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**HOW TO REACH YOUR  
FULL FINANCIAL POTENTIAL**

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# **FUTUREHACK!**

**HOW TO REACH YOUR  
FULL FINANCIAL POTENTIAL**

**SCOTT JARRED**

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*I want to dedicate this book not only to those people whom I have learned from but also to those whom they learned from. This book is a collection of all those ideas, truths, and actions that have been paid forward. I truly believe this knowledge is what allows us to hack our future to live the life we want.*



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## INTRODUCTION

# HOW TO MAKE YOUR FINANCIAL LIFE RADICALLY BETTER

**I**f you were to write your obituary right now, what would it say? Seriously, have you thought about the dash between when you were born and when you will die? This may seem morbid. But it clearly distills what you want to be remembered about your life. About who you want to be. About what you want to accomplish. About the legacy you want to leave behind. If you don't understand what you *want* in and from your life, then you can't work to achieve it.

Beyond this critical foundation is the ability to fuel your life—money. Too many of us struggle with anxiety over money. Income,

debt, career, lifestyle, taxes, and so much more put pressure on your dollars. Anxiety leads to poor decisions, poor health, strained relationships, and distraction from what you really want for your life.

I've been there.

The good news is you don't have to be there. And if you're not quite that bad, there is still great room for growth and an even more rewarding life.

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**Traditional thinking has limited your potential for too long.**

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Traditional thinking has limited your potential for too long. I escaped the anxiety-ridden life to create the life I want, to define my “dash” myself. The purpose of creating my firm, JarredBunch Consulting, is to help people achieve their goals, their dreams, their wants, the *life* they want to live.

## **It All Begins with the Right Mindset**

With the right mindset, you can accomplish more on your own than you've ever imagined. It's time to live the life you want to live, to make your financial life radically better, to unleash your full potential, to change your tomorrow by hacking your future today.

I've always been an entrepreneur. In fact, I've never really had a choice but to be an entrepreneur. I didn't have much when I was a kid. I grew up in a low-income family with a single mother, living in subsidized housing and relying on food stamps. We were fighting just to survive.

That fight motivated me, from a very young age, to figure out how to make opportunities happen for myself. At age twelve, I had a paper route, and before long, I had expanded and taken over the whole neighborhood. I even had people working for me. When I was

in high school, I started playing football, and I had a carpet-cleaning business that helped get me through high school. Luckily, I was able to get a full-ride scholarship to college to play football. College wasn't really for my family or for people like me. No one in my family had ever gone before. When we were asked in high school who was going to college, I didn't even raise my hand, because I didn't think it was an option. Football was my way out; it was a chance to see the world, and I jumped on that train. My first year in college was rough as I had no idea what to study. I was only academically eligible because of the special NCAA standards for athletes. My guidance counselor thought it would be best to pick an easy major so I could stay in. So I chose criminal justice.

In one of my first classes, I had to interview professionals, and I met a computer-aided design specialist who was designing a building for a local real estate developer. In talking to him, I decided that being a real estate developer was my ticket and I had to find a college offering that program. I found a program at Ball State University in Indiana, so I transferred immediately.

I finished college, maximizing every credit hour I could get, from economics to entrepreneurship, architecture to urban planning. I really wanted to be a real estate developer—that's where the money was, and it looked fun. When I first got to Ball State, I walked straight into the College of Architecture and Planning and asked the front secretary, "How do I get into this program?" She gave me a look before she answered and said, "We are a top ranked college, and most of our students are presidential scholars. What have you done?" I certainly wasn't a presidential scholar, but I wasn't deterred. I asked her who makes admission decisions and if I could I have their phone number. Long story short: I brought my C average up, and I got in. But when I eventually graduated, I didn't have any money to get started as an

actual developer, so I went back to school and earned my master's in technology. I had friends who were out of school and making bank in the technology industry. I figured I would be able to build telecommunication facilities, which was the highest price-per-foot in real estate. It wasn't long before I landed a corporate job with a high-tech company and moved from Indianapolis, Indiana, to Tampa, Florida. I was making great money. I had, by any measure, "made it."

## **Next Ten Years?**

But once I was there, I started asking myself, "Now what? Where will I be ten years from now?" I realized that just "making it" wasn't enough; I wanted to do something more. I wanted to help people and not corporations. I really wanted to make a difference in people's lives, and I wanted to help them achieve financial stability, independence, and control over their financial futures. That's all I wanted for myself, and I thought others had the same issue.

When I left Indianapolis and moved to Tampa, I moved into a three-bedroom apartment overlooking the water with two other roommates. One of them, Branden Bunch, worked in financial services and happened to have a big TV and great living room furniture. He was a perfect roommate for a couple of guys right out of college. One day when we were talking about what the future could hold, I said to Branden, "Hey, let's start a consulting company for small-business owners that helps people with their money." So Branden quit his job, and we split my paycheck while we focused on getting the business up and running. Once we had enough clients, I left corporate America for good—and in 2003, JarredBunch Consulting was born.

All I knew at the time was that JarredBunch was created to help

business owners. Owners needed help with employer-sponsored benefits. It quickly became apparent there were several other needs as well. Mainly, the owners themselves needed personal financial help. They were good businesspeople but very poor at managing their personal financial lives.

The easiest path to start was also a traditional path. The financial industry, at the time, had very few independent firms. Most were affiliated with broker-dealers. That traditional path gave us a start, but it limited what we could do for our clients. Not only in coaching and consulting but also in how we provided planning, investment management, and other services. The goal of the broker-dealer is to sell products. We were registered representatives of ... salespeople for their products. This became unacceptable for us.

Once the goals of the institutions became apparent (more on this later in this book), I knew JarredBunch had to leave the traditional model. I wanted to sit on the same side of the table as our clients, to offer what I believed was in *their* best interests not the best interests of the institution.

So began the next leg of my journey.

I abandoned a pension, renewal income, and the perceived “safety” of the traditional financial industry to create something bigger than myself. As an SEC-registered investment advisory firm, I was now forever free to tell the real financial story and to completely implement financial strategies that would radically help the clients we serve as a true fiduciary.

## **Mission Driven**

Our mission statement is, and always has been, to help educate, counsel, and guide our clients toward reaching their full financial

potential. Whether you are a business owner, a corporate employee, or someone starting up your own business, JarredBunch was built to help you create a radically better financial future for yourself and your family.

Doing that demands following a strategy—and even fiduciaries don't necessarily adhere to a comprehensive, rules-based, wealth-building strategy. That's why it's important to create one for yourself. If you can write your own story and dream what you want yourself, then you won't be submitting to someone else's agenda, one which may not be in your best interest. You decide what you want, and then you go and find the solution that achieves your bigger future.

## **Rules to the Game**

Any pension plan, any endowment, any large family office will have what's called an investment policy statement. Your IPS lays out the rules for how the money is supposed to be managed. How your money supports your life. We believe that everyone should have an understanding of—and a say in—how their money is managed. There should be some form of evidence and rules behind every financial decision that fits with that person's "Investor DNA." Your Investor DNA is unique to you. It's how you are wired to use, live with, and invest your money. Understanding this is a critical component of your financial life success.

Certain people have been mind-blowingly successful at managing their money; some have even won Nobel Prizes for their proven financial strategies: Warren Buffett, Eugene Fama, Kenneth French, and Ray Dalio, for example. What's their secret? They each developed a strategy, a set of principles and rules, and adhered to it. These strategies are defined and are backed by a rules-based phi-

losophy that adheres to their personal Investor DNA. Each of these individuals used a form of evidence to complete their philosophy, and their wild success proves their strategies really work.

We know what doesn't work: speculation, stock picking, market timing—it's all gambling. Instead of gambling, you should be using a strategy that focuses on the risk of loss first, that will adhere to the sequence-of-return risk, and that you can stick with for the long haul.

Why? Because human beings are by nature irrational. We live lives of uncertainty. As much as we might try to be logical, we are not robots. We have emotions, and those emotions influence our actions, for better or for worse. We often act out of fear. We get sick; we're mortal; we worry about illness, about dying too young, about outliving our means. We want to make sure our loved ones are taken care of. We worry about whether the market is too high or too low, whether we need to get out or stay in. But if you can find a strategy that works for you, you can abide by those rules. Rules allow you to stick with a system, rather than being emotional, illogical, or impulsive about your investment decisions.

Of course, past performance is no indication of future performance. You have to take into account risks and volatility and how those strategies will react to a changing world and the unknowns of the future. The world is always evolving—and today, it's changing faster than ever. Back in the 1970s, the Greatest Generation had gold backing their money. It was a totally different time, which you can hardly compare to where we are right now. But people are still planning their finances in the same old way. What our grandparents did wasn't bad by any means—they were the Greatest Generation after all—but things are different now.

## New Economy

Thirty years ago, people worked their whole career at one company and retired with defined pension plans. That's hardly ever the case today. People change careers and jobs all the time, usually without a pension; instead, they piece together a living in the gig economy, creating their own little microeconomies. The traditional financial institutional structures often don't apply.

Most of the wealth in the world today is controlled by the top 1 percent. What are they doing to hold on to that wealth? What were the traditions that worked for the tycoons and icons in the past that was lost upon the rest of the world, and what can we learn from them? How can the rest of us do the same in a system that has its own agenda? And how do we turn that agenda around to work in our favor?

To survive and flourish, you have to adapt and evolve. How can you build strategies and financial plans that ride the momentum of current trends, that evolve as the world does, that adapt to the changes—both expected and unexpected—that happen in your life?

## Just Hack It

By hacking the system. By not following blindly, but instead becoming the author of your own plan. It's time to create a system that works for you. It's time to hack your financial future, to reach your full financial potential, to become work optional and financially independent while making your financial life radically better.

\* \* \*

What does making your financial life radically better look like? What does it look like to reach your full financial potential? It's not about



just making as much money as you possibly can. It's what you can *do* with your money that counts—and that goes far beyond just self-serving wealth accumulation.

I recall asking one of our ultrahigh-net-worth clients, who is now in his seventies, about his future plans. This client has been extremely successful—and yet he still wanted to keep growing his wealth. “Do you really need to go through all the trouble to develop another hotel?” I asked him. “Do you really need to take this business to the next level?”

“Yeah,” he said to me. “Why not?”

So we started talking, and I learned that what he really wanted was to give back to society. He had arrived in the US on a boat from another country, and he was trying to save people back in his homeland. He had made a fortune, and he realized that his potential to help others was endless. He used the hotel development project to hire hundreds of people using the EB-5 Immigrant Investor Program, which allowed investors to fund the project and bring people from his homeland to America.

Everyone wants to do something different with his or her money, so hitting your full financial potential is going to look very different for each person. Warren Buffett and Bill Gates are huge philanthropists. Once they amassed their fortunes, they decided they wanted to help millions more people. Some people want to live a lavish lifestyle. Some people are happy with very little, living in a small house with their spouse and kids. One of our clients has a billion dollars in real estate, but he doesn't own a car. That's just not important to him, but urban culture and revitalization are. Some people want to retire and be able to live comfortably off what they've saved; others want to keep working, to evolve their business and leave a legacy.

To hack your future, you have to unlock your mind. Reaching

your full financial potential means reaching your full life potential. If you don't unlock your mind to see the possibilities, you can't create a financial plan to reach your full potential. In order to do that, you have to think abundantly. Personal finance has to be *personal*, and you are the greatest asset. Oftentimes financial transactions do not take that into consideration and become a distraction and limitation rather than enhancing wealth around you.

I always thought that as soon as my wealth grew to where I didn't have to work anymore, I'd be done. But I reached that point sooner than I anticipated, and I wasn't ready to walk away. So my potential shifted. I realized that I had the potential to make things better for people, to transform the financial industry. Even better, I had the potential to create a life where I could do that, have fun doing it, and still get to spend as much time with my family as I wanted.

## IT'S NOT ABOUT MONEY

Reaching your full financial potential isn't really about the money. It's about achieving your dreams. It's about living the life you want to live. The money is just what allows you to do what you want to do.

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**Your financial life is the fuel for the rest of your life.**

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Your financial life is the fuel for the rest of your life. You can't make financial decisions in a vacuum. Every financial choice has a butterfly effect. If you throw a rock into a pond, you see the splash it makes—but the rock does more than just splash. It also causes ripples that extend out through the water and affect the whole pond.

A financial decision is the same: its ripples extend out and affect your whole life. You can't just pay attention to the splash; you have

to pay attention to the ripples as well. Every financial decision you make—whether it’s putting money in a 401(k) or a 529 college savings plan; paying off your house; paying off your car; buying life insurance, car insurance, or homeowner’s insurance; quitting your job; or investing in a business—has repercussions.

Looking at financial decisions in a vacuum is like going to a specialist and saying, “My shoulder hurts,” and the doctor saying, “Great, let’s operate,” without considering the rest of your body. Perhaps the hurt shoulder is just a symptom of a greater problem, like a pending heart attack, which should be addressed first. And yet, many financial advisors do operate in a vacuum. Why? Because we live in a specialist society. Everybody specializes in something—one specific part of the body—and the bigger picture gets missed.

I created JarredBunch because I wanted to look at the whole of someone’s financial life, not just a part. The only way to make truly informed financial decisions is to have everything organized, to see the big picture of your entire financial world. That’s a lot of information, a lot of chess pieces that need to be managed. How do you deal with all those pieces?

Well, you can’t play chess without a chessboard. You can have all the pieces, but if you don’t have a board to put them on, you can’t play the game. To put all your financial pieces on the same game board, you need to break down the evidenced-based principles and rules that you are going to play by—and stick to them. Just as you do with chess, you have to plan several moves ahead. Without a forward-planning process, you’re playing checkers, not chess. When you apply your rules to your financial life, you’re now playing chess and have a higher likelihood of success.

One big problem is getting chess pieces to work together for the common goal. This is called compartmentalizing. On average

you interact with thirteen financial institutions. Plus you've got your investment guy, your car insurance guy, your mortgage broker, your banker, your life insurance salesperson, your CPA, your attorney. When's the last time all those people were actually in the same room creating a comprehensive plan for your financial future? And often, even if those people do get together, things still get all mixed up. Why? Because there is no overall game plan. There are no rules. There are no overarching strategies or philosophies.

This is how things work, even at the highest level. Successful families have family offices, investment policy statements, a protection strategy, and a healthy balance sheet. Unsuccessful families very rarely put all those things together, coordinate them, or organize them. Rather than playing a strategic chess game, they are playing seven or eight different games all at the same time. When you set core principles and rules to follow, then all those disparate pieces start working together to achieve the same objective: unlocking your full financial potential.

## **The Ten Components**

In this book, we'll explore ten components that will help you set those rules and principles for yourself. Now, in one place you have the sum total of our experience—all the things we've learned—to break down this financial journey into something that's simple and manageable. Your plan—your financial model—will set you on the path to personal financial independence.

Although every person's financial situation is unique, we believe certain philosophies, principles, rules, and mindsets are common across the board. Whether you are within corporate America and trying to work your way out, like I was, or you're in corporate America

and trying to grow within or you're a business owner trying to scale for the next generation or trying to sell—whatever your situation, these ten steps will help you reach your full financial potential.

Ultimately, it's not our financial plan. It's yours. We want to give you the structure to start that conversation, the foundation on which to build. This book is a road map—ten steps, based on our expertise and everything we've learned—so you, too, can hack your future to live the life you really want to live. As you continue to read, we will identify the “hack” (a simple solution to a common problem) of living the life you want to live and reaching financial independence. These ten steps will give you more protection, set your own agenda, find lost money, improve your cash flow, and help you define rules for your money.

Are you ready to #FutureHack your financial life? Head over to [www.futurehackmylife.com](http://www.futurehackmylife.com) to get started!





## CHAPTER ONE

# BE AN ABUNDANT THINKER

**G**rowing up, I had the pleasure of living in subsidized housing—and it was the best learning experience of my life (although it sure didn't feel like it at the time). Why? Because I experienced firsthand the insidious power of the scarcity mindset, and eventually, I learned how to pull myself out of it and into a mindset of abundance.

### **Two Kinds of People**

Over my years of working with clients, I've found that all people fall into one of these two mindsets: those who live in abundance, and those who live in a world of scarcity. What is scarcity? In the 1950s,

psychologist Abraham Maslow proposed a theory that has become known as Maslow's hierarchy of needs. The baseline of the hierarchy of human need is physiological: food, water, shelter—the minimum requirements for the human body to survive. Merriam-Webster defines scarcity as “the quality or state of being scarce; especially: want of provisions for the support of life”—i.e., the elements found at the baseline of Maslow's hierarchy. When you live in a situation in which that minimum baseline necessary for survival is not a sure thing, or you think it's not a sure thing, it's all you can focus on. All you are thinking about is what you can get your hands on just to get by.

This is exactly what I experienced growing up in subsidized housing: scarcity at its height. Everywhere I turned, I was surrounded by people with scarcity mindsets, or worse, poverty mindsets. Excuses were plentiful. But a lack of thinking beyond today, the moment, was how I was raised. I heard every excuse you can think of: “I can't get that job.” “If I make too much money, the welfare checks will stop coming.” When you're surrounded by that kind of thinking, it can be very hard to pull yourself out. That negative vibe is real and contagious—and usually, it's completely unconscious. Many people don't realize they have a scarcity mindset because it is so deeply ingrained. It may even be comfortable. That's what I saw—and what I felt—growing up.

With a scarcity mindset, you get stuck in your current situation. You can't see the bigger picture. You can't imagine a future that looks different from your present. You can't fathom future possibilities. When I was growing up, it was always difficult for us just to get by. When you're struggling to pay the bills, the idea of leaving the neighborhood and getting a well-paying job seems completely outside the realm of possibility.

But it's not just about getting stuck in the neighborhood or



situation you grew up in. A scarcity-minded person is one who stays in an unhappy position, such as the same job or the same company, for years, even decades, for fear of losing out on good benefits or not being able to find another job, for the security of things staying the same. They feel safer just staying where they are. This “safety” can be an illusion. That scarcity-minded person is actually more at risk staying where they are. They are hoarding their talents, limiting their opportunities, and sacrificing their relationships, and they may ultimately become bitter and depressed, leading to health issues, problems at home, and a whole range of negativity rippling throughout their life.

If, instead, they were open to trying a new company or a new job or venturing out on their own, they would likely be better off in the long run. There is so much opportunity in the world, opportunity that may provide more income and even a greater, more fulfilling life. Sure, the transition might be a bit uncomfortable at first, but the reward could be enormous: a life lived in abundance instead of scarcity.

\* \* \*

Everybody has scarcity in their life. Even people who seem to live in abundance can in truth be living in scarcity. This may sound counterintuitive, but the mindsets of scarcity and abundance actually have nothing to do with the amount of money you have. You can be the richest person in the world and still be limiting yourself by living in a scarcity mindset. A scarcity mindset keeps you in a cycle of fear. You fear that you’re going to run out of money and not be able to live the life you want, so you focus all your work and energy on money—and never get to live the life you want.

I often meet people who are completely paralyzed by their scarcity mindset. They’re so afraid of losing their money that they

don't do anything with it. I see people who have enough money to retire and never even touch their savings, yet they are still afraid. They're afraid to lose what they have. They're afraid a competitor's going to come into their space and take away their business. They're afraid the government is going to change the rules and take all their money. The fear of losing their money causes them to stop doing what got them there in the first place.

People with a scarcity mindset don't have the ability to think abundantly about what they could do with their capital as they make it. They don't know what to do with their money, so they don't earn interest on it. The lost opportunity of compounding that money becomes significant. At JarredBunch, a lot of our work is showing people how to discover when they are in scarcity and create more results as they embrace abundance. With this newfound abundance we can address money from a new perspective where it can work for them instead of being locked away, doing nothing.

A scarcity mindset makes you fear that someone is going to take away your money, because the scarcity mindset says that the world is a zero-sum game, with only a finite amount of money or resources to go around. If you are winning, it means I'm losing. If you have something, it means I don't have it.

Abundance is the opposite of scarcity. Abundance says that all resources are plentiful. Abundance says that you can take advantage of any opportunity that presents itself. Abundance says that if you are adaptable and nimble, you can be whatever you want to be. Abundance says that if you dream it, if you believe it, then you can achieve it.

\* \* \*

The first step to hacking your financial future is to hack your mindset, turning it from scarcity to abundance. You may be in abundance in one area and not another. This limited belief creates limited joy or results; it creates limits with your money too.

That's why, when we meet with a new client, we always start with mindset. The first thing most financial advisors do with a new client is take a risk-tolerance assessment. At the beginning, I could care less about risk tolerance. I'm trying to figure out where you are mentally. What's your self-awareness assessment? Where do you want to go? How do you see the world? What do you really want, if money were of no concern and if there were no obstacles to having the life you truly want? Once we figure that out, then we can determine what your risk profile really looks like and start constructing your financial plan.

## **Mind-over-Money Game**

We are in the mind-over-money game. Money allows you to do things. It is the catalyst to enable you to achieve the things you want. If you don't have a clear understanding of what you really want, then it doesn't matter how much money you have. If you don't identify where you want to go, money by itself will never get you there. Without the right mindset, you'll never be able to radically hack your financial future.

Just as athletes can't win a game or competition until they get their mind right, you can't win the money game until you get your mind in line. LeBron James wasn't as successful until he played with Dwayne Wade. That's when the championships came. You can't win the financial game all by yourself or with a bunch of scrubs. What changed for LeBron? Who he was spending time with. That impacted his mindset and his results.

Think of the Kobe scowl or the Jordan confidence or the stoic calm of Larry Bird. You knew who was winning just by looking in their eyes. They knew they were going to win, and their mindset gave them the power to do so. The mindset matters over the game. It doesn't matter how skilled you are; if your mind is messed up, you're going to fold when it matters most. If you are confident in your success, you will have the power to succeed.

How can you have that type of confidence in your day-in, day-out life? Through a mindset of abundance. The difference between successful people and unsuccessful people is being able to identify when you are in scarcity mode and getting out of it immediately.

Take Mondays. Most heart attacks happen on the crossover from Sunday to Monday. When you live in a scarcity mindset, Monday morning means the stress is hitting. All the world is coming down on you, and the anxiety sets in. The scarcity person says, "I can't," because of this excuse or that excuse. The abundant person says, "I'm going to kick Monday's ass. This is the best day ever, and I'm so grateful to have the opportunity to crush it this week."

## **Retirement = Taken Out of Use**

Retirement is another perfect example of a scarcity mindset. The definition of retired is taken out of use. I'm pretty sure that most people don't want to be taken out of use. I see people sell their businesses and retire with piles of cash, and within a month, they're ready to jump out a window (figuratively of course, because they get stir crazy). Never retire from purpose. Retire from scarcity, and delegate the things you hate so you can stay engaged. Why? Because if you retire without purpose, you won't know what to do with yourself. You'll get stuck. When people tell me that their goal is being able to

retire, I say, “Great! Then what?” And people often don’t know what to answer. They were thinking of retirement as the endpoint.

Abundant people are independently wealthy (as defined by them) and definitely not retired. They see themselves as still “in use.” There’s no one-size-fits-all answer to what to do after retirement. Some people want to travel and see the world. When they come back, the world looks different, and they want to help. Some people want to spend all their time with their families and/or teaching/enhancing the next generation. Some people pick up a new hobby or give back to the community. And some people find that what they actually want to do is what they’ve always been passionate about—their work.

Most entrepreneurs love what they do. And if they plan properly and surround themselves with the right people, they never have to retire from it. They can continue having fun doing what they love, because they have created a structure that allows them to go on building and enjoying what they’ve built. And they get paid to do it. Now that’s the ticket! Abundance is knowing that retirement is not the end of the road. It’s the start of a new road, with a world of new opportunities and options.

\* \* \*

## Flip It

So, how do you flip your mindset from one of scarcity to one of abundance? It starts by realizing that you are in the “want” business, not the “need” business. What do you want? What are all your possibilities for an ideal future? If you don’t know where you want to go, then someone else is going to take you there, to a place not built on your terms. You are on a path right now, but is it your path? When you shift to an abundant mindset, you can tell the world, “This is exactly

what I want.” You start to create your unique journey, the path you want. The hack is on. What is it you can deliver to the world better than anyone else? A world of abundance allows you to identify what makes you great, be comfortable with it, and just be you.

Thinking abundantly means investing in yourself first—and then creating the systems and processes to take advantage of that investment. Part of that investment is in who and what you surround yourself with. I have found that most people are as good as the books they read and the people they hang out with.

It was only when my family moved out of subsidized housing and into the suburbs that I noticed people who were actually different, who weren’t living in scarcity. Sports was my ticket to a different life. I had the opportunity to play football and had coaches who said, “Let us help you.” That’s all it took for me to start down the abundance track. I started hanging out with my teammates and found myself attracted to successful people and their families. Do you have someone who is coaching you when it comes to abundance, who knows you intimately before making a single financial recommendation? That is what Future Hack is about.

## **Just Do It**

In college, I had the opportunity to travel the world. I maxed out my credit cards and student loans and took all the money I could muster from waiting tables and cleaning carpets. I wanted to experience the world. I spent a month in mainland China and Southeast Asia. I saw Egypt and the poverty up and down the Nile. I witnessed a government coup in Peru. I learned what a siesta was in Europe and saw thriving cities like Hong Kong, London, Singapore, and those of the United Arab Emirates.

When I returned from that trip, my eyes were open to all the possibilities that lay ahead of me. On the way home from the airport, my car broke down. I didn't even care. I literally tossed the keys to the guy working at the gas station. "You want a truck?" I said. A buddy picked me up, and I set forth on my new path. Game on! I was ready to go.

That's not to say everything changed overnight. It took work and some hard decisions. You can pick up a new mindset only if you let go of your old one. Even recently I had to be reminded of this lesson. Once, while we were in a business strategy meeting with my executive team on how to grow the business ten times, my business partner Lloyd Easters came up to me and handed me a cup. "Hold this cup," he said. Then he filled the cup with water. "Now," he said, "you can only use that hand, the hand that's holding the cup. Using that hand, I want you to pick up this pitcher of water." Of course, I couldn't pick up the pitcher of water because I had the cup of water in my hand. There was only one way I could pick up the pitcher: I had to drop the cup first.

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**You can pick up a new mindset only if you let go of your old one.**

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In order to pick up something new, something bigger and better, I had to let go of old habits and ideas and even business relationships. The decisions were very painful. You spill a lot of water when you drop the cup. But they were the right decisions for the greater good of both our clients and our company as a whole. In order to pick up a mindset of abundance, you have to let go of the mindset of scarcity, of comfort and complacency. Because you can't have both. Being comfortable being uncomfortable is the sweet spot.

## You Are Who You Hang Out with and the Books You Read

When I first discovered the abundance mindset, soon after I started my business, I tried to surround myself with abundant thinkers. At first, I couldn't understand why everything seemed so easy for them. So I started asking them questions. I started reading books on changing mindsets, like Rhonda Byrne's *The Secret*, which Kristina Rodriguez, my administrative assistant, gave me. As she handed it over, she said, "Man, you need some help," and she was right. Now I'm doing it, and she is too: she's no longer an administrative assistant, but a successful financial advisor helping others reach their full financial potential. I went to "therapy," in the form of programs like Dan Sullivan's Strategic Coach. He changed my life by providing me the structure to live an abundant life.

Coaching for your mindset is just like coaching in sports. When you're doing something wrong and a coach shows you the right position, you can feel the difference in your body. It's the same with mindset. There are many amazing thinkers out there who have spoken and written books on identifying and shifting your mindset, like Zig Ziglar, Ray Dalio, Tim Ferriss, Jim Rohm, Tony Robbins, and Gary Vaynerchuk. We have clients who have started healthcare networks from nothing and taken them public. Others who started out flipping homes with cash or credit cards and now own over a billion dollars in multifamily real estate. I've seen a small restaurant owner grow into a global, publicly traded restaurant chain conglomerate. His son is now following in his footsteps and doing it again. We have former NFL player clients who have created successful second careers in business. And a pharmaceutical rep who decided to leave and start developing surgery centers around the country. And more.



Abundance and success are all around us!

Once you start surrounding yourself with mentors—writers and speakers and people who think, “How can I do this?” instead of “I can’t do this”—your thinking starts to change as well. When you see a problem, instead of thinking, “I can’t do that,” you start thinking, “There’s a solution.”

A scarcity mindset is always making excuses for why you can’t get out of the situation you’re in, why you can’t move forward. An abundance mindset is knowing that in those excuses are the raw materials for the solution. The best companies in the world are created out of problems. For example, it was once a problem that there wasn’t a nationwide market for goods, a place where vendors, brands, and businesses could all compete on one comprehensive free platform. The solution? An online platform, a little company you may have heard of: Amazon. Jeff Bezos saw the problem, took the raw material of that problem, and instead of making an excuse for the problem, made the problem into the solution. Now, as I write this book, Bezos is the richest person in the world.

Also as I write this, we are experiencing a global pandemic. The market is collapsing as local, state, and federal governments shut down businesses. This self-imposed recession will lead to innovation. There will be new services born out of this crisis.

“I can’t” is not acceptable language at JarredBunch. We have a Dan Sullivan tool called Strategy Circle to formalize the discussion to get an optimum solution. “I can’t” for us means “I don’t know yet,” which starts the debate for an answer.

Sadly, *can’t*s often come from the very people who are supposed to be helping you. Here’s a secret: most financial advisors are more infected by scarcity than anyone. Many of them are trained by their employer—the financial institution—and typically the main focus

of their training is on not losing Assets Under Management (AUM). The advisor is pigeonholed into playing on the financial institution's side versus playing on the client's side. The two agendas rarely align. With that mindset and structure, how are they supposed to help you achieve abundance? How are they supposed to help you apply an abundance mindset to your finances? It's the same with your typical CPA. I always joke that they are great employees of the IRS—very rarely do they actually look outside the box and think strategically while minimizing their clients' growth.

## Don't Be That Guy

I've met with many high-net-worth clients who are surrounded by people with a scarcity mindset. And I end up spending most of my time shifting not the client's mentality, but that of their other advisors. I hear a lot of, "You can't do that because of this. It's not possible." And I spend a lot of time saying, "Why? Have you thought about this? What about this?" We try to not only coach our clients but also train the trusted advisor to think abundantly and comprehensively.

If you're in hypergrowth mode, if you want to do more and are seeking the life you really want to live, the people who are helping you need to share the same mindset. Even when someone is ready to change their life from one of scarcity to one of abundance, they often don't know how to implement that change and apply it to their lives. At JarredBunch, we love taking clients from the *needs* business to the *wants* business. *Needs* is the calling card to scarcity. It sets the stage for the minimum needed to survive instead of asking what is possible and what your ideal future really looks like.

Of course, the *wants* business isn't about freely spending all your money on whatever you want. An abundance mindset does not mean

believing you have infinite cash. If you go out and spend all your money on Lamborghinis and mansions, you are going to lose the ability to take advantage of the future opportunities an abundant world would give you.

## Lottery Ticket

Just take a look at the lucky people who win the lottery. They are given massive amounts of money, and in so many cases, it's gone almost immediately. Why? Because they didn't know what to do with it, how to manage it properly. They had the money, but they didn't have the mind—so none of it mattered. The same is often true with professional athletes. They get paid large sums of money, and yet a surprising number of them end up going bankrupt only three years after they retire. The ones who are successful, who don't go bankrupt, are the ones who are able to wrap their minds around their money, who are able to create rules, parameters, and barriers that allow them to grow.

An abundance mindset means knowing that you can take your money and make it work for you, so that you can continue both using your money and growing it. An abundance mindset means knowing that you can create more abundance for yourself. An abundance mindset says resources are unlimited, so you can always keep reaching and growing.

## The Future Is Better than You Think

And the truth is, even if resources *are* limited, there is an unlimited number of ways to be resourceful and innovative and to use human ingenuity to find a more efficient way to Future Hack. This comes down to being able to shift the way we think. In their book *Abundance*:

*The Future Is Better Than You Think*, Peter H. Diamandis and Steven Kotler argue that with technological innovation, the whole world could be supplied with enough food, water, and shelter to give every person on the planet a high and healthy standard of living. All we have to do is rethink how we deliver food. In a controlled environment, you could feed the entire New York City area with only two skyscrapers. Crops could grow and be harvested many times per year. Just think what that would do for our environment—the scarce resource of food in many parts of the world could be solved with new technology. With an abundance mindset, opportunities to make the world better are endless.

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Of course, it's easier to have an abundance mindset when things are going well. In the midst of a stressful life event—a sick family member, a divorce, a kid going into college—it can be hard to think about the bigger picture when you are focused on your immediate financial needs. The real trick is to have an abundance mindset when things seem to be going badly.

## **What Would Warren Do?**

Warren Buffett's first business before he started Berkshire Hathaway did not work as planned: it nearly went bankrupt. Today he's one of the richest people in the world. Why? Because he didn't give up when things went wrong. He found new opportunities and turned his textile business into a conglomerate of investments in other businesses, including Coca-Cola and American Express. He didn't get stuck in a scarcity mindset. He said, "Let's go invest in some cigar butts. A cigar butt found on the street that has only one puff left in it may not offer

much of a smoke, but the ‘bargain purchase’ will make that puff all profit.” Buffett said that a company about to go down with some assets and tremendous value for growth in the future is like that cigar butt. That concept turned into the company that owns some of the most recognized brands in the world. His abundance mindset allowed him to see that there were more opportunities ahead of him.

## **Touch the Hot Stove and Love It**

Some people invest in the market once, make a wrong decision, lose some money—and then give up. They feel the pain of being burned and decide never to invest in the market again. They typically lose due to a lack of methodology or the lack of due diligence or because they weren’t shown how to Future Hack. To me, that’s like going through a bad breakup and deciding, “I’m never going to love again. I’m not even going to try.” That’s a life of scarcity; believing that because you had one bad experience, it’s not worth ever pursuing that thing again. I see this with people all the time—they lose, and then they don’t ever go back and try again. Many people lost millions of dollars in the Great Recession of 2008 and 2009 and just gave up and let their emotions take control, missing out on the most unbelievable bull run in the free market economy. Many are going through it again now in 2020 with COVID-19 and its impact on the US and world economies. Event driven declines are very different from market driven recessions. What we don’t know is if we’ll push ourselves into a full-blown recession. Time will tell. What we control is how we respond. Plenty of innovation, new opportunities, and new services will be born out of this crisis.

A life of abundance says there’s always another chance, that there are other fish in the sea. It says there are other opportunities in the market, as long as you’re willing to take the time to understand. It

says never give up. Living in abundance is knowing that even if you lost everything, you would still have *you*, your most important asset.

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**A life of abundance says there's always another chance.**

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Abundance means knowing that you can re-create yourself, find new opportunities, build yourself up again, and move forward.

The only constant in the world is change—and that's certainly true in the world of finance. If you live in a world of scarcity and something goes wrong, it seems like all is lost. In a world of abundance, if something doesn't go as planned, you are able to adapt, to pivot to an option B or C or D. Living in abundance means being nimble and adaptable. It means that even if something is not going your way at the moment, you are able to reposition your yourself and your finances to see and take advantage of the opportunities that arise from the situation.

Someone with a scarcity mindset looks at successful people and says, "That person just got lucky." An abundant thinker knows that luck is simply what happens when preparation meets opportunity. An abundant thinker knows opportunities are everywhere and makes sure they are prepared to seize them as they arise. Thinking abundantly is learning to see the opportunities all around you.

An abundance mindset allows you to dream, to set goals, and then to work toward those goals. An abundance mindset thinks about the *why*. What purpose can your money serve that is more important than the money itself? What do you want to *do* with your money? *Why* do you want money? Starting with *why* (to borrow a phrase from Simon Sinek)<sup>1</sup> will make your financial journey infinitely more successful. If all you focus on is the money, you're not going to get anywhere.

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1 Simon Sinek, *Start With Why: How Great Leaders Inspire Everyone to Take Action* (New York: Penguin, 2009).

## Living for Others

Living in a world of abundance enables you to follow your passion—your *why*. One of our clients, Victoria Frazier, loves dogs, so she started a dog rescue—“Love Is Fur Ever Dog Rescue.” She found a pit bull that had been beaten nearly to death from a dogfighting ring. The poor dog, Abigail, was left to die on the street and was missing half her face and ear. Victoria had little money to help with all the surgeries Abigail needed. Since Abigail’s head needed to be bandaged up, Victoria covered her head with bonnets. The word spread about Abigail, and “Bonnets for Abigail” was formed, starting a movement of awareness of and help for dogs like her around the world. Bonnets started pouring in, and Victoria’s dog shelter was suddenly in the news. Revenue started flowing in: people were donating and coming in to adopt dogs. She ended up with an incredibly successful business, and Abigail was named the 2017 American Humane’s hero dog of the year. And it all came out of her saying, “I just want to take care of dogs,” and knowing she could follow that dream.

Every day I meet people with similar stories, people who believed that the world was an abundant enough place that they could create lives for themselves doing what they loved. Obviously, you have to do the work. These dreams don’t come true by themselves. But as long as you’re working, wouldn’t you rather be working toward something you truly love and believe in?

It’s easy to forget how good we have it. It’s easy to only look at the negative things in our lives instead of counting the positives. The fact is, there is no better society in the world in which to live in abundance than America, in a society that allows and encourages microbusinesses and entrepreneurs to grow. Our system is set up to support those who seize opportunities and believe in a better future for themselves and

their families. To live with abundance is to live with optimism. An abundance mindset is knowing that when you have a free market and a free economy like we do here, anything is possible.