

Road to Financial Freedom: The Million Dollar Mindset with Jackson Millan

When you were a child, your parents might have taught you that working hard is how you achieve your dreams. You have to be passionately driven to accomplish your goals and aspirations in life. At an early age, you were taught the mentality of an employee and not an employer or a leader. They weren't completely wrong — hard work can lead to a lot of opportunities. However, working hard and working smart are two different things.

In this activity, you will learn the right tools and education about business that can lead you to financial freedom. Asking the right questions such as what will work, what won't and what will increase your momentum can save you a lot of effort. Completing this short exercise will help you recognise the strategies and techniques to improve how you handle your business. Most importantly, you will develop a greater understanding of the framework needed to stimulate financial growth.

QUOTE TO REMEMBER

'Most people overestimate what they can do in one year and underestimate what they can do in ten years.' —Bill Gates

Activity: Redefining Your North Star

Before listening to this podcast, assess your business. What do you think of your progress? How does it compare to your expectations? What areas of your business need significant improvement?

The next section will assess your motivations and wants in your business. These are the major questions you need to ask yourself. They are meant to guide you in overcoming obstacles within your company.

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1. What are the fundamental things important to you? What are your non-negotiables?

2. If these fundamental things are met and accomplished, what are your genuine goals, dreams, and aspirations? What are the things you truly want to achieve??

3. What significance do these goals, dreams, and aspirations have for you? What are your motivations behind them?

This section will assess how you direct your business using the **5-Step Framework**.

I. Vision. Where do you see your company in the next three years?

II. Game plan. How do you get to your goal? Plot which milestones you should accomplish within 12 months. Break it down into four 90-day sprints and consider how you would achieve these in an actionable plan.

GOALS

STEPS

III. Breaking it down. Divide your business into four quadrants. Indicate their specific functions.

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Pick an area from the quadrants above where you need to focus on your progress. Break down your initial game plan into a 90-day sprint.

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What can you accomplish in 3 months?

IV. Measure success. Bring in business experts to evaluate your progress. What are your expectations after executing your specific plans? What kind of changes would you expect in your company?

V. Self-assessment. In the space provided, write down your reflections about your business. You can gradually include observations on your progress, employees, and problems you need to address. You can also indicate positive growth and changes.

Define a business partner who complements you. Start by defining your strengths and weaknesses.



How did listening to this podcast episode change your beliefs about financial freedom, ideas, productivity, and the million-dollar mindset?

What You'll Learn from the Activity

Turning your business into a vehicle that is continuously running might be difficult alone. Directing the course of your company without clearly defining its goals will not give you the financial freedom you have always wanted.

In answering this activity, you flesh out your perspective on how to run a financially stable company and hone the million-dollar mindset. Being definite with your non-negotiables and learning how to work with what truly motivates you are especially important. Furthermore, the 5-Step Framework of developing a high-performance team is meant to help you understand your company's dynamics.

Most people will underestimate how much they can accomplish in 12 months. Break down your goals into monthly milestones. Then, divide your tasks to first focus on a specific area of your business. This potentially increases productivity and shows you how you underestimate what you can do in a year.

Lastly, you will gain an insight into your self-progress. Both introspection and external evaluation can give you an idea regarding your progress. Finding your strengths and weaknesses can also help you discover your optimal business partner. You will develop your ability to turn your vision into actionable steps to finally free yourself of the 'hard-working' mentality.