ability to show understanding and empathy towards others.

As the saying goes, "save the best for last." Then so too would be the final component of your wealth. It defines what's important to you. It should express what you are about. It bears answers to the question of what you care about. What are your values? It is your life's journey on the path from survival, beyond success, to significance. It is your legacy and your life's work. It is how you will be remembered. Most would consider this aspect of your total wealth to be of greatest value. It is your spiritual wealth.

While your spiritual wealth is the greatest measure of one's true wealth, it is probably the most difficult for many to express in terms of value. Strangely enough, your spiritual wealth is increased exponentially *by the more of it you give away*. That is, the more you give of your other six components of wealth, the more your spiritual wealth grows. Quite a paradox isn't it?

Well, now that we have a broadened understanding of what our *true* wealth consists of, let's start to explore it in greater detail. So with out further adieu, please join me as we begin our continued life-long journey in the pursuit of achieving total wealth consciousness.

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Of The 7 Aspects Of Wealth, Simply

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