



The Millionaire Next Door: Summary of the Key Ideas - Original Book by Thomas J. Stanley, William D. Danko

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The term “millionaires” generally refers to people with a net worth of more than 1 million USD. Most of the wealthy Americans don’t live in rich neighborhoods, but maybe right next door to you. Here, we can differentiate between under accumulators of wealth (UAW) and prodigious accumulators of wealth (PAW) and look at how their behavior differs, to find out why some people are able to accumulate more wealth than others.

Who should read this book:

- People who want to find out how to generate more wealth.
- Millionaires interested in ways to keep their wealth.
- Entrepreneurs or people who plan to start their own business.
- Anyone who wants to find out more about affluent Americans and their lifestyle.

In this summary:

Chapter 1: Accumulating wealth is the most important step to becoming a millionaire

Chapter 2: A person's net worth depends on their income as well as age

Chapter 3: Millionaires are often more frugal than the middle class

Chapter 4: UAWs are afraid of taking risks and don't take active steps to increase their wealth

Chapter 5: People have different requirements when it comes to purchasing cars

Chapter 6: Most wealthy Americans have not received economic outpatient care from their parents

Chapter 7: Housewives have higher chances of receiving a large inheritance

Chapter 8: Medical services and education institutions can benefit from targeting the affluent

Chapter 9: Most millionaires generate wealth through their own business

Chapter 10: Final Summary

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Doreen Looney:

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Michele Williams:

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