

## Paul Hutchinson Notes:

- We live in an abundant world & not one of scarcity. Never think to make a \$million, someone has to lose a \$ million
- Burn the boats, back up plans, are hedging bets and holding us back from goin' all in & tapping into our full potential
- Instead of donating 10% of our income, try 20% of your income & time
- Men of integrity use \$\$ to exchange value for value, a key principle regarding \$\$ that once understood, helps attract more
- We have a big economical correction coming which is where true wealth is made and exchanged for those who saved and have prepared and lived within their means. Get ready!
- We all live like KINGS now vs. kings of old, microwaves, stoves, fridges, etc.
- ingenuity is a huge value added to society
- Books that have made a BiG impact:
- How to win friends and influence people
- Psychology of
- Allot of the greats like Tony Robbins were inspired by the "Secret" manifestation, a company- a little green
- "Science of getting rich"- William Woddles
- Fear & Faith cant exist in the same person at once as they are the same power! Faith is the key!
- By turning your car into a university on wheels- the most valuable real estate is the 6 inches in between your ears.
- 1 book per month, is an absolute game changer!! Get reading..
- -nondenominational Christian, closer to God now than ever before, but grew up LDS. (He does a lot of journeys with facilitators and plant medicines to help break through barriers and resolve any lingering issues) the guilt he released.
- He doesn't even watch jazz games, he's there to build relationships!
- How Did Paul have 2 great partners?
- They both understood each other's strengths and complimented weaknesses. They built each other up strategically & add credibility, and charity work for Paul to break the ice.
- But the #1 reason is having partners of integrity where there's 100% trust!
- Pauls Mentor- you gotta learn how to sell, learn how to communicate and connect,
- Advice on investing in businesses- how hungry, hows the gross in that industry, hows the team to compensate weaknesses and vet deals, legal team, pay them to help.

- Failures: You cant vet fraud. Lost many times. But be in control and structure where the money goes- Be on the checking accounts. Require a board seat for anything over \$million, etc.

Jimmy - Decided not to partner with a guy whom Paul partnered with and has lost \$1.75 mill so far. Jimmy suggested Paul wasn't living in his own integrity at the time and may have missed the signals & tale tale signs.

Paul agreed and recommends starting with yourself to bring your integrity & make sure you're in alignment. Then you will attract others unbecomingly.

Ego, and pride will attract the wrong types. Paul lost a lot of \$\$ and learned a lot of hard lessons.

Scarcity, why do these guys have a Ferrari and why not me! The more we focus on our bills, debts and scarcity based on Fear, the more it will attract!

Paul was introduced to Rich Dad, Poor dad Author, if you trade time for things, you will do it forever. Pauls gets surprise 6 figure checks all the time. The seeds we plant today, grow for years to come.

A Memory - he worked around the clock! Everyone else can sleep, good luck, I'll keep working and become a millionaire!

How to protect wealth?

Inflation is inevitable, there will be a financial reset or big changes ahead. The answer is this- if you have a product or service, that you know people will continue wanting and needing, regardless of inflation & the increased costs, if you have a way to adjust the pricing for the same services in a timely manner, all should be good.

Surround yourself with as smart & credentialed people you can find! Paul feels he knew 2008 was coming back in 2006 and positioned himself and his fund to capitalize on great assets that could be purchased for significant discounts! Like apartments, and senior living. Buy cheap, improve occupancy and cash flow thru operational efficiencies and prepare to sell or exit for a significant premium. His fund in 2008-9 averaged 40% annual returns during one of the worst downturns ever.

The banking system as we know it, will be different in the next 1-3 years. Paul's moving his assets from banks and into a tangible asset, not a Ferrari! Things like cash-flowing assets like rental properties.

Advice on asking friends/family or investors for \$. 1st, you need to be an

accredited investor in order to raise \$\$ in a Private Placement Fund- PPM.

Paul- Where do rich people hang out. How do we mingle with them & build relationships? It took Paul an entire year to raise \$2 million, \$1 mill was their own.

Sold a company at 29 for \$20 mill.

Building relationships with different wealthy people, you need to read what they read, learn how they think, what they like, talk about, and are passionate about.

Jimmy's Closing Remarks- when he first met Paul, he was impressed and wanted to get involved in OUR. He told Jimmy to show up with a \$6k check at a charity the next week which Jimmy Did. Back then, Jimmy only had \$50k in the bank then. But Paul told Jimmy exactly what to do and was shocked Jimmy actually did all of them! Very unusual.

When a man of integrity, he expects to be believed...