

# **SKIP COLLEGE:**

**Go into business  
for yourself**



**J. J. Luna**



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Canary Islands Press  
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Canary Islands, Spain

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Now out of print.

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*To Isabelita Coello, who quit school at age 14  
and by persistence alone rose to become one of  
the finest wedding photographers in all Spain.*



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## Chapter 1.

### A college diploma is not what it used to be

*“My aim is to agitate and disturb people.*

*I’m not selling bread, I’m selling yeast.”*

—Miguel de Unamuno

For the majority of today’s high school graduates, going on to college is an unjustifiable waste of time and money. Even more serious are the consequences that come from homesickness, relationship breakups, student loans, unaffordable housing, credit card debt, the feelings of social inadequacy, the pressure to get good grades, and (for women) the fear of sexual assault. An increasing number of young men and women who end up with severe emotional problems seek relief in all the wrong places—binge drinking, drugs, sex, or suicide.

Researchers from Kansas State University kept track of 13,257 students from 1989 to 2001 and came up with this report: “Students experience more stress, more anxiety and more depression than a decade ago. Some of these increases were dramatic. The number of students seen each year with depression doubled, while the number of suicidal students tripled and the number of students seen after a sexual assault quadrupled.”

According to a 2004 survey of 47,202 students by the American College Health Association, more than 40 percent of U.S. students become so depressed during their four years in college that they have trouble functioning, while 15 percent suffer clinical depression. One in every ten college students seriously considers suicide, and, on the average, 1,100 students succeed in killing themselves every year. Suicide is now the second-leading cause of death for college students, right behind accidents.

And all for what? For money and prestige? Here’s a quote from someone who has more than enough of both:

*“I think everybody should get rich and famous and do everything  
they ever dreamed of so they can see that it’s not the answer.”*

—Actor Jim Carrey

***But college graduates make more money, don't they?***

Oh, boy, how often I've heard this misleading claim! It is based on the premise that you will spend your entire life working for others where a diploma will impress or even be required by your employers. True, college may train you to be a good employee, but wouldn't you rather be a leader, an adventurer, an entrepreneur, or the captain of your own ship?

*Four of the five richest persons in America are college dropouts: Bill Gates, Paul Allen, Michael Dell, and Larry Ellison.* In my own case, by dropping out of the University of Minnesota at the start of my senior year, I was able to retire (briefly) and move to the Canary Islands at the age of 31. However, I could have dropped out of the rat race years earlier if—like Michael Dell—I'd have hit the road after a single semester.

Sixty years ago, when seeking employment, a college diploma was often a help because diplomas were relatively scarce. The few of us who went on to college were often employed at the same time because student loans were unavailable, and few parents had the wherewithal to support a child through four or more years of so-called higher education. Thus it was that when students did graduate, they hit the streets debt-free. Compare that with today's graduates, many of whom may never find employment in the field they've chosen. Ten years later they may still be paying off student loans.

***But what about teaching, engineering, architecture, medicine, or law?***

If you plan to enter one of these fields, then a formal education is virtually mandatory. However, you should know that thousands of doctors, teachers, and especially lawyers leave their chosen professions every year, due to problems in these fields that they failed to foresee as students.

***What if my parents insist that I must go on to college?***

Show them “An open letter to parents who plan to send their children to college,” in Appendix B. (Don't miss the last part, where two lawyers tell it like it really is!) If they remain unmoved after reading the letter, then direct them to Appendix D: “Time out or burn out for the next generation.”

***Here's what this little book is all about***

Hundreds of books have been published with lists of businesses than you can start, but that is not the purpose of this book. After all, there are tens of thousands of one-person niche-type businesses, and what one person would love, another would hate. What I *will* tell you, however, is how to search for a niche of your own. Then I'll outline the basic principles that are common to all such

businesses and urge you to keep yours small, simple, and safe. (In the question and answer (Q&A) sections at the end of some chapters, I mention some specific possibilities, but these are merely examples to help you start thinking on your own.)

There are no pie-in-the-sky theories in the pages ahead, no rehash of what others have written, no padding, no fluff. What I have to say is based upon a long lifetime of experience in various fields. Some authors are like a one-trick pony. They made it in just one single field. Others have gotten ahead only by going into massive debt and hiring an increasing number of employees—endeavors that can keep one awake long after the lights have gone out at night.

I've started a dozen successful businesses, and all but one had these common threads:

- An initial investment between zero and \$300
- No money borrowed, ever
- A niche with no direct competition
- Mostly part-time with weekends off
- No partners, no employees
- Interesting, challenging work

### ***Are you qualified to go into business for yourself?***

There is no quiz or test in this book as to whether you are suited to work for yourself because I do not consider any of the following to be a requirement.

- *Talent.* To quote our 30th president: “Nothing is more common than unsuccessful men with talent.”
- *Handsome or beautiful.* These unfortunates get the false idea that their good looks will open doors that are closed to others. (Not even Tom Cruise or Angelina Jolie can make it on looks alone.)
- *Raised with riches.* Too often, “rich kid” is just another name for “loser.”
- *Top grades in high school.* Thousands of students with high grade averages are currently working for low wages in menial jobs.
- *Above-average intelligence.* Intelligence alone will get you nowhere. I used to have a good friend whose I.Q. was off the chart, and yet he ended up making some decisions so brainless that they defied all comprehension. Above-average common sense will beat above-average intelligence every time.
- *Free from any handicap.* Utter nonsense, as once illustrated by a cartoon in *The New Yorker*. Two dogs were talking to each other. One was at the keyboard of a computer, saying, “On the Internet, no one knows you’re a dog.” You can weigh 490 pounds and still run a Web site; you can be legally blind and still handle telephone calls; you can be deaf as a post and yet receive and send e-mails; you can be bedridden in your 80s and still write a book. Never in our history have there been such opportunities for the handicapped as there are today.

There is, however, one quality that is absolutely essential. As you go through the chapters, you will come to realize what that quality is, and—fortunately for you—it need not be beyond your grasp. Meanwhile, here are a few of the topics that will be covered in the chapters ahead:

- How and why to work from home
- How to find a niche and aim for the top of the market
- How to keep your business small, simple, and safe
- Surprising benefits from time spent alone to read and meditate
- How to dovetail your new business with the star you choose to steer by

True, the subtitle of this book is *Go Into Business for Yourself*, and yes, we'll get to that soon. However, let's first examine any lingering worries either you or your parents may have about a formal versus a street-smart education. That's the subject of the next chapter. Don't skip it!



## Q&A

*Although I'm a straight-A student in high school, it's, like, getting more and more miserable to keep this up. Are you telling me that my sacrifices to make valedictorian may not be worthwhile?*

—Bonny, 16, Reno, Nevada

If you are determined to press on and go to college, then it may be worthwhile. But if you end up working for yourself, then who cares? (Of course, you could always brag to your friends that you were valedictorian, but do you really think they'd care?)

*I hate school with a passion, man. What I do like is music. Anything from country and blues to rock 'n' roll. I've even done some recording for a little Russian band, but I don't see any future in that, and I'm not a very good musician myself, so what can I do?*

—Ivan, 17, Seattle, Washington

Here's one idea, assuming you do decide to drop out. Order the very latest books on podcasting from Amazon.com, and study them as if you were cramming for a test. There is a lot of interest these days in podcasting, but there are only a few who qualify as competent consultants. Charge \$35 an hour to start. Once you start to get more business than you want, just raise your hourly rate to whatever the traffic will bear. (I currently pay \$75 an hour to my own podcasting consultant, who lives about 2,500 miles away. We communicate by phone and e-mail.)

*What you say about the opportunities for those with disabilities is hard to believe. I have a good friend from Mexico—Marisol—who got married at 17, had a car accident six months later, lost her right arm, has facial scars, is confined to a wheelchair, and thinks her life is over. Her husband is a bum who keeps losing jobs because he drinks, but if Marisol divorces him, who else would want her? Marisol does have a pleasant speaking voice and is bilingual English/Spanish, but I don't see how she can ever work for herself, do you?*

*—Angelica, 19, Chicago, Illinois*

Can you spell “Stephen Hawking”? (<http://www.hawking.org.uk/home/hindex.html>) Hawking has done incredible things with *far* less physical ability than your friend Marisol. There is a tremendous need for qualified persons—especially bilingual!—to answer incoming calls for large firms rather than forcing the caller through a series of buttons. (Note: Many firms which currently outsource incoming calls to a call center in India are receiving so many complaints that they plan to cancel out in the near future and go back to using Americans.)

To get started, have Marisol choose a few fields that she thinks would be of interest to her. For example, she could browse through such categories as upscale restaurants, real estate agencies, auto dealers, accountants, insurance agencies, Internet services, landscaping, or plumbing and electrical contractors. The next step would be to start making phone calls, asking for the owner or manager, and explaining the benefits that would accrue to the business if she were to assist them. To make it an irresistible offer, she might offer to work for free for the first 30, 60, or 90 days, with no obligation to hire her at the end of the trial period.

If the owner does not want a telephone receptionist, then she should go to Plan B: She will make cold calls to former customers, and offer to win them back with a free meal, a discount, or whatever.

If that doesn't work, she can go to Plan C: Ask for a referral to someone who might be interested in having a chat with her. If that doesn't work . . . but you get the idea. The main thing is to maintain a positive attitude and a smile that carries through on the telephone. Tell her not to even *think* about stopping until she has made at least 70 calls, and—trust me on this one—she'll get a nibble long before the 70<sup>th</sup> call. (Check out the book *What You Say Is What You Get*, by George R. Walther, SFE Pub, 2000.)





## *Chapter 2.*

### Formal vs. street-smart education

*“The man who does not read good books has no advantage over the man who can’t read them.”*

—Mark Twain

“Dear ParentLine,” read a letter printed in the *New Hampshire Union Leader*. “My 14-year-old daughter has the toughest time doing homework. . . . She doesn’t even give the subject matter a chance. She just looks at the first page of a book and says, ‘I can’t get this stuff; it’s stupid.’ Then she locks herself in her room, sulks, and watches TV. . . .”

ParentLine’s answer was right on the mark, especially with this command: “Take the TV out of Tootsie’s bedroom. Period. ParentLine’s weary beyond words of discussing the negative effects of too much TV, whether the thing’s in the living or family room, never mind the kitchen, bathroom and bedroom too.”

#### *“Street-smart”*

Although some persons may equate “street-smart” with gangster types or with those who grew up in poverty, that is not how it’s used in this chapter. Here, it describes anyone who lacks a formal education and yet is or becomes savvy in the ways of the world. With this in mind, contrast Tootsie’s attitude with another 14-year-old girl to whom this book is dedicated.

#### *Isabelita Coello*

Isabelita was the daughter of a widowed friend of ours in the Canary Islands back in the early 1960s. Isabelita was a slow learner, hated



Some of the overflow from the author’s eclectic library of over a thousand non-fiction books

school, and was about to fail in what would be the equivalent of her freshman year in high school. At the time, I was using a few local girls who posed for pictures that appeared in Germany's prestigious *Photo-Tek* magazine, *U.S. Camera Magazine*, American photography annuals, and international photo contests. Isabelita wanted to drop out of school and work with me as an apprentice photographer. Her eventual goal would be to work behind the camera herself.

I didn't think she had much talent in that direction, but despite what some would consider a handicap—she was only 4' 7" tall—she had a bubbly personality, got along well with older persons, and was unusually photogenic. I had a long talk with her mother, who—considering the present situation to be intolerable—agreed that her daughter could indeed quit school and give photography a serious try.

The difference between Tootsie and Isabelita was this: Tootsie just wanted to drop out of life, whereas Isabelita merely wanted to drop out of the public educational system. She desperately wanted to become a photographer and was willing to do whatever it took. Although her abilities were limited, I let her work as a helper in the darkroom and as an assistant when I was shooting on location at isolated beaches. Later, when I expanded into wedding photography, Isabelita helped carry equipment and held the remote slave units for multiple flashes. Seven years later, when we moved to another island, I still wasn't letting the girl use the cameras because I didn't think she had ever grasped the fundamentals. Undeterred, Isabelita then found a job in the darkroom of a local photo processing company and struggled to learn all the ins and outs of color processing. Over the years, as we moved from one island to another and then eventually back to the United States, we lost track of our little friend.

A few years ago, my wife and I took a sentimental journey back to Tenerife, the island on which we'd lived from 1959 to 1971. There were a number of surprises. The first was that our long-ago friend Meli Rodriguez, who at that time was an illiterate and humble carpenter, had learned to read and write on his own and now—despite never spending a day in school—was the prosperous owner of a huge furniture store.

Another surprise was that some of the photo murals that I'd made and sold nearly 40 years ago were still in place, decorating bars, hotels, and doctors' offices. But the biggest surprise of all was Isabelita.

Although still only 4' 7", she was now the leading top-of-the-line wedding photographer in the entire province of Santa Cruz de Tenerife, even flying from time to time to mainland Spain to honor special requests. For Isabelita Coello, dropping out of school at age 14 was one of the best decisions she and her mother ever made.

Here's another unusual case, one that veered off in a totally different direction.

### ***Tania Aebi***

Tania Aebi was an 18-year-old high school dropout, a bicycle messenger in New York City

by day and a Lower East Side barfly by night. She was going nowhere in life until her father gave her a challenge. She could choose either a college education or a 26-foot sloop, but if she chose the sloop, she would have to sail it around the world—alone!

You can read the account of how she managed to sail around the world in two and a half years with only a cat as her companion in her book *Maiden Voyage* (Simon and Schuster, 1989). Said a reviewer with the *Boston Globe*, “Like most first-class yarns of passage-making heroics, Aebi’s story is a much deeper adventure of self-discovery that one finds only when pushing toward one’s limit.” *Maiden Voyage* was published in seven countries, spent three weeks on *The London Times* bestseller list, and was selected in 1998 as a Best Book for Young Adults by the American Library Association.

### ***Kemmons Wilson***

In 1913, Kemmons Wilson’s father died. Kemmons, only nine months old at the time, was raised in poverty by his single mother. When he turned 14, he had to drop out of school after being hit by a car. Doctors told him he would never walk again. Although he eventually made a complete recovery and was able to go back to school, his mother then lost her job and could not find another, so Kemmons quit school in order to get a job to support them both.

Jump ahead to 1951. Wilson—now married and with children—went on vacation. He was appalled to discover that not only were the motels and tourist cabins along the road in poor condition, but they charged an extra two dollars for each of his five kids.

“I told my wife,” he said, as related in the book *Unstoppable*, “that I was going to open a motel for families with a brand name people could trust that never charged extra for children.” Although the early years were difficult, he pressed on. Later, he wrote, “You may not have started out life in the best of circumstances. But if you can find a mission in life worth working for and believe in yourself, nothing can stop you from achieving success.” You may not recognize Wilson’s name but you will certainly recognize the name of the motel chain he started: Holiday Inn.

### ***Public education***

Author John Taylor Gatto, in the 10th-anniversary edition of his remarkable book *Dumbing Us Down*, says that when compulsory schooling was first proposed in 1850, it was resisted—sometimes with guns—by an estimated 80 percent of the population. Not until 1880 did parents surrender, seeing the militia take charge and march the children off to school under guard. “Schools,” he declares, “are intended to produce human beings whose behavior can be predicted and controlled. . . . Well-schooled people are irrelevant. They can sell films and razor blades, push paper and talk on telephones, or sit mindlessly before a flickering computer terminal, but as human beings, they are useless. Useless to others and useless to themselves.”

The words of a madman? Don't judge Gatto (a respected teacher, by the way!) before you read the book. It opens with four solid pages of recommendations from authorities in the field.

### ***What about the Luna children?***

One reason that we left the United States in 1959 was that Spain (including the two Spanish provinces that make up the Canary Islands) was a better place in which to raise children. There were virtually no drugs available anywhere, very little crime, and girls were not allowed (by custom) to date without a chaperon. Sex was for *after* marriage only.

We put the kids in a private German school run by professors from Berlin known for discipline. When school let out, my wife held a class at home for reading and writing the English language. The girls were taught to cook and sew, and our son learned basic carpentry. All three took typing and piano lessons and studied the same book as Abraham Lincoln, who said about this basic text: "I believe the Bible is the best gift God has ever given to man."

Think about it: The children spoke German in school, Spanish in the streets, and were required to switch to English the moment they came home. We encouraged the children to read books on many subjects, and we made this possible by never having a television set in our home. We took trips to other islands, to the Spanish mainland, and eventually to both Europe and America. Although we took the children out of school in their early teens, they have a more rounded education than many we've met who are university graduates.

A few questions you might ask yourself are:

- Could I live without a TV in my room? Or even an Internet connection?
- Could I move to another land, even for a year, and learn a new language?
- When I marry and have children, do I really want to raise them in this amoral, materialistic, crime-infected, drug-drenched society? Or should I start planning even now to check out other countries and/or islands?

### ***The three Rs: reading, reading, and reading***

*"When I get a little money, I buy books and  
if any is left, I buy food and clothes."*

—*Erasmus*

You are already a reader, or you wouldn't be reading this book, but wouldn't you like to have *more* time to read magazines and books?

For the past 60-plus years, with few exceptions, I've read for an average of two hours every day. My wife discovered that fact long ago. We had just been married the previous day (simple ceremony, economical reception) during a November snowstorm and had passed an unusually memorable evening at the modest Flying Arrow Motel in Miles City, Montana. The following

morning, we trudged through the freshly fallen snow to a small café nearby, slid into a booth, and gave our order to the waitress. As soon as she left, I pulled the current *Reader's Digest* out of my back pocket and started to read.

“Umm, Jack, . . .” said my new bride with a wan smile, “what can *I* read?”

I tore the magazine in two and handed her the last half. That was her introduction to the fact that I am a voracious reader. I'd been reading since I was a kid. I read extra books all through high school, and I currently buy—and read—at least two non-fiction books a week. You, too, can find the time to read once you make up your mind to do so. In fact, if you study a specific subject for two hours a day, within a couple of years, you may well become an expert in that field!

One reason that I have time to read is that I do not follow any sports, seldom watch television, and almost never just sit around doing nothing. I read while waiting for my dentist, and I even read while in the chair during the times when she's not actually working on me. I read while waiting in line at the post office, and I read while walking in a nearby mall on rainy mornings. I read at every meal, during between-meal snacks, and except for the occasional evening of special activity, I read in bed for 45 minutes before turning out the light.

My favorite spot is my private upstairs bathroom. I grab a book from the windowsill, pick up the red ballpoint pen from a holder alongside, and start reading and underlining. Perhaps half an hour goes by, perhaps more. Doesn't matter. It's quiet in there. Quality study time. Whenever I underline an especially pertinent point, I go back to the blank page just inside the cover, and make a note. Examples:

P. 102 - *Ten time-wasters*

P. 160 - *Hobby as a business*

P. 224 - *Story of the janitor at a UK church*

Later, when I wish to review one of the many books I have on any certain subject, I go through the stack, checking on the number of notes I have on each inside front page. The one with the most notes is usually the best one on that subject.

Have you ever read a book from cover to cover, without a single unwanted interruption? Once you read Chapter 9, you may be able to do that, but even now, you *can* create time to read. Unplug the TV. Turn off the computer and the cell phone. Cut out some of your time-wasting activities. Simplify your life.



## Q&A

*Me and my friends love to learn stuff like this, but we are still in school and have almost NO money to buy books, so what can we do?*

—Britney, 16, Blackduck, Minnesota

I happen to know your area and that Blackduck is part of the Kitchigami Regional Library System. They have Robert Ringer's *Million Dollar Habits* as well as George Walther's *What You Say Is What You Get* on cassette tape. In fact, one of the libraries (Cass Lake) even has Grace Llewellyn's *The Teenage Liberation Handbook*. But if a book you seek is not in the KRLS, you can order it via an interlibrary loan from other library systems in the state of Minnesota, or, in fact, anywhere in the country. And if all else fails, order a *used* book from Amazon.com, and share it with your friends. The cost is often less than ten dollars, so if there are five of you, each puts in two bucks. (How much have you spent on makeup so far this year?)

*I'm a person who really does not have time to read because I hold down two jobs, both as lifeguards at indoor pools. It's sort of like being a pilot, 99.9 percent boring and 0.1 percent sheer panic. If I pulled out a book and started to read, either of my supervisors would have kittens, so what can I do?*

—Dianne, 20, Maidenhead, England

If only all problems were this simple! Get an iPod, download some self-help books, subscribe to podcasts in the same field, and all will be well.



## *Chapter 3.*

### What money can—and cannot—do

“Give me neither poverty nor riches.”

—Agur, Proverbs 30:8

Although money can't buy happiness, the lack of money can absolutely guarantee *unhappiness*, so let's discuss a remedy.

When I was in my early 20s, I continuously traveled around the state of Montana, selling health and accident insurance to farmers living in the remotest parts of the state. Even though my earnings were slim, I always did my best to carry a portrait of Grover Cleveland in the form of a \$1,000 bill. (Yes, Virginia, \$1,000 bills really did circulate in those days.) This was my rainy-day fund, never to be touched except in an emergency such as sickness or a blown engine on my '46 Packard. When I did have to break a bill at the bank, I then worked all the harder and spent almost nothing on myself until I could earn at least a William McKinley bill (\$500), and as soon thereafter as possible, I was back to carrying Grover Cleveland.

In 1950, \$1,000 was equivalent to what \$10,000 will buy today, but since the largest bill in circulation since 1969 is the \$100 bill, it would take a hundred such bills to make \$10,000—rather bulky to stuff into your pocket or purse. Furthermore, if the police should catch you these days with \$10,000 in cash, they'd figure you must be dealing drugs, so they'd confiscate your money. One thousand, however, is a reasonable goal, and if you cannot yet put that much together, I urge you not to rest until you get it.

Before the sun rises tomorrow morning, make a vow not to spend anything for nonessentials until you get that backup money put together. No eating out, no buying sodas or beer, no movies, no cable TV, no unnecessary trips around town, no newspapers or magazines, no lattes, no presents for anyone no matter what the occasion, no tithing, no nothing—*nada en absoluto*. Do not tell me it cannot be done, especially if you are living with one or both par-



ents, or can go back to doing so. I know Mexicans working two or three jobs at minimum wage who send \$200 or more to their wives or parents back in Mexico *every month*.

*Note:* \$1,000 feels a lot better in your pocket than it does in a bank, and \$1,000, in any event, is just a stopgap measure. Once you get a little home-based debt-free business going, your true goal should be a bedrock *minimum* of the value of a 1950 \$1,000 bill, i.e., \$10,000: \$1,000 in cash (divided between your pocket and a secure hiding place at home) and another \$9,000 in the bank. More would be better.

### ***Keep track of your classmates who go on to college***

Watch to see how they all turn out. I predict that if you follow five of your friends, at least one of them will end up with one or more of the following:

- Dependent upon drugs or alcohol
- Infected with a sexually transmittable disease
- The parent of a baby born out of wedlock
- The victim of a deep depression, and perhaps an attempt at suicide

At least one will drop out. Another may take more than four years to get a diploma. One or two may end up being in debt until they are nearly 30 years old, and all for what?

More than a few graduates have discovered that a diploma is no guarantee of finding a job. In some cases, it's a detriment, because graduates may be considered "over qualified" for clerking in a store or operating a fork lift truck.

### ***Contrast this with your own situation four years later***

"Dime con quién andes," as the saying goes in Spanish, "y te diré quién eres." *Tell me who you pal around with, and I'll tell you who you are*. Fortunately for you, you have not associated with addicts, tramps, binge drinkers and those who party, party, party. Instead, after perhaps a few false starts, you own your own one-person business, wear fine clothes, drive a late model car, and you do not owe a dollar to anyone. Money in the bank. Work that you enjoy, and with a bright future ahead.

Try not to gloat at the next class reunion.

### ***The problem with too much***

Possibly, if you are already in college, you've felt the pain that comes from running out of cash and having to borrow from relatives or friends. I have news: The pain of having too much money can be just as bad . . . or worse.

Money is only important until you have enough to cover your needs. From that point on, it becomes less and less important. Beyond a certain point, in fact, there is a law of diminishing returns, which explains why so many rich people are miserable.

Consider *The New York Times* obituary of October 29, 1993, with the headline: “DORIS DUKE, 80, HEIRESS WHOSE GREAT WEALTH COULDN’T BUY HAPPINESS, IS DEAD.” The article said that late one evening in Rome in 1945, Miss Duke, who was then 33 years old, told a friend that her vast fortune was in some ways a barrier to happiness. “All that money is a problem sometimes,” she said. “After I’ve gone out with a man a few times, he starts to tell me how much he loves me. But how can I know if he really means it? How can I ever be sure?” The *Times* noted: “Her words that night showed that her life had been profoundly affected, even scarred, by her wealth.”

Listen to John Paul Getty, once reputed to be the richest man in the world. Two years before his death, a reporter asked him if money had brought him happiness.

“Money,” he answered, “doesn’t necessarily have any connection with happiness. Maybe with unhappiness.”

Actress Jane Fonda was once quoted as saying, “I’ve had my taste of wealth and all the material things. They don’t mean a thing. There’s a psychiatrist that goes with every swimming pool out here, not to mention divorces and children who hate their parents.”

“The show and splendor of great houses, elaborate furnishings, stately halls, oppress me; impose upon me,” wrote American essayist and naturalist John Burroughs a century ago. “They fix the attention on false values, they set up a false standard of beauty; they stand between me and the real feeders of character and thought.”

### ***“Money from heaven”***

His name was John Cleveland. When I met him in Missoula, Montana, in 1951, he was a young, married father who was almost starving. He drove a rusting 1946 Chevy, and his best shirt was frayed around the collar. I invited him to join me in selling insurance to farmers on commission. Although John hated sales work, he hated seeing his wife and child go hungry even more, so he joined me on a few trips. One evening, after a good day in the field, we splurged by going to a little backwoods bar near Libby, Montana. After we’d taken a few pulls on our long-necked bottles of beer, I casually asked him what kind of work his father did.

“My father’s the vice president of Philip Morris.”

“Yeah, and my father owns the Minnesota Gophers.”

“No, the old man’s a multi-millionaire. *Really.*” He wasn’t joking.

“He disinherited you?”

“No, no, not at all. There’s a trust fund set up for my sisters and me, although we can’t

touch a penny of it until each of us turns 40.” I learned that the senior Cleveland had started out as a fry cook when he was young, put every spare dollar into the stock market, and rode the boom in the late 1920s. By 1929—the year Jack was born—the man was a millionaire. Then came the crash, and the Clevelands plummeted from very rich to very broke.

“In the 1930s,” he went on, “Dad started over, once again working as a fry cook. Sixteen hours a day, six days a week. By the time I was old enough to remember, we lived in a decent rented house, had a good used car, and had plenty to eat. More than I can say about some of the other kids in school! Dad got into some other businesses—never talked about it much, so I don’t know the details—and then started near the bottom with Philip Morris. He worked his way up to the point where he now owns a yacht, a country estate, takes trips to Europe, the whole shebang.”

“But why doesn’t he give you any money until you’re 40?”

“He said he made it from scratch, not once but twice, and we can do it the same way. Says if we got the money too soon, we’d blow it. And truth to tell, he’s probably right.”

In the years since then, I’ve seen many examples of young people getting a sudden downpour of money. In one case it was the compensation for an accident. In another, the kid won a lottery. For the rest, it was getting an inheritance at either 18 or 21. One kid called it “money from heaven,” but that was before he’d spent the last dollar.

However, note that I am not talking about wealth slowly accumulated through your own efforts, a course that—if handled in moderation—will bring you deep satisfaction. I’m talking about getting a huge sum of money *without having worked for it*. An unexpected windfall is seldom money from heaven.

More likely, it’ll be money from hell.

### ***“Who wants to be a millionaire?”***

I was only a “thousandaire” when I retired from the North Dakota sign business, and making millions of dollars has never been a goal in my life. Some years ago, one of my business associates—Spain’s famous modern artist Cesar Manrique—said to me after meeting a rather unpleasant client, “How sad it is to see someone whose only goal in life is making money!” (Cesar had built an exotic home in and under a vast lava field on Spain’s Lanzarote Island for less than \$120,000. Two years later, he received an offer of \$1 million from a U.S. *Fortune 500* company whose directors were determined to buy it for a corporate retreat. He turned the offer down. “I already have all the money I need,” he said, “and I intend to keep on living right where I am.”)

True, I’ve bumbled into being a millionaire in my later years, but this has just been a by-product of working at things I enjoy.

### ***Start out from scratch, and don’t borrow from anyone***

If you lived in a third-world country such as Chad, Sudan, or the Cape Verde Islands, money to start a business would be difficult to obtain. But since you live in the United States, Canada, Australia, or Europe, you can earn money even without a job and with little, if any, capital. All it takes is a decent idea and a little nerve—as you will see in the chapter ahead.



## Q&A

*We have three girls, 14, 16 and 17. Their mother and I naturally want them to get a higher education, but we also wish to keep them away from alcohol, drugs, and things like date rape. We know that normal college is sometimes the same as sending the kids straight to hell, but what about sending them to a Christian college?*

—James, 42, Oak Ridge, Tennessee

I have long considered many of the so-called “Christian” colleges to be Christian in name only. However, to get an independent opinion, I checked with a friend who graduated from one of the well-known ones.

“There’s less going on there than in normal universities,” she said, “but don’t kid yourself. If these colleges expelled people for drinking, drugs, or sleeping around, they’d end up with some very small classes. Come to think of it, some of the teachers might end up on the street as well.”

Let’s assume, however, that by some miracle, your girls attend a religious college that is squeaky clean. Will that be the best use of your money and their time? I am absolutely in favor of continuing education; it’s just that I don’t think college may be the best place to get it. Before you make a decision you may later regret, I urge both you and your wife to read this entire book with an open mind, and then have a frank discussion with your daughters as to what constitutes true success in life.

*I’m in the midst of my freshman year at UCLA, and I just had a big fight with my mom. I am simply miserable in college. I want to quit and have her give me the rest of the money in my college fund (it’s at least \$120,000!) so I can bail out of this ritzy suburb, move to Montana, and get into some sort of business there where I can work with my hands (I’m an excellent carpenter). But she says I’d just blow it all and then come back home broke. What can I do to convince her that I won’t lose all the money?*

—Marc, 19, Palos Verdes, California

I agree with your mother that she should not just give you the money. On the other hand,

when you tell me you want to drop out of college, that's preaching to the choir, so here's my suggestion: With the help of a good attorney (and there are some sharp ones in Palos Verdes!), your mother can put your college money into a Montana limited liability company. With the right operating agreement, you will be able to invest money, but the principal will remain the property of your mother. Here is an over-simplified example:

There is currently some increased interest in oil drilling in northeastern Montana, so you decide to move there and buy an old fixer-upper for, say, \$70,000. You pay cash, but your mother is, in effect, the owner. You take some sort of a day job, and then work on the house and property nights and weekends. Cost of materials come out of the LLC bank account. You live there for two years, and then sell it and receive \$160,000 net, after closing costs. Your base is the original cost plus additional investment—let's say \$20,000. The \$90,000 goes back into the LLC account, but you now have a profit of \$70,000, and since you lived there for two years, the IRS lets you have the profit tax free. (Even if you end up with only half that, how many kids your age can put aside a net savings of \$35,000 in two years? And this is assuming you didn't save a dime from your day job.)



## You have reached the end of this eBook preview.

We hope you enjoyed the first few chapters of this eBook. There are many more chapters that answer questions and provide important advice for anyone interested in starting their own business.

The full eBook is printable for convenient offline reading and includes these additional chapters:

- 4. How to start out on a shoestring—or less**
- 5. How to find or create your own niche**
- 6. Those vital first three seconds**
- 7. How to do business like a pro**
- 8. Follow the rule of “Occam’s razor”**
- 9. The need for solitude**
- 10. Choose a star to steer by**
- 11. Fall down seven times, get up eight**
- 12. Postscript**

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