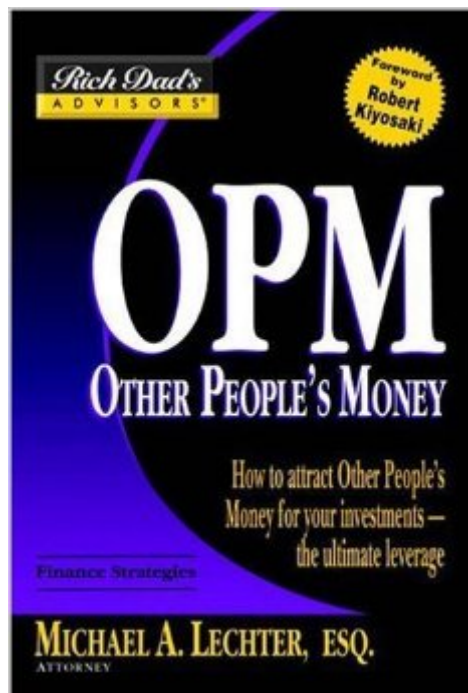


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# Rich Dad's Advisors: OPM: How To Attract Other People's Money For Your Investments--The Ultimate Leverage



## Synopsis

Other People's Money-You will learn how to: \* Create strategies for using Other People's Money to leverage your way to financial freedom \* Look beyond the limits of your own resources-in starting a business or making investments \* Bring investors into your business without giving away the store \* Find the sources that successful investors use in harnessing Other People's Money \* Locate-and evaluate-the different kinds of OPM available to you \* Think creatively-and use that creativity to lead you to multiple sources of money.

## Book Information

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Average Customer Review: 4.5 out of 5 stars [See all reviews](#) (33 customer reviews)

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## Customer Reviews

OPM (Other People's Money), part of the Rich Dad series, focuses specifically on how to obtain other people's money in order to grow your business. This book is one of the beefier books in the Rich Dad series and also starts to focus on specific techniques rather than conceptual ideas. Author Michael A. Lechter starts off by describing what OPM is, gives a listing of the different types available, and explains the advantages and disadvantages of each type. Michael then writes about how one can attract OPM through strengthening different aspects of the business. Finally the book finishes with an in-depth description of each type of OPM including where to look for it, the motivation of the people giving you the money, how to avoid pitfalls and different preparation techniques. This book is a welcome change to the Rich Dad series as it gives more specific advice. However, there still is a lot of subject material that is out of the scope of the book so be prepared to read additional material. This book is an excellent starting point for the beginning entrepreneur, but the experienced business owner will likely find this book to be elementary. Michael Lechter's writing

style is concise but can be a bit dry... but you expect that from a lawyer. I stopped counting the number of times he plugged his other books. Once is fine but Michael points it out so many times that it got annoying. Finally the material is suited for an American audience only, so if you aren't opening a corporation in the United States, this book might not be for you. Regardless, this book is a good starting point in the hunt for OPM. 4 out of 5 stars.

Using other people's money to buy appreciating and cash flow generating assets is the purest act of modern day capitalism and is what this country is all about. It is imperative that anyone wanting to grow a business and create wealth understand this concept thoroughly; especially if you want to create massive wealth. Warren Buffett's \$40 Billion net worth started with OPM as did Harry Helmsley's and Ron Perelman's. In fact Ron Perelman raised several hundred million in Milkin money at roughly 14% before he even had a place for it. He then went on to buy companies that allowed him to pay the interest and eventually pay back the money and presto he has a \$3 Billion net worth now (give or take a billion). This book is a bit repetitive, but is extremely thorough, (after all it's written by an attorney) listing 15 search engines and the web address of 30 VC or angel investors that look for deals to invest in all day long. Honestly it's really a very simple concept. Find a deal that works, a deal that makes a lot of sense and everyone will want to be your partner. In practice though, finding a deal that works takes a lot of searching, but it's worth it. By Kevin Kingston, author of: A 20,000% Gain in Real Estate: A True Story About the Ups And Downs from Wall Street to Real Estate Leading Up to Phenomenal Returns My Blog:

[bloglines.com/blog/KevinKingston](http://bloglines.com/blog/KevinKingston)

Michael Lechter's book "OPM" Other People's Money is one of the finest books written for creating financial leverage. The information teaches anyone how they can take an idea and truly turn it into a significant financial gain without risking their own capital. You do not need money to become successful. You need a worthwhile idea and other people's money and or resources to bring that idea to fruition. Don't shelve your dreams due to lack of cash flow. One idea in this book provided me with over \$30,000 in other people's resources and I did not give away equity to do so. After you read this book then lack of cash flow is no longer a reason not to transform your ideas into reality. Apply the knowledge in this book and you have more than a short-lived chance of success. We have all heard the saying that knowledge is power. Once you have learned the information contained within this book you will have the power, you just have to apply it. The material is straight forward. This is a must read for anyone that considers themselves a true entrepreneur. I learned

more about cash flow and understanding how to attract other people's money and resources in this book than I did in six years of college. If I had this information prior to starting my entrepreneurial life I am sure I would be 50 times wealthier today. Thank you Michael, You Rock!

I am mainly interested in real estate investment, so this book did not have a whole lot for me. It would be really great if you are looking for capital to begin a business. I just wanted money to buy houses with!!

One of the concepts the Rich Dad series has taught me, and you see this throughout the free enterprise system, is that "he who creates the investment gets most of the gold". Bill Gates. Warren Buffett. The real estate developer next door turning five acres into a small strip mall, or an apartment complex. This book shows how it's done. From concept, to trademarking and patenting, to incorporating, to raising the funds, everything short of filing the IPO is included, albeit briefly. But that's OK, you'll need your own attorneys and professionals to customize these parts for your application, anyway. Just don't cut any corners. Michael gives you examples throughout the book as to how the process should work... and a few examples of what happens when you cut corners. (it can get ugly at this level, gang!)

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