

Understand Your Secret Wealth

By [Harrison Barnes](#)

Several years ago, I was interested in purchasing a printing company in Chatsworth, California. The company was in the business of printing various knickknacks like branded luggage tags, stickers, refrigerator magnets, pens with logos, and the like. At the time, our company was spending hundreds of thousands of dollars a year on these sorts of promotional materials and my thought was that we could save massively by creating these printed materials ourselves rather than purchasing them from third parties.

The company had been slowly going out of business for years, and its market share was being gradually reduced by low-cost imports from China. I knew I could turn things around.

After making an offer for the company and going back and forth with terms, we went into a "due diligence" period during which we examined the company's books and records. The company had been purchased from the original founders about three or four years previously and was 30-plus years old.

During my second day doing due diligence at the company, I noticed there were rows of file cabinets scattered through a giant warehouse on the company's premises.

"What's in all of these file cabinets?" I asked the company owner.

"Those are customer lists and 'proofs' for printing for all the jobs the company has done since it started."

"How many customers has the company had throughout the years?" I asked.

"I do not know," the owner told me. "I have never counted them. There's probably at least 10,000 old customers. It's too overwhelming to go through all those file cabinets and would probably take a year."

"Where does most of your business come from?" I asked.

"We have always just worked for the people who walk in the door or call us with business. That's how we keep busy."

When I heard this I could scarcely believe it. Although he did not know it, this man was sitting on a gold mine. With information on 10,000-plus former customers in these file cabinets, all he had to do was start calling those customers and a lot of them would be reactivated as new clients. The man could drastically increase the size of his business with not much effort at all!

We did not end up buying the company. The reason was that we found out that a great deal of the current and historical work the company had done was for the adult entertainment industry. I did not think it was appropriate for our company (a job search company) to be connected with an adult entertainment company, so I walked away from the deal.

What I realized in looking over this company, though, was how much "secret wealth" it had. Its past customer lists were a gigantic source of secret wealth. These connections forged over more than 30 years could have catapulted this foundering business to an entirely different level.

- The past clients could have been contacted and reactivated.
- The past clients could have been used in advertising to attract new clients.
- The past clients could have been contacted and asked if they knew of other people who needed printing services.
- The past clients could have been contacted and told the business still had their artwork from 5, 10, 15, up to 30-plus years ago and would they like to see it or purchase it.

There were simply innumerable ways to grow this business with all of these past contacts. If someone was smart (and not concerned about the company's extensive experience in the adult entertainment industry) that person could have made a killing with the company.

What about you? Do you have secret wealth in your background that you are not using to your full advantage? My guess is that you most certainly do.

To find out for yourself, first look at everyone and everything you come into contact with and determine how, if at all, you can benefit from this relationship to your own ethical advantage. This may sound crass, but I am trying to lead you in the direction of understanding how to make the absolute most of your career and your life. You will only make the most of your life when you realize how to make the most of your assets.

A few years ago on a Saturday night my wife asked me if I wanted to go to a party with a bunch of 20-something students close to graduation. I am over 40 years old and this was the absolute last thing I wanted to do. At the time, though, I was running a student loan company. I knew that most of these students would be graduating and could benefit from consolidating their student loans. I knew that each of the people there could save thousands of dollars over the life of their loan by consolidating their loans. I decided to grab a bunch of business cards and go to the party anyway.

During the course of this party I gave away my card to at least 20 people. By Monday afternoon, I had probably generated over \$30,000 in loan commissions for my student loan company from the business I got at the party-and I had a good time at the party as well. My secret wealth was the contacts my wife had with people who were close to graduation and had student loans.

Secret wealth is all around us. When you look at the world in an opportunistic way, you will always find opportunities.

When you look around, do you see obstacles to your success? Whatever the obstacle you see in front of you, there is an opportunity behind it. Every obstacle can be turned into an opportunity.

I read a book recently about a man who had been running a Ponzi scheme before finally getting caught and thrown in a federal prison. I could not believe the stories this man had-it involved everything from drugs, jets, and sinking yachts to multimilliondollar birthday parties, fast cars, prostitutes, strip bars, and more. It was a very entertaining book by all accounts and the sort of book that is so shocking and entertaining for its depravity that you simply cannot put it down.

After reading the book, I wanted to find out more about the man who wrote it. I learned that the writer, Jordan Belfort, had been in the same prison cell as Tommy Chong (from the Cheech and Chong movies). After hearing Belfort's stories, Chong encouraged Belfort to write a book. Then, over months, Chong read and made Belfort rewrite successive drafts of the book until it was the sort of book that people could not put down. The book has become extremely successful and has recently been made into a movie starring Leonardo DiCaprio.

There are opportunities and secret wealth everywhere. Belfort found it in a federal prison cell. This wealth exists all around us and you too need to find this wealth around you.

People who become (and stay) enormously successful in anything do so because they are able to find this secret wealth wherever they go.

In any situation you find yourself in and whatever potential asset comes your way, ask yourself these questions:

- What is the benefit to me in this?
- What else could be done with this?
- Where is the opportunity in this?

Your ability to ask and answer these questions will in large part determine how successful you become. One of the largest sources of secret wealth you have is any goodwill that you have built up throughout your life and career.

- How many people have you helped in your life as a mentor, boss, employee, or friend?
- Who has been impressed with something you have done in the past and noticed it?

These people are assets that you can use to uncover your untapped opportunities.

Another source of "secret wealth" you have is your history, where you are from and the institutional connections you have made-"tribes" you have belonged to. When you share a history with people, they are much more likely to be attracted to working with you in some capacity in the future. People want to help those who are part of their tribes.

- A form of secret wealth that you have is your religion. People are often biased toward those who are from the same religious background.
- A form of secret wealth is your race. People are often biased toward those who are of the same race.
- A form of secret wealth is where you grew up. People are often biased toward those who come from the same geographic location.
- A form of secret wealth is where you went to school-every school you attended. People are often biased toward those who went to their school.

Other sources of secret wealth are all the things you know how to do.

- What skills do you have that the market values?
- What processes do you know that others do not?
- What things do you do well instinctively that others do not?

To make use of this secret wealth, though, you need to first recognize it for what it is: an untapped resource.

You also need to firmly believe that you are entitled to benefit from this secret wealth. If you are not making the most of this secret wealth, the odds are very good that it is a feeling that you somehow don't deserve this secret wealth that is holding you back from utilizing it. If this is the case-fix it! You need to make the absolute most of your secret wealth and remember that you deserve the rewards you reap from it.

So how do you put this in action?

- Identify all of your assets and constantly be on the lookout for new ones.
- Develop a state of mind that demands that you leverage everything that you are currently doing, everyone you know now and have ever known, every skill you have now and have ever had, every association and institution you have ever been involved with-and more.
- Remember that you deserve this success. But it is up to you to capture it.