



# Passive Income Streams

THE MASTER KEY TO WEALTH  
CREATION AND FINANCIAL  
FREEDOM

# Passive Income Streams

*The Master Key to  
Wealth Creation and Financial Freedom*

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# *Introduction*

Most people agree that the key to success is diligence. They are afraid to get behind the race. These proactive people have proven to become stable in their life. On the other hand, the lazy don't have any problem simply because they don't have anything as well. Both types of people have chosen to be so. It sounds fair, doesn't it?

However, this equilibrium is the thing of the past. If this is our mindset, we will surely be surprised at the great fortune of those who have exerted less effort and at the frustration of those who have done their best. It doesn't mean that life is unfair. In fact, we earn not only from what we do but also from what we don't do. The former is known as active income; the latter, passive.

Active income is an income we generate from our hard work. When we work for money, it is active income. But, when it is our own money

that works for us, it is passive income. Passive income is an income we generate from our investment. How to generate passive income without active intervention is not a kind of magic that everyone could have.

How to generate passive income? Passive income is generated when our investment earns because of our timely decision. In this type of income, we are paid for the decision we make and for the risk we take. When we become afraid of investing, we tend not to make any decision.

Consequently, nothing happens to our money. To generate passive income, we should make the right decision on what and when to invest and not decide about not investing. We must also calculate the risk - the higher the risk, the higher the return. The lower the risk means the longer it takes to get the potential return. It depends on who we are and what investment fits our personality. Proactive people are naturally career oriented so they can successfully generate active



income. On the other hand, patient people are wise decision makers and risk takers.

Now, the question is which type of earners we should be. Active earners have full control of how much they could earn, but there is limit in the amount as there is limit in their energy and time. When they stop, so does their income. However, passive earners are more efficient in the sense that they enjoy the unlimited potential of earning high with less energy. Moreover, passive earners can be both active and passive earners. Apparently, passive income is more advantageous.

It is not difficult to know how to generate passive income. There is a lot of available information around us that can help us learn to begin this with. We generally have heard about investing and among the popular are stock market, bonds, mutual funds, insurance, pension plans, and treasury notes. Before investing, it is important to study your choice investment. We don't have to be the jack of all trades. What is important is that we

understand the risk and the potential of the market we want to enter and start small just for a try. As time goes by, we will gain experience and will master the market we have chosen. In the advent of technology, it has become easier to get more information about any field of endeavor. The internet offers numerous tools we need to become equipped.

The most crucial part of how to generate passive income is our attitude toward investment. Some people think that investment is done in order to sustain our daily need and this is a wrong notion. If so, it is not any more investment. It is livelihood. Our immediate need can only be sustained by active income.

To depend on investment for daily needs is irresponsible. We should work in order to live and we invest because we secure our tomorrow. Real investors are future oriented. They don't exactly make money right away. But their money makes them. That is the

reason why we call this condition passive. Everybody's need today is different from our need in the future. Our immediate need is answered by our immediate action and immediate results make us grow.

But passive income is not something that should make us grow. This is something that we should grow. So, whatever we earn now is what we need now. Active income is the reflection of we do now. The right attitude toward passive income is to treat it as a separate living entity. Active income is what we need now. And passive income is what our investment need now. It is like a pet that we should raise.

What about business? Is it a kind of active income or passive? Actually, it is the combination of both. A businessman actively controls his cash flows to sustain his daily needs and at the same time spare some bigger portion for his business as a separate entity. However, businesses are complex nowadays depending on their size. Large corporations

are mostly owned by a number of people called stockholders. They hire managers and even CEO's to actively control their operations. Sometimes, they intervene in a macro level. But their control and effort are limited compared to the significant income they get every year if their companies continuously grow.

For these people, these large companies are their source of passive income. For small businessmen, they must exert all their effort for their business. They have trouble making their businesses grow because they also depend on the active income they generate from operating their businesses. Would this mean that in order to generate passive income, we should have had large capital to invest? Not necessarily! We can do so by investing in shares of stocks even in smaller amount of money. This is also true with mutual funds that pool individual investments in small amount to make it one

big investment. This means that we generate passive income like big investors.

We need to learn how to generate passive income while maintaining our active income so as not to compromise the balance between these two types of benefits. How to generate passive income is to keep our active income.

This of course is a very attractive way of earning an income and indeed those who are lucky enough to make a decent living this way are quite happy.

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# *What Is Passive Income*

There are currently some very popular and common ways to derive passive income. Writing a new melody or song or even a jingle and the selling it as a commercial property will garner some very lucrative passive income. Opening a bank savings account, is another way which just by saving money get the individual some interest residual income though it is not that much and fluctuates often at the whim and fancy of the banking systems.

## **Learn The Basics**

Starting a multi level business is another way to generate passive income. There are some multi level companies that don't require the standard work of recruiting and selling product but just to use their products. Becoming a financial product consultant is

not only a good passive income source it is also a way to expand the client base.

For those with a little more money to spare, they can consider other type of investments which are likely to bring in the returns. Buying property and they letting it out helps the individual to pay for the loan thus not requiring any immediate financial commitment.

There are a lot of innovative ways to make money of the internet engine. All it takes is a little time spent to look for the legitimate business tools. One of the more popular tools include the creation of one's own information for e books and other sell on line tools that require perhaps language changes.

On the more risky way of getting passive income would be to invest in various stocks and bonds. However the risks levels are quite high and often not worth the risks.

# *3 Phases of Creating Passive Income*

There are many different definitions of passive income that are thrown around by various experts. In general, creating passive income means that once you have spent your time developing and creating an income stream, you should never need to go back and worry about it again.

In theory that passive income stream that you have worked so hard for will earn you money overtime with little to no work on your part. Instead of spending a lot of your time maintaining this income stream, you can devote your precious hours to creating a new passive income stream or maybe just spend it relaxing and enjoying life!

Anyone who is interested in building passive income streams should understand the 3



phases it takes to establish a successful income source. Here are the 3 high level phases involved.

## **1. Research**

One of the most important steps in creating passive income is conducting proper research before you begin. This is especially important if you have to spend any money to create a source of income.

For example, a newcomer may think they can buy a cheap domain name and hosting service for a few dollars and in very short time create income from a website or blog. Proper research would indicate that generating income from a website or blog less than a year old is extremely difficult but not impossible. Even if the start up costs are \$0, you should still conduct your research before

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