Off the Shelf

More Lessons from the Guy with Two Dads

By Traci Matt
ASSOCIATE EDITOR

"Before You Quit Your Job: 10 Real-Life Lessons Every Entrepreneur Should Know About Building a Multimillion-Dollar Business" by Robert T. Kiyosaki with Sharon L. Lechter, published by Warner Books.

It's too bad they settled with this title. "Before You Quit Your Job: 10 Real-Life Lessons Every Entrepreneur Should Know About Building a Multimillion-Dollar Business," written by the original Rich Dad Advisor series authors Robert Kiyosaki and Sharon Lechter, speaks to more than just the considering-entrepreneurship audience. Those in the midst of trying to make a business work may gain useful information from these lessons. Those who have failed in business may gain some inspiration. Those who don't have the personality to be the boss, but just want to be better employees, may gain valuable insight.

Unfortunately the introduction threatens to bog you down if you've read the other Rich Dad books. Kiyosaki reviews key personality traits of the successful entrepreneur—the desire for freedom and wealth, willingness to be fully responsible for outcomes, and a longing to make a difference. He goes over those daunting new business failure statistics we've all heard. And he reviews the employee/self-employed/big business owner/investor quadrant covered elsewhere in his series.

At this point I probably would have put the book down if it hadn't been assigned reading for my job. Then the storytelling and inspiration began in earnest and the next 200 pages flew by, although it was disjointed at points where more skilled editing would have helped. (Maybe the editors just fell asleep reading the introduction.)

One aspect of the Rich Dad culture that I find increasingly entertaining is the tendency to repeat, repeat, repeat—which is ironic considering repetition is the bedrock of the dreaded classroom model Kiyosaki professes to disdain. I didn't do a spreadsheet, but would guess that a full 25 percent of what's presented in "Before You Quit Your Job" is also covered in the last Rich Dad book reviewed for this column.

Some of Kiyosaki's "keys" are obvious lessons written about in a thousand other books: "a successful business is created before there is a business," "learn to turn bad luck into good luck" (if life hands you lemons…), "the best answers are found in your heart, not your head." These are good for inspiration, or for teaching Business 101 at the junior college, but nothing new.

Other keys seemed to have more teeth. He urges prospective business owners to consider the B-I Triangle, which layers five levels necessary for a business to succeed: product, legal, systems, communications, and cash flow. His explanations and anecdotes proving that weakness in even one of those levels will doom a business is must-reading for even the most stubborn business owner who thinks he can slide by.

Another point which bears repeating is the importance of knowing the difference between your job and your work. Although this isn't original Kiyosaki material, a simplified explanation is that a job is something you get paid for, and work is what you do to prepare for a job. This should be required reading in every American high school.

He talks about "going through the eye of the needle" in terms of making the leap from being self-employed to being a big business owner: "…for an entrepreneur to pass through the eye of the needle, the entrepreneur had to leave him- or herself behind. What passed through the eye of the needle was the intellectual property…when Henry Ford designed his automobile to be mass-produced he passed through the eye of the needle…When Steven Jobs and his team at Apple Computers created the iPod, they went through the eye of the needle…A politician who uses television to campaign is going through the eye of the needle. A politician who goes door to door is not."

The acid test is whether or not you could physically remove yourself from the business for a year and still return to an intact enterprise. In his mind that should be the goal of every true entrepreneur.

The closing pages of each chapter, "Sharon's Insights," really threaten to derail the book. Some of Lechter's points are clear and helpful, but her writing style differs so much from Kiyosaki's, and the repetition is so tiresome, it's like hitting the brakes on the story train.

If you are a businessperson or prospective businessperson and have never picked up any of the Rich Dad Advisor books this would be a smart read. Kiyosaki is a masterful storyteller. So now we've heard his story—again. Maybe it's time for him to write some fiction.