

Inside The Mind of Don

SEE INSIDE

"6 STEPS
TO INCREASE YOUR INCOME...
NO MATTER WHO YOU ARE!"

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TIMELY TOPICS

6 STEPS TO INCREASE YOUR INCOME... NO MATTER WHO YOU ARE!

(Inside The Mind of Don) October 2019

TABLE OF CONTENTS

1.	IDENTIFY A SKILL THAT PAYS
	FOUR TIMES YOUR CURRENT INCOME1
2.	STUDY THE EDUCATIONAL REQUIREMENTS
	TO DEVELOP THAT SKILL 2
3.	IDENTIFY THE SACRIFICE NECESSARY
	TO ACQUIRE THE EDUCATION
4.	IDENTIFY INDIVIDUALS WHO WOULD
	MAKE GREAT MENTORS4
5.	CREATE A TIME TABLE TO
	EXECUTE THE PLAN6
6.	TAKE ACTION TODAY!
	FINAL THOUGHTS8

1. IDENTIFY A SKILL THAT PAYS FOUR TIMES YOUR CURRENT INCOME

Industry matters! The best skills to develop are those which cater to the most prominent industries within your particular geographic region.

In order to maximize your skill-based income, observation of the individuals and businesses within your current environment that appear to be thriving will be required. One must take into account that this dynamic is regional. Most of you who are reading this live in a region where the economy is dominated by the chemical plants. Those in other parts of the country have an economy dominated by agriculture, gaming, entertainment, technology, tourism, distribution, or healthcare. Your challenge will be to identify 1) the industry with the highest compensation in your region, and 2) the skill you can acquire to cash in within that economic ecosystem.

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2. STUDY THE EDUCATIONAL REQUIREMENTS TO DEVELOP THAT SKILL

There's only one way to get to heaven, and it doesn't happen overnight. Developing a skill takes sacrifice. And no matter how uncomfortable that sacrifice makes you, it will never be worse than staying right where you are.

As all of you are aware, developing ANY skill usually requires an academic curriculum of some kind, in addition to real-world, repetitive experience. Here are some examples: lawyers have to attend law school and then represent hundreds of clients in matters of the same nature to develop their skills. Physicians have to attend medical school, residency, and then treat a multitude of patients to develop their skills. A welder has to undergo vocational training, followed by safety classes and jobsponsored training upon being hired. In each of these examples, a number of years pass during the completion of this process. But, in order to go to heaven, one must die. And in this instance, dying in the form of 5 to 10 years of one's life (depending on the endeavor), is a small sacrifice when you compare it to a lifetime of walking the "treadmill life" from one paycheck to another. Choosing the treadmill will most certainly leave you without ever having enough money to accumulate cash-flowing assets or to comfortably survive an emergency.

3. IDENTIFY THE SACRIFICE NECESSARY TO ACQUIRE THE EDUCATION

Don't let fear block you from reaching the top of your ladder. Embrace the challenge, and you will unquestionably separate yourself from the crowd with the skills and experience you acquire.

This step is as individual as the fingers on our hands. Each person will have a different challenge depending on the baggage that we ALL carry. Some of us have kids and tuition to struggle with, while others have child support. Some never mastered the basics of reading, writing, and mathematics. Each individual has to begin where they are and put one foot in front of the other. That could require taking on a roommate for some folks and eliminating nights eating out for others. Some of you will have to sell cars or have them repossessed by the repo man. Others of you will have to allow their home to be foreclosed on in order to rid yourself of the baggage that's preventing you from acquiring the necessary skills to move up the economic ladder. But once that ladder has been climbed, a whole new world of abundance opens up! However, a great deal of worldly possessions and leisure time must be cast aside to live more abundantly.

Editor's Note: Personally, my journey has included having vehicles repossessed, living with roommates, and, on a number of occasions, even serving as a house guest (circa December 2006 - August 2007). I would also do it ALL again without hesitation if it were necessary in order to live life more abundantly.

4. IDENTIFY INDIVIDUALS WHO WOULD MAKE GREAT MENTORS

It's not just "what" can help you, but also "who." Making an effort to connect with willing industry experts will prove to be a valuable facet of your success.

Each day we ALL notice individuals walking around whom we aspire to emulate regarding some aspect of their lives. In the past, for me it was the lawyers who appeared not to have a care in the world with the material possessions to accompany their air of carefreeness. Today, I admire the real estate entrepreneurs who are receiving north of \$100,000.00 a month in cash flow from the rental units they own.

When becoming a lawyer was my goal, I would read everything I could about the folks I deemed to be the elites of the profession, and I befriended a number of them, too. I continue to maintain a few of those relationships today. I did this by visiting the courthouse each week and observing the individuals who appeared to have the most skill. Then, I would wait in the hallway for an opportunity to introduce myself. This would usually follow with an invite to take them to lunch. Some would say yes, while others were simply too busy for a new lawyer like myself. In the present day, this sharing of information is more mutual, and usually occurs at a venue such as a seminar. At first, the aforementioned seminars were a great financial sacrifice, but I learned so much and met so many potential mentors that the income from my practice grew large enough to easily shoulder that burden over the years.

Other than the real estate entrepreneurs, I have also been reading a great deal and researching the individuals who use debt to buy and sell businesses with revenues ranging from \$2 Million to \$100 Million. They are the other group of people that I currently desire to emulate when the opportunity presents itself. Rental units first and business acquisitions second - that's my plan. So, I make sure that my mentor observations are in alignment with those goals.

If your goal is to get an opportunity at a local plant, begin to inquire about who in your network currently possesses that occupation and how they secured the opportunity. If you desire to become a physician, ask your primary care physician about her journey to become a medical doctor. Or, if you want to start a business, identify business owners who you feel are living a lifestyle that you would enjoy, and ask them about their process. Strike up a conversation, and then follow up by inviting them to lunch. The onus is on YOU to be bold about your own success.

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5. CREATE A TIME TABLE TO EXECUTE THE PLAN

Developing a realistic blueprint that is custom to your personal journey serves as a valuable measuring tool for your progress. This allows you to be personally accountable for the advancement of your own goals.

Everyone's journey will have a different timeline based on where they are in life and the resources they have available. Just remember, we are All running our own race. One person may have to work two jobs, while the other may have a spouse assisting with the current financial load; so the time it takes to arrive at financial success will be different for everyone. The lesson: Compare yourself to NO ONE!!!

Just focus on the task and on reaching each objective along the way. No one has ever become financially successful overnight. The very young people who experience success early usually have a financial benefactor in the form of a parent or some other relative. For those of us starting from scratch, it may take 7 to 15 years or longer to reach our destination. But that's a blink of an eye when you consider that the average natural lifespan is at least 75 years of age! So that momentary toiling will all be worth it when after your sacrifice, you get to live the majority of your life having all your needs met via the income derived from assets that you acquired using the skills you developed.

6. TAKE ACTION TODAY!

What the hell are you waiting for?!

If you ever want to reach the finish line of this race, the first thing you must do is take that first step.



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NOW PUT DOWN THIS NEWSLETTER AND IMMEDIATELY START IDENTIFYING BOOKS YOU CAN READ ABOUT THE SKILL YOU WOULD LIKE TO ACQUIRE.

THEN, CREATE A READING LIST AND COME UP WITH A NUMBER OF PEOPLE YOU PLAN TO APPROACH IN AN EFFORT TO DEVELOP THEM AS A MENTOR.

NEXT, BEGIN REACHING OUT TO PEOPLE WHO ARE CURRENTLY LIVING YOUR FUTURE LIFE. REACH OUT IN PERSON, VIA EMAIL, AND WITH WRITTEN LETTERS.

(You can even reach out to the authors of the books in your list after diligently studying the materials.)

By doing these things, you will be able to develop a plan and learn the "death" that you will have to experience in order to arrive at your "heaven."

Speak to you again soon client family!

Your Lawyer,

Don R. Williams

LETTERS TO THE EDITOR:

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