

The **Art** AND
SCIENCE
OF
Success

VOLUME 2

PROVEN STRATEGIES FROM
TODAY'S LEADING EXPERTS



MIKKEL PITZNER
AND MANY MORE BEST-SELLING AUTHORS

In Times Of Struggle We Often Become The Most Resourceful

By

Mikkel Pitzner

If you think you can ... or think you can't ... you're right.

—Henry Ford

When you hear the stories of self-made successful people, you will often find similarity in how they went through some struggle, got to a real low point when they decided they were not going to take it anymore, and decided that they would pull themselves out of the rut once and for all.

For me, this happened quite recently. It was an experience where the pendulum of my financial situation went from the one extreme to the other. You may be suffering from the same economic crisis the world is still trying to recover from today, and I would like to bring you some hope that you can change your situation.

You can say I was born with a silver spoon in my mouth, but I was not necessarily handed a lot of spending money as such. Certainly my highly successful self-made father had provided a framework in which we did not need anything materially growing up.

This, however, did not prevent me from getting into a situation of overextending myself financially when I became a young adult and bought my first house in 1991. The

house was absolutely fantastic, but the financial burden of the mortgage gave rise to huge stress, especially at each quarter, when payments were due. My own income was still too small to support what it took.

I kept on struggling with this burden, and some years I made greater successes than others and the financial pain decreased. In spring 2008, certain turns of events led to a financial windfall that made me very well off, and by summer that same year, when I decided to sell my house and move abroad, I was hugely rewarded by the appreciation my house had gone through during the 14 years I had owned it. You might say that this was my first struggle through a situation of hardship when I landed in a beautiful spot. That summer I was on top of the world and had a very healthy bank account.

I felt like a king. Life was good, and I was on a roll, spending money fast and almost believing I could walk on water. I bought loads of art, a top model Ferrari, and customized super expensive Ducati motorbikes (yes, plural).

I felt an obligation to put the large amount of money to work in order to grow it further, and I felt nothing could go wrong. Yes, I have to admit I wanted more (pure and simple greed), but mostly, because of my upbringing and mindset, I felt obligated to do so rather than just have the money sit in a bank account doing nothing. I accepted a high-risk profile and placed my money into various investment positions, some of them very fancy and technical, such as highly geared currency swap positions, which basically means you borrow loads of money to be invested on top of your own money in order to reach even greater results quicker.

But then the bubble burst. The financial crisis set in with great force especially around September 2008, and although my investments were spread over many different

modes, spanning various owned businesses, partnership businesses, stocks and shares in many different industries and sectors, in order to spread and reduce the risk considerably, the crisis was so severe that no matter which of my money placements I looked at, losses across the board were a reality, especially my currency swap positions, which had been so heavily geared that I faced the brink of bankruptcy by the year end.

At the height of my investment positions, I had debts to the tune of approximately 6 million dollars, so when the crisis showed its ugly teeth and that year's financial tax report had to be tallied up, my net worth was hugely negative exiting that year. Had I sold off everything that I had in my name including the last shirt off my back, I would still have been left with a huge debt load. This was not good and certainly no fun at all.

The banks I had been working well with up till then, and that months earlier had loved me so much and pushed to lend me even more money, suddenly were not so friendly, demanding repayments and realization of the stocks, and so forth. My other businesses either added to the losses or remained stagnant, providing me with no improvement.

I had no money coming in, loads of obligations, no access to money, a business that continued to lose money, and I had bills to pay. The banks were not accommodating nor showing empathy. My father had died a few years earlier, and his wealth had been placed into a trust fund from which we children were getting nothing.

It was a dire situation. The pain grew, and stress ran on red alert constantly. The burden became excruciating, and a way out seemed impossible. Everywhere I turned, the world economy was in shambles. Even some of the greatest AAA-rated banks had cracked, countries were in default, entire industries on the verge of disintegration.

Bankruptcies among companies and people went sky high, and no improvement in the world economy was in sight. I reached a point where it seemed like the only option was quite simply to throw in the towel.

Enough! Enough! Stop this pain!

Then it happened. A turning point. Something inside of me said, “No, no way you can give up. Screw the banks. Screw this situation. You can do it. Pull yourself together and find a way to get through. Show them. Show them all.”

Someone once told me that when you are in a real fix, pressed up against the wall with nowhere to run, it is actually not that bad at all because it makes you realize you cannot escape but just have to face the enemy and fight your way through. As human beings, we try to avoid the pain and steer around it, but usually you will find that the greatest rewards are through the pain, whether as part of your personal development and growth or related to financial breakthroughs. It is through the pain that we often move, progress, and transform ourselves the most to a better and stronger situation or indeed to a better and stronger version of You.

I cleaned up my positions as much as possible and demanded that the banks hold on a bit with other positions. I ramped up activities and business where it seemed we could make some headway, sold off the company that was bleeding and robbing my time, energy, and focus. I sold off inventory that I could realize at acceptable levels. I reinvented myself into a new role of consulting in a field that I had never worked in before nor ever had any experience in, and I embraced calculated risk, offering myself for free in order to place myself in a position that could aid me in my quest for success and prosperity.

By May 2011, I managed to pay off all my bank and credit card debts leaving me completely debt free. My million-dollar home is not burdened by a mortgage. I have no super high-risk investments in my portfolio. My companies are growing and making money. I am not quite back financially to my peak, but I am getting there. I know that my new setup entails way less risky positions; I have much more lucrative avenues of future revenue streams; and perhaps more important, my outlook on value has changed dramatically, improving me much as a person to the benefit of those around me, my family and myself.

And I still have most of the art, the Hummer, the Ferrari, and the Ducatis, although I have put most of this up for sale—want to buy them?

Unless success is accidental, such as winning a big lottery, I believe it starts with a decision. The decision that you will go out there and do whatever it takes and will not falter or give up before you have gotten your result.

But to support the decision you really have believe that you can do it. You see, if you don't believe, you are actually just giving up beforehand, and your internal communication will tell you that you might as well not take any steps toward improving your situation to an extent that will make any real difference. And unfortunately, it seems that although human beings have proven incredibly resourceful when really needed, we also all seem to have a gene that makes us look for excuses for not taking that step. That's why most people never take any action but just accept their daily routine with their ordinary job that they possibly do not even like that much.

And remember: Even if the mountain seems too overwhelming or the road you need to go is immensely long, remember that a marathon starts with just one step, the first step. But don't wait around. Don't wait for that perfect moment. Perfect moments do not come by often by themselves. You have to create them yourself by doing.

To aid you in your quest in finding the strength and mental flexibility, you should fuel up with the right fuel. Not only do I mean that you should have a healthy fit between mind and body, but also that you should continuously fuel your brain with great sources of inspiration. There are loads of motivating success stories out there available in many forms, not least the success stories of others who have made it to big results overcoming great obstacles and challenges along the way. By fueling up, you accumulate a lot of knowledge and inspiration that will help you model others who have made it before you.

Remember also to give yourself a little bit of credit and celebrate the small successes along the way to remind you that you are getting somewhere and that it is worth it to push through.

Be open to look for success in unusual places or through unusual paths. When in June 2008 I decided to leave my home country of Denmark and move to the United States, and simultaneously decided to make changes in my career, I actually found a need with a local company near where I moved to and addressed the company's CEO, demonstrating that they had that need.

I then offered to take care of this role for *free*—something that was hard to say no to. Nine months later this company was so pleased that they voluntarily offered me \$75,000 for the work and \$100,000 to continue another year. The subsequent year, the offer for yet another year amounted to \$170,000.

What's more, the provision of my services is on a consultancy basis with variable hours, which means that I choose my own working hours and how many hours I put into it. In other words, I am basically my own boss and remain free to do whatever else I wish, run my own businesses next to this, have other clients, and accrue other sources of revenue and income too. The services were also in an area in which I had never worked. To achieve extraordinary results, be prepared to reinvent yourself. I acquired the skills I needed from the continuous fueling of my mind over time with resources, books, and knowledge where ever I could find it.

The new world has made it possible to find avenues to use whatever small skill or specialized knowledge you may possess and to amplify that to get your message out there, earning you noticeable returns in a very short time. And it can be done with very little monetary investment.

Remember also that many opportunities present themselves if you look, perhaps especially in times of crisis. You may possess skills or knowledge that could help others, that they would be willing to pay for. Put yourself out there and serve others and you shall be rewarded.

So to recap, my recommendations for anyone who wishes to instill and achieve success:

- Decide to make that change.
- Believe that it is possible and that you can do it.
- Fuel up yourself along the way with supporting materials.
- Celebrate your small successes along the way.
- Model success and successful people.

- Act. Take that first step and do so *now*.
- Look for success and opportunities in unusual places.
- Reinvent yourself.
- Embrace calculated risk.
- Most important, serve others. Give generously and you shall receive—this is very much the order today in the new world.

In closing, instill in you the best possible habits. By doing so and by making it your lifestyle and by the compound effect as described by Darren Hardy in his book *The Compound Effect* your change today in your trajectory path further out into your future will wield great results and changes bigger than anticipated.

Winning is not a sometime thing; it's an all time thing. You don't win once in a while, you don't do things right once in a while, you do them right all the time. Winning is habit.

Unfortunately, so is losing.

—Vince Lombardi

For more insights, lessons, training and free resources please visit:

<https://theautomatedmillionaire.com>

Please join other entrepreneurs and business owners at

<https://www.facebook.com/groups/businessprofitmaximizers>