7 Keys to Becoming a Millionaire Immigrant

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Preface

All immigrants come to their host countries hoping to succeed. They want to make a better life than what they had in the “old country”. They already have the mindset to succeed and they have a goal that is entirely possible to achieve, particularly in the United States. Did you know that immigrants to America are four times more likely to become millionaires than born Americans?

If you are reading this book, then becoming an immigrant millionaire is something you have thought about. The good news is that not only is it possible, but it is highly probable, that you can make a lot of money and live well as an immigrant. Statistics show that 40% of immigrants become business owners and 22% become millionaires! This is outstanding!

The problem is that when immigrants arrive they often do not have the tools, the information or cultural knowledge that they will need to succeed. There are six common mistakes that many immigrants make.

- They fail to learn the local language. Communication is everything.
- They isolate themselves within the immigrant community.
- They fail to learn the culture of their new home country.
- They fall back on old networks of friends instead of creating new ones.
- They fail to look for a mentor.
- They fail to further develop their skills or to learn new ones.

This book is not for everyone! Frankly not every immigrant will become a millionaire. In fact many people do not want to experience millionaire status even though many pretend to. We will discuss this in the next chapter, but the words of Jesus ring through in life “the poor you will always have with you”. Becoming wealthy is a choice you have to make and commit to. Frankly, not everyone is ready, willing or able to commit to this choice.

There is nothing wrong with being poor; neither is there anything wrong with being rich. It’s a matter of choice. Either choice has its pros and cons; its benefits and responsibilities. But it is a choice you have to make. You will end up poor if you shy away from making it. You have to lose the “Poverty Mentality” that seems to be the default state of many human minds. It is a mentality that concentrates on what you don’t have rather than what you do. You tell yourself, “Why try, just go with the flow.”

You have to make a conscious decision to develop a millionaire mindset. A motivational speaker, Zig Zigler, said that, “the ones who break out of poverty and really succeed are those who use what they do have, are grateful for what they do have and most of all aren't jealous of what others have.” (wiseGeek. 2011) Self-salvation has to become your default state of mind. If you have moved from your home country to a new world then you already have the needed mindset.

Father Joseph Martin said in one of his video speeches (Chalk Talk, 1989) that, “The good is the enemy of the best.” He went on to explain that people often settle for results that are just good enough.
They don’t go on and strive for the best they can achieve. Now is not the time to just settle for what is good. You want to work towards getting what is best.

This book will take you through a large range of topics that will show you how to succeed at business and become an immigrant millionaire. Immigrants have been doing this in America since before it was a country. However, there are a lot of things you are going to have to learn. We will talk about:

- Communication
- The strengths and weaknesses of support from the immigrant community.
- American culture and assimilation.
- How to build support networks.
- Basic business principles.
- Learning new skills and understanding technology.
- Principles of American law and how they apply to business.
- And many other important topics.

You will also be presented with a number of case studies at the end of each chapter. These are not there to just inspire you. Case studies are to teach you. Look at what successful immigrants did and use their experience to improve yourself.

This book will introduce you to seven key principles that will make you a millionaire. They are:

- Choose to be wealthy
- Take the Risk
- Assimilation is Key
- Max out your Potential
- Find your Passion
- Use the tools
- Embrace technology

You will then give given further information on how to develop your ideas for generating income. You have to find the Perfect Mule; then use that mule to make you financially free.

One thing you must be aware of is that this book was not written by licensed attorneys. In no way should you consider the information presented here as legal advice. This book was written from a social science and business point of view. It discusses what has been done by immigrants to find financial success in the United States. It is strongly suggested that you consult with an attorney before taking any type of legal action in your question to become an immigrant millionaire.

Millionaires are found to have similar traits, particularly, if they are immigrants. This has been observed through the study of history. Your journey to millionaire status begins with the idea of modeling. It is important to follow a role model that acts as a source of inspiration for you. There cannot be a better model than a millionaire himself. Therefore each chapter will also provide you with a number of case studies of immigrant millionaires. Most of them are classic success stories. There are also a few who made it, then lost it. You can learn from their experience as well.
This book is not about becoming a millionaire for the sake of amassing excessive or obscene amounts of money. It is about growing financially and gaining a new freedom! We live in very exciting times with knowledge exploding; world population set to hit seven billion people, and, the emerging markets of a global economy pulling capital. Money is moving across regions with the speed of a computer mouse. Are you ready to build a new life? You will be shown, step by step, how to do it. The end game is a higher quality of life, financial freedom, and all the luxuries we hoped for along the way.
Chapter 1: Why I Choose to Be Wealthy

In this chapter:
• The Dream Soured
• Time for a Change
• I wanted to be Wealthy!
• One Year Later
• Case Studies

I choose to become wealthy because I have lived on both sides of the fence. “I’ve been rich and I’ve been poor; rich is better” (Beatrice Kaufman, 1937) I decided the roles, responsibilities and energy associated with being wealthy was what I wanted for my life.

I fell for the old age wisdom that you have heard and probably fallen for as well. “Go to school, get a good education, find a great paying job, and live well.” I followed this to the letter. I was careful in choosing a lucrative career path in computer engineering. The ratings showed they were some of the best paid professionals. I heard that the more education you had, the better your chances were of increasing your income. I went back to school and got a Masters Degree. I ended up with a Ph.D. in Electrical and Computer Engineering from a prestigious school. My skills were in software development and programming. The result was that I got a great paying job with a multi-national company.

My passion is to help African girls get a world class education in STEM related fields that would lift them out of poverty. I really believe with all my heart that education is the tool that women can use to eradicate poverty. My heart cried out for African women. After all, if I could do it so could they. I was making a six figure salary. I was the stereotyped American success story. However the story did not have the ‘lived happily ever after’ ended I had hoped for.

The Dream Soured

My days started with running to get kids to school before dashing off to work. I would be overcome with rage and frustration if my son spilled his cereal on the floor; or, my daughter suggested she needed to have a bowel movement before we leave! The constant yelling, paddling, and crying were evidence that things were not going that well. My make up was always done in the car while finishing up yesterdays conversations with my husband.

I was not doing a great job showing up on time at my 8 – 5 job either. The boss was starting to complain and my colleagues were worried. My employer simply did not provide the flexible hours or the enabling environment for me to concentrate. Incessant meetings and distractions from people coming to check on you at your cubicle or simply stopping by just to say hello did not work for me. The joy of my work had seeped out long ago because it did not challenge my creative mind.