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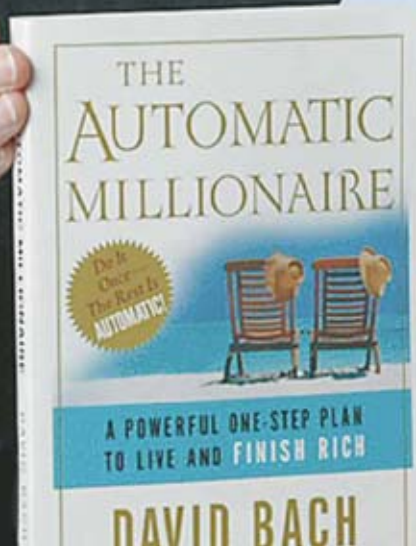
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Brand Building and Business Development

# BACH'S

*Symphony*  
In Success Major

Finish Rich guru David Bach  
on building an international  
brand in 5 years



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Eight great outdoor advertising alternatives

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his channel strategies

# BACH'S

## Finish Rich *Symphony*

BY TIM VANDERHEY

Since 1999, David Bach has produced five FinishRich Books, the last three blockbuster bestsellers. He's created the nation's leading financial planning seminars, with 500,000+ attendees and counting. He's the Money Coach for America Online, a regular on CNN, and soon to appear on an episode of *The Oprah Winfrey Show* based on his new book, *The Automatic Millionaire*. Yet he struggles daily with why his business isn't growing faster and why his brand isn't taking off quicker. News flash, David: you're poised to go global. Now the "nice guy" of finance talks about how he's come so far (even if he doesn't see it).

David Bach clearly recalls the moment he changed course. "I was a senior vice president at Morgan Stanley, sitting with some clients who were worth \$6 million discussing how I was going to get their dividend checks to them in Europe," he says. "I had an out-of-body experience and a voice said, 'David, you can keep doing what you are doing and retire at 45 a multi-millionaire—but will God say 'David, well done! You helped 60 millionaires manage their money!' The answer was a resounding 'no.' Then I heard: 'Or you can risk it all, face financial uncertainty and dedicate your life to helping millions become financially secure who currently are not! That was the moment I decided to walk away from financial security and a successful career to follow my passion and help millions rather than a few.'"

Whether it was due to a quasi-mystical experience or good instincts, Bach's leap of faith has landed him in an enviable position. In 1999, giving up a successful financial planning career with over \$500 million under management, he wrote his first book, *Smart Women Finish Rich*. Today, he's building a media empire around one central principle: helping people make sense of money to improve their lives. With over a million books in print, his "Finish Rich" seminars licensed to financial advisors and taught over 10,000 times, a radio program and beyond, David Bach, true to his namesake, is composing a masterpiece **Personal Brand** based on personal connection with fans, a genuine passion for making a difference, and a lot of hard work.

#### OVERTURE: OWNING McDONALDS

It all started with Grandma Rose. "My grandmother had started with nothing at the age of 30, decided she wanted to be rich, and started investing," Bach says. "So she started investing a dollar per week from her paycheck, and eventually she became a millionaire. One day she took me to McDonalds when I was seven years old, and she said to me, 'David, there are three types of people: those who come to McDonalds to eat, those who work at McDonalds, and those who own McDonalds. Growing up, you want to be an owner.'"

With some prodding from Grandma Rose, the boy walked up to the store manager and asked, "Are you a publicly traded company?" The manager who must have thought he was on *Candid Camera* told him it was, and when Bach's grandmother took him home, she showed him how to buy his first share of stock. "At seven I bought McDonald's and at nine I bought Disneyland," he says. "From then on, I was hooked."

Bach proved to be something of a financial prodigy. A scion of financial planners, he had grown up attending the financial classes his father taught. He remembers, at 13, he was at his best friend's house having dinner when the

friend's parents (the father was a brain surgeon) had an argument over CD rates. Spontaneously, Bach said, "Excuse me, but at your income level you shouldn't even be investing in CDs. You'd easily come out ahead with 'AAA' tax-free municipal bonds." Talk about foreshadowing.

*Aside from the equity they may have in their homes, most Americans don't really have any savings to speak of. On average, most of us have less than three months' worth of expenses in the bank.*

*Why so little? The answer is simple... Most of us waste a lot of what we earn on "small things." I put quotation marks around small things because the phrase is misleading. The so-called small things on which we waste money every day can add up in a hurry to life-changing amounts that ultimately can cost us our freedom.*

David Bach, *The Automatic Millionaire*

#### FIRST MOVEMENT: SMART WOMEN

Bach's breakout was chance, but chance he was prepared to embrace. As an adult, he took over teaching some of his father's basic financial courses, finance 101, as he calls them. "I wanted to build my own training specialty, but I didn't know what it should be," he says. But as fate would have it, several of his Morgan Stanley clients passed away within a short period, most of them men. As a result, their wives were suddenly forced to handle finances for the first time in their lives...and many of them lacked even the most basic skills.

Bach saw this as his niche, his opportunity, and jumped at it. "I thought: teach seminar for women," he says. "I got a hotel room in Lafayette, California and did the seminar, and it was a huge success. Women asked if there would be more. I started doing seminars at companies, with Tony Robbins and sharing the stage at events with John Gray (author of *Men Are From Mars, Women Are From Venus*), you name it." After one event, women lined up to "buy his book," but Bach didn't have one. "I realized that if I was ever going to reach millions I'd need a book," he says.

#### EMOTION, NOT FACTS

Surprisingly, no one had written a book about finances aimed at women. Bach also noticed that most financial books written for laypersons were condescending, and baraged readers with data. "I began to look at what motivates people, their values and their dreams, and build a financial plan around those things," he says. "That style really appealed to people. We took a boring topic and made it fun."

*"The so-called small things on which we waste money every day can add up in a hurry to life-changing amounts that ultimately can cost us our freedom."*

### THIRD MOVEMENT: THE AUTOMATIC MILLIONAIRE

Today, David Bach is all about his latest book, *The Automatic Millionaire*, the book he believes will catapult him high onto the bestseller lists and into the hearts of millions who "just want the secret to becoming rich." "What *Who Moved My Cheese?* did for business, *The Automatic Millionaire* is going to do for learning about money," he says. The book is classic Bach: solid, common sense wisdom and information presented in a conversational, easy-to-understand style that really connects with readers. The message is no less appealing: by adopting some basic, easy spending rules and taking advantage of automatic transactions, you can save, get debt-free, and be a millionaire by retirement.

### FINALE: PERSONAL CONNECTION AND MAKING A DIFFERENCE

But it's not the books, seminars, radio shows or TV appearances that have taken Bach from a Morgan Stanley desk to the cusp of Personal Brand superstardom. All those channels are simply manifestations of the quality that is the guiding star of his Personal Brand: his genuine commitment to and passion for helping others and making a difference in their lives.

"I'm completely fueled by people who say that my program has changed their lives," he says. "I know in my heart that I am turning people's whole financial lives around." Thanks to a relaxed style and a talking-to-a-friend approach to finance, Bach makes a deep personal connection with his audiences, leading listeners, readers and seminar attendees to feel like they really know him...and that he really cares about them.

"If you look at my books, I'm not on the cover," he says. "My initial goal was to build a brand that didn't revolve around me. But when people finish reading my books, they feel like they know me, I'm a friend. There's emotional connection to me."

That connection has proved fiercely loyal. When Bach's "latte factor" phrase first became popular, a woman went on CNBC and used the phrase without Bach's permission. Fans sent him incensed e-mails warning him that the woman was stealing his concept. "When the fans love you, they have your back," he says.

And his fans do love him, in growing numbers. But Bach's ultimate goal is greater than selling books or making money. "My goal is ultimately to have a huge community of a million like-minded people who want to make the world a better place, who realize that financial freedom gives you the money and time and energy to do that." ■

*Tim Vandehey is editor-in-chief of Peter Montoya's Personal Branding.*

*"I don't do this for  
glamour. I do it  
because I want to  
make a difference in  
the world."*

