

Speculation and Financial Freedom: Three Things You Must Do to Attain Financial Freedom

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There are three things you must do to attain financial freedom:

- (1) Pay yourself first;
- (2) Live below your means;
- (3) Invest in DRIP's using the principle of compound interest.

Depending on your passion and dedication, **financial independence may be obtained in 10-to- 15 years.** This is not a quick scheme to get and stay rich, but a tried and true path to prosperity!

There is, however, a fourth thing you might do, which I have touched on before. You can develop a unique product or service that fills a need becoming a worldwide success; or, you can speculate by funding a startup company or technology that becomes highly profitable.

Let's say you concentrate on the fourth way to **become financially independent**. Time goes by much quicker than you might think. You start directing most of your investment capital into speculative ventures in your mid-twenties and by the time you are **35**, you still have not become financially independent.

Then your **40th birthday comes around**, and you realize that had you concentrated on the first three---*Pay Yourself First*, *Live Below Your Means*, *Invest in DRIP's Using Compound Interest Principle*---you would have attained financial freedom.

Even if you struck it rich by speculating, whether in a startup venture or with a crypto-currency like Bitcoin, you would still have to do the first three things to maintain your new-found fortune and continue to be financially independent. If you don't, statistically, you would be financially destitute within five years.



However, I do believe that most people should

take-on some risk and speculate. But, you should allocate less than 10% of your investment capital to speculative ventures. Also, do your homework, be smart about it, and, limit your risk to the amount of money you feel comfortable losing.

In today's environment, there are many **opportunities available that could make you a millionaire overnight;** finding those opportunities on a timely basis is an extremely difficult task and requires some luck, good timing, and favorable circumstances.

Unfortunately, there is also a preponderance of schemers and fraudsters taking advantage of the system and success of others. Probably 90% and more of the crypto-currencies existing today are complete SCAMS.

Stay tuned; we will continue to provide beneficial information in your quest to attain and maintain financial freedom.

Dum Spiro, spero—While I breathe, I hope. Slainte mhath, Robert G. Beard Jr., C.P.A., C.G.M.A., J.D., LL.M.