

Money Interview

with Charles Miller and John Simms

“For The Average Person, Family, Student, Small Business, Entrepreneur and Investor”

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Charles Miller: John. I wanted to thank you for answering my questions about money. You're probably the smartest and the most interesting person I've ever talked to.

John Simms: Thank you.

Charles Miller: First question. Are you well off financially?

John Simms: I'd rather not say, but saving and making money does come very easy to me. And I even wrote a book on the subject way back when.

Charles Miller: I know you invest in real estate, are you investing in it now with everything going on?

John Simms: My bed and breakfast and small wedding venue was supposed to be operational this year, but Covid screwed things up. Fortunately for me, I can wait until next year in order to safely commence business. Other than that, my lake house was my last real estate investment. And this may surprise you, but I don't invest in foreclosures like most people.

Charles Miller: Why not?

John Simms: To me, they're a waste of time and money not to mention all the competition you're dealing with. In all, I believe in working smarter, not harder and minimizing risks and maximizing profits when it comes to investments.

Charles Miller: What about those get rich quick real estate programs?

John Simms: Don't bother, they tend to sell dreams and not reality and promote lies and deception in my opinion.

Charles Miller: In your opinion, how could the average person make money in real estate with little or no money?

John Simms: Rent out a spare bedroom.

Charles Miller: Other than real estate, how do you make money?

John Simms: In several ways. Besides diversified investments and owning more than one business, I have multiple streams of income. And I also make money by investing in myself, creating things and helping individuals and business through my personal knowledge, skills, information and services. As for saving money, I keep my ego in check, shop wisely, research and live a frugal lifestyle.

Charles Miller: Would you give me a saving money example?

John Simms: Just shop around for cheaper car insurance and you could up your deductible to lower your premium. And the same concept also applies to homeowners and medical insurance. As for other money saving tips, analysis your expenses and spend less money, go grocery shopping at a discount supermarket, reduce utility usage and so on.

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Charles Miller: How could the average person make money?

John Simms: Besides utilizing my services and investing wisely, they could have a side hustle or start a business. Even asking for a raise, working more hours, getting a promotion or changing jobs could help. As for sales, get better at it, upsell, be likable, provide excellent customer service, etc.

Charles Miller: Out of curiosity, do you invest in the stock market?

John Simms: No, but I do invests in small businesses, have partnerships and conduct joint ventures with others.

Charles Miller: What about 401K's and IRA's?

John Simms: They're a waste of time and money in my opinion especially when it comes to return on investment, ongoing fees and possible penalties, lost value and taxes.

Charles Miller: I know you offer business services and do counseling, personal development and life coaching, in your opinion, what made you smart about money?

John Simms: I understood early on that the lack of money depresses people and enslaves them not to mention could limit their capabilities, opportunities, success and potential.

Charles Miller: Were you always good with money?

John Simms: Yes, ever since I was a kid I intuitively saved money to have money. As for spending money, I would either shop around for the best prices or wait for sales on items that I wanted to buy in order to maintain most of my savings. .

Charles Miller: Did your working class upbringing influence your money habits?

John Simms: Yes, absolutely in more ways than one. My dad was a blue collar, union, assembly line, autoworker who busted his ass, hated his job and didn't have a whole lot of time for himself or his family. In regards to my mom, she hardly ever worked outside the home and she grew up poor without a high school diploma. And from time to time when I was growing up, my parents had unpaid bills, past due real estate taxes and bounced checks. Even Christmas gifts was put on a Sears credit card back in the day because they didn't have money.

Charles Miller: Is there anything else you want to say about your working class upbringing?

John Simms: When I was growing up, we had a lot of used cars and my clothes were hand me downs, non-name brand or bought by someone else. And when I was around 16 and a half, I bought a used car using some of my savings and I paid my own insurance and gas not to mention my own clothes. And I also didn't have a whole lot of opportunities growing up due to the lack of money and my parent's saying no to things. In all, I instinctively knew that I wanted to live a better life.

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Charles Miller: I assume you had a job at 16.

John Simms: Yes I did. And when I turned 16, I worked a minimum wage, fast food part-time job for about a year. And even before and after 16, I did odd jobs and cut lawns for money with or without a regular job.

Charles Miller: Did your parents encourage you to get a college education?

John Simms: Yes and no, I'll explain. My mom valued education, but my dad said that it was a waste of time and money and that I should work a blue collar, union job for 30 years and retire. That being said, I put myself through college without any financial help from my parents. And no offense to my dad, but I wanted to enjoy my work and use my brain to make money instead of physical labor, hating my job and working for others.

Charles Miller: You went to public school right?

John Simms: Yes, Kindergarten through 12th grade. And after graduating high school, I went to community college. And from there, I attended other colleges and got various licenses, certifications and degrees.

Charles Miller: Did you always want to have your own business?

John Simms: Since I was a teenager.

Charles Miller: Did your work experiences influence your decision to start your own business?

John Simms: Yes, absolutely. I hated working for others because they controlled me, exploited me and and treated me like crap. And I've been laid off before, had to deal with corporate downsizing and I despised all the politics and bureaucracy. And as a result, I decided to work for myself and I became very successful to say the least.

Charles Miller: I have a few questions left. What is your opinion on network marketing?

John Simms: Most of all the network marketing opportunities out there tend to be scams and rigged in the company's favor. However, I have helped some of the 1% make money.

Charles Miller: Your opinion on social security?

John Simms: The young shouldn't rely on it when they get older. And I also wouldn't rely on pensions, 401K's and IRA's for adequate retirement. In all, you need both short and long term investments as well as passive income in my opinion. As for life insurance, you may want to invest in a term policy.

Charles Miller: Your opinion on college education?

John Simms: The costs involved for a college education are ridiculous. And depending on the person and/or situation, a college degree may not be necessary knowing what I know in which I've helped many high school and college students including adults with their schooling, careers, businesses and entrepreneurial pursuits.

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Additional questions asked after the initial telephone interview

Charles Miller: Are you currently helping small businesses deal with the pandemic?

John Simms: Yes, especially when it comes to sales, marketing, creativity, problem solving and day to day operations. In fact, some of them in a safe way are actually making more money now than before Covid-19 believe it or not whereas others are trying to maintain their average gross revenues. And I admit, it could be very challenging.

Charles Miller: How so from your perspective?

John Simms: Besides demographics and various industries and businesses that may be impacted more than others, you have to address the current economic conditions, consumer behavior, cash flow, expenses, lost revenue, the physical health and psychological issues of your customers and employees as well as government oversight and intervention not to mention possible supply, staffing and other operational issues.

Charles Miller: Do you have any suggestions that could help small businesses and entrepreneurs during this difficult time?

John Simms: Besides utilizing my services, resources and capabilities, they need to adapt to the status quo accordingly if they haven't done so already. And do more online stuff such as promoting things through social media, email marketing, Zoom meetings, webinars and so on. Even strategic alliances and joint ventures should be considered among other things.

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