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11 daily habits of self-made billionaires anyone can adopt

By Kathleen Elkins

If you want to get rich, start by studying the people who have already done so.

“The only person who can teach you how to think like a millionaire is a millionaire,” writes Steve Siebold in his book, “How Rich People Think.”

The same could be said about billionaires.

Below, we’ve rounded up 11 habits of self-made billionaires. You may notice that none of them require dramatic life changes — a few tweaks here and there to your daily routine could result in huge gains.

They meditate

Science says that meditation has a number of mental and physical health benefits, from improving memory to boosting the immune system.

Ray Dalio, founder of Bridgewater Associates, told The Huffington Post, “Meditation, more than anything in my life, was the biggest ingredient of whatever success I’ve had.”

Dalio is not alone. Jack Dorsey, CEO of both Twitter and Square, and media mogul Oprah Winfrey say that they practice meditation daily.

They’re charitable

“The world class set their sights on impacting the world with their wealth,” Siebold writes. “Some do it through philanthropy, others through business or various financial vehicles.”

A handful of billionaires have taken to philanthropy, including founder and CEO of Bloomberg Media Michael Bloomberg, who has donated \$3 billion over his lifetime.

And then there’s the Giving Pledge, which Warren Buffett and Bill and Melinda Gates created in order to invite the world’s wealthiest people to pledge more than half of their wealth to charitable causes either during their lives or in their wills. Some have even pledged to give away more than 99% of their fortunes.

They wake up early

There may be some truth behind the age-old adage: The early bird gets the worm.

The wealthiest people tend to be early risers. Take Jack Dorsey, who wakes up at 5:00 a.m. to meditate and work out. Or Richard Branson, founder of the Virgin Group, who wakes up at 5:45 a.m. to exercise before starting his workday.

Branson and Dorsey aren’t the only successful people who wake up before the sun. In his five-year study of rich people, author Thomas C. Corley found that nearly 50% of them woke up at least three hours before their workday actually began.

They stick to routines

A hallmark of highly successful people is their dedication to ritual.

Take John Paul DeJoria, cofounder of Patron tequila and Paul Mitchell hair products, who starts every day with five minutes of quiet reflection.

“Doesn’t matter where I’m at, which home I’m in, or what hotel room I’m visiting,” he says. “The very second I

wake up, I stay in bed for about five minutes and just be.”

They live below their means

Just because they have billions in the bank doesn't mean they have to indulge in overspending — in fact, some of the world's wealthiest people choose to live frugally.

As Murray Newlands wrote at Entrepreneur, “Sam Walton, the founder of Wal-Mart, famously drove around in a 1979 Ford F150 pickup truck ... Mark Zuckerberg owns a modest \$30,000 Acura TSX entry-level sedan ... Bill Gates was known to fly commercial for years.”

Then there's legendary investor Warren Buffett, who is notably down to earth — he still lives in the same \$31,500 home, and chooses a flip phone over a smartphone.

They pursue their passion

“You've got to find what you love,” Apple cofounder Steve Jobs said during his 2005 commencement address to the graduates of Stanford University. “The only way to do great work is to love what you do. If you haven't found it yet, keep looking. Don't settle. As with all matters of the heart, you'll know when you find it.”

Jobs wasn't the first to emphasize the importance of pursuing your passion. Author Napoleon Hill, who studied over 500 incredibly rich people in the early 20th century, wrote in his bestseller, “Think and Grow Rich”: “No man can succeed in a line of endeavor which he does not like.”

They read

Many of the world's most successful people are avid readers.

As Business Insider's Shana Lebowitz wrote:

Investing legend Warren Buffett reportedly spends about 80% of his day reading, and continues to include book recommendations in his annual shareholder letters.

In 2015, Facebook's Mark Zuckerberg resolved to read a book every two weeks ... Media mogul Oprah Winfrey selects a book every month for readers to discuss online as part of “Oprah's Book Club 2.0,” and when tech billionaire Elon Musk is asked how he learned to build rockets, he reportedly answers, “I read books.”

They develop multiple streams of income

The richest people focus on earning — so it comes as no surprise that they develop additional streams of income.

Richard Branson, the billionaire chair of the Virgin Group, epitomizes this habit, Corley explains in “Change Your Habits, Change Your Life.” Branson has overseen about 500 companies and his brand is on somewhere between 200 and 300 of them.

Branson “puts the rich habit of having multiple streams of income on steroids,” Corley writes. “His desire to expand the Virgin brand is really a desire to expand his streams of income. Branson learned very early on that this rich habit creates the most wealth.”

They're self-employed

Along the same lines, billionaires tend to be their own bosses. They're typically self-employed and determine the size of their own paycheck.

Mark Zuckerberg has been working for himself since age 19, when he first launched Facebook as a Harvard sophomore in 2004. Snapchat CEO Evan Spiegel, who is the youngest billionaire in the world, had a similar path — he created the popular photo-sharing app with two of his former Stanford classmates and has been his own boss ever since.

“It’s not that there aren’t world-class performers who punch a time clock for a paycheck, but for most this is the slowest path to prosperity, promoted as the safest,” says self-made millionaire Steve Siebold, who has also studied over 1,200 wealthy individuals. “The great ones know self-employment is the fastest road to wealth.”

They exercise

Highly successful people don’t just push themselves in the office — they push themselves physically, outside of the office.

Mark Cuban, “Shark Tank” investor and owner of the Dallas Mavericks, does cardio for at least an hour, six to seven days a week, he told The Dallas Morning News.

Branson credits exercise for giving him at least four additional hours of productivity each day. Science concurs: Working out can boost your memory, concentration, and mental sharpness.

They hang out with other successful people

The wealthiest people like to stand next to the smartest person in the room, notes author and podcast host James Altucher: “Harold Ramis did it (Bill Murray). Steve Jobs did it (Steve Wozniak). Craig Silverstein did it (Who? Larry Page). Kanye West did it (Jay-Z).”

After all, “In most cases, your net worth mirrors the level of your closest friends,” Siebold explains.