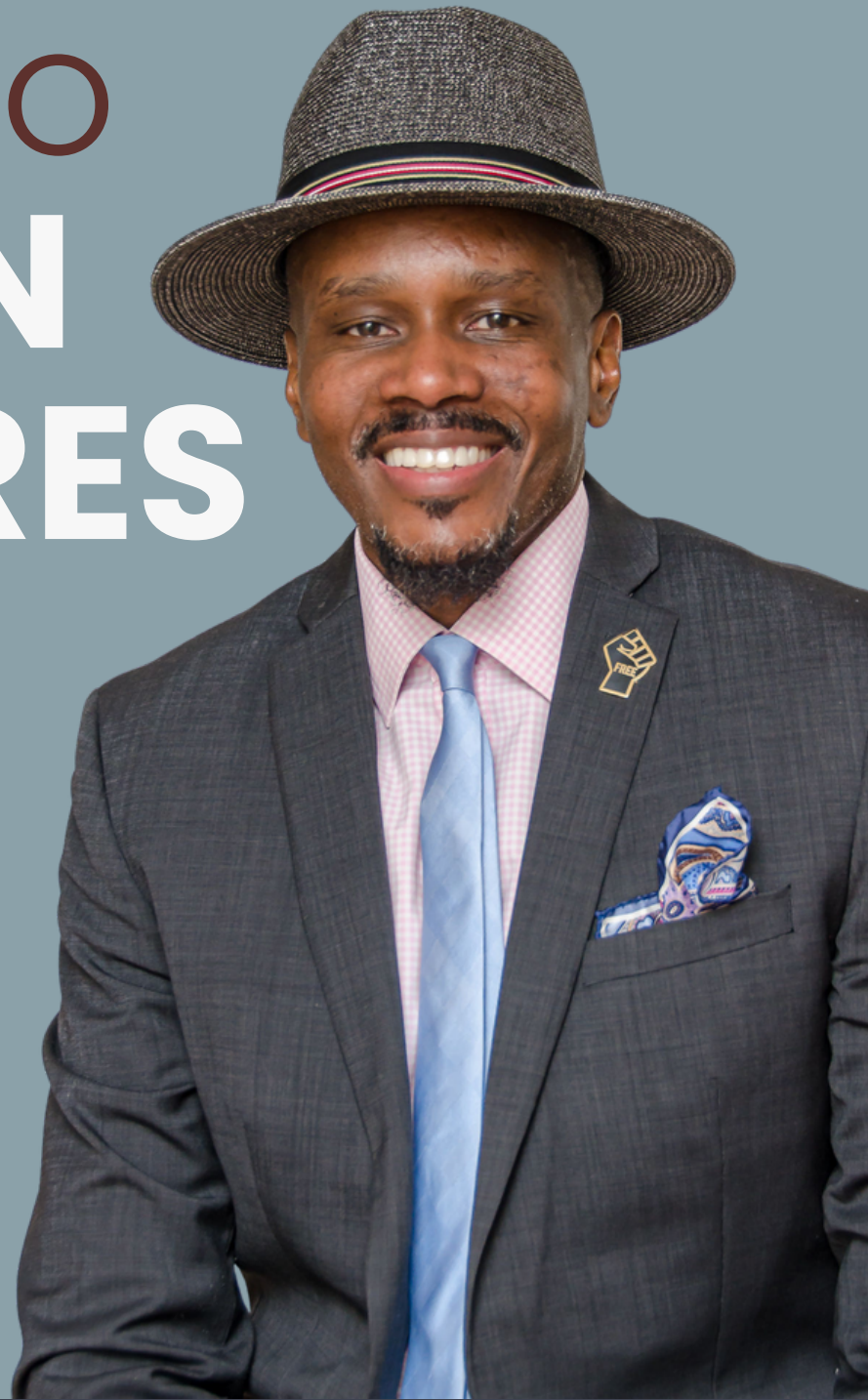


YOUR GUIDE TO FINANCIAL CONTROL AND ABUNDANCE

# SEVEN STEPS TO SEVEN FIGURES



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FINANCIAL COACH  
FRACTIONAL CFO

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# MEET YOUR COACH

I've known becoming a millionaire was a goal of mine since I started earning money. As the years have gone by and I've become more experienced, I have come to understand that many people share the same goal, but do not always know the steps to get there.

I have an MBA in corporate finance, a Series 65 and am an investor in stocks and Real Estate. These accolades only matter because it took all of those experiences and more to finally understand wealth building. Also to understand what it takes to become a millionaire.

I've made every financial mistake possible, so there is not much anyone can bring to me that I have not experienced. I realize now that those mistakes can be pathways to solutions and actually help us develop. It just depends on how we let them impact us.

For over a decade, I have offered financial services to high-income earners to lead them towards a path of wealth building. What I've learned is that the foundation of wealth is not in the making of the money, but in the mindset. By addressing my own mind as it relates to money, I have created a 7 step system to help others do the same.

*Eric B McLoyd*



**You Make Money,  
Now Let's Make Progress.**

# IF YOU ARE READING THIS YOU ARE TIRED.

- ✓ Tired of making money and not feeling like you are in control.
- ✓ Tired of pretending that you understand wealth building.
- ✓ Tired of trying to “look the part”.
- ✓ Tired of being advised but not feeling empowered ...
- ✓ Tired of being tired!

I WROTE THIS GUIDE JUST FOR YOU.

What I always sought when I was younger was the steps. What exactly do I need to do and in what order? I never found that but I will spare you the countless hours of searching for it. The steps to gain control of your high income and move to the next level financially are exactly what this guide will explain.

And by the end of it, I want you to be prepared to go to step 1 again. I know – that sounds crazy, but what we need to understand is that money moves in cycles. Those cycles exist on different levels and those levels eventually lead us to the wealth we desire.

The vehicle for moving through those cycles and moving through those levels exist inside seven – fairly – simple steps. The main thing required of you is the commitment to do the work. You will learn step by step what to do to take your finances from six to seven figures, how to get your finances under control, and it will not take an enormous amount of time or heartache. You will be building a foundation of systems that will help you win the money game over and over again.

So as I said earlier... After step 7 you will go back to step 1 and repeat the cycle but each time you will be at a different level than before. You will continue to do this throughout your wealth building career and experience the power of systems.



”

**The goal is to  
become empowered,  
not advised.  
Let's get started.**



A woman with curly hair is shown from the chest up, wearing a light-colored top. She is holding a pen and writing on a notepad. The image is dimmed and serves as a background for the text.

STEP ONE

**EVALUATE  
YOUR MINDSET**

STEP ONE

Usually by the time people come to work with me they are aware there is a problem. Their financial growth has plateaued and they're unsure of what's preventing them from elevating. Ten times out of ten the main issue is mindset.

## **What's your money story?**

It's important to go back and understand your history with money. What have your experiences been and how have they influenced your decision making? This could be things your mother or father said about money, things you saw or things you witnessed others do.

## **All of these things make up your money story.**

Take the time to write out this story. What you are doing here is writing your life story and then highlighting the parts that relate to money and finance. You're looking for patterns, habits and other factors influencing your current mindset. Those factors are called money blocks and these must be cleared to move to that next level.

### NOTES

## Money blocks can be:

- ✓ Beliefs inherited from family or community
- ✓ Traumas, like a previous loss of income or inadequate income
- ✓ Past financial mistakes
- ✓ General lack of financial education

## Next, you want to ask yourself, “What is my money script?”

Your money script is the conversation you’re having with yourself when interacting with your money and making financial decisions. These conversations drive the decision making and ultimately drives the outcomes.

For example, when it’s time to pay a bill, are you filled with anxiety and telling yourself you do not have the funds? Or maybe you have the funds, but you believe spending them here will force you to sacrifice in another equally, or more, important place. Are you passive and indifferent? Do you delay payments even when the money is available?

When you land on an answer for all of these questions, or others that may come up, take it to the next level and ask why. Knowing the “why” will allow you to focus on the “how” of correcting it. Knowing your history will inform how you move into the future.

## NOTES



# EVALUATE YOUR MINDSET

# 01

## ► TO DO LIST

Once you're clear and have a solid understanding of your mindset you can welcome new information.

### TL, DR (too long, didn't read)

- Write out your "money story" (your history with money)
- Identify your "money blocks" (limiting beliefs or behaviors)
- Identify your "money script" (the dialogue in your head regarding money)
- Claim your intention to become a millionaire.

”

**Once you have completed these, move to step 2.  
Let's work on your financial literacy.**

► CHAPTER NOTES



ADDITIONAL NOTES

A close-up photograph of a hand inserting a coin into the top of a piggy bank. The piggy bank is light-colored and has a small coin slot. The background is a soft, out-of-focus grey.

STEP TWO

**IMPROVE  
FINANCIAL  
LITERACY**

STEP TWO



As we have discussed, mindset is the foundation of achieving your financial goals. Understanding the basic concepts of personal finance builds your mindset. It also allows you to identify the concepts that are holding you back and provides the ability to explore new concepts that put you in the driver's seat.

## **What's your level of financial literacy?**

A financially literate person is a person who has the knowledge they need to make sound financial decisions for themselves and their family.

## **How to gain financial literacy?**

To gain financial control and move from 6 to 7 figures you must spend time educating yourself. There are nine components of financial literacy I want you to walk away knowing.

### NOTES

# IMPROVE FINANCIAL LITERACY

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# 02

## 01 Earning

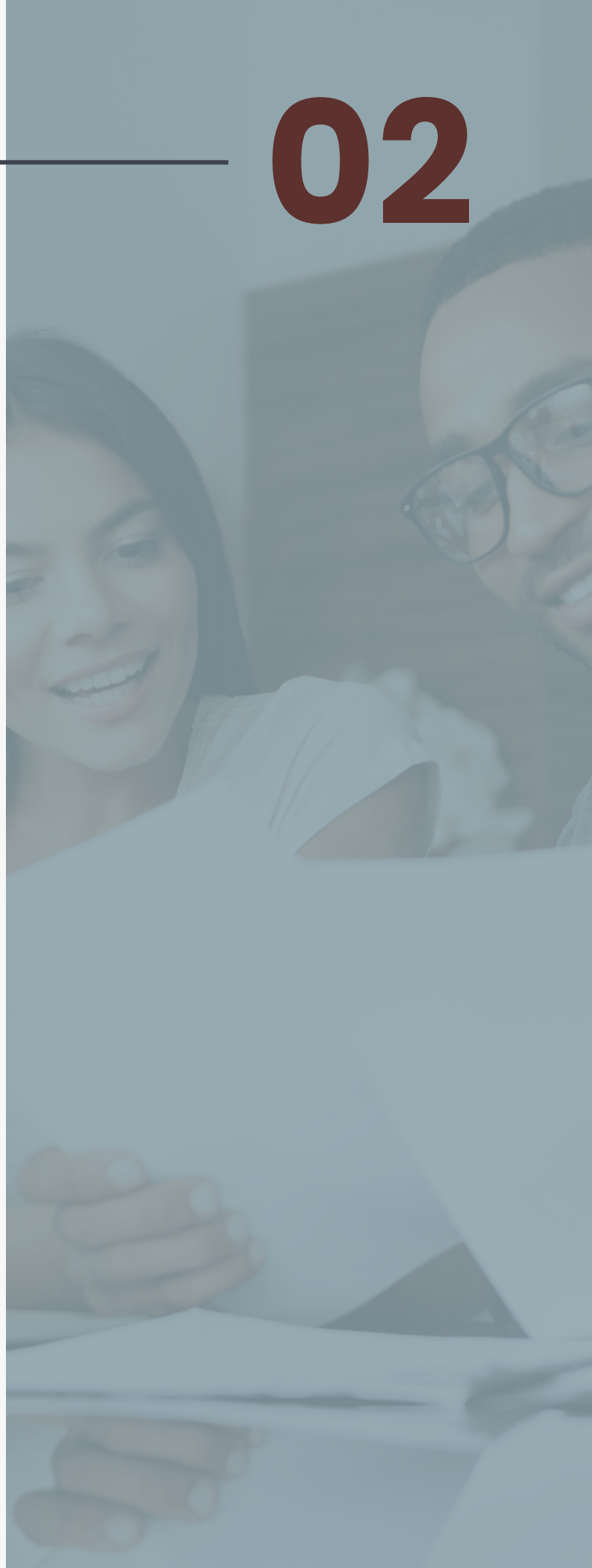
What are you bringing in weekly, monthly, quarterly and annually from your job, business, investments or any other sources?

## 02 Spending

How are you spending those earnings once you have them?

## 03 Saving

You must pay yourself first. It may be uncomfortable for some, but we are forming new habits.



# IMPROVE FINANCIAL LITERACY

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# 02

## 04 **Investing**

Learn new ways to invest, take a closer look at your existing investments, investigate risk and return and plan for your retirement.

## 05 **Borrowing**

Get familiar with loan features and repayment options. Get to know the difference between good and bad debt and start to make debt work for you.

## 06 **Protection**

You must safeguard your financial life. You can do this through insurance – homeowners, life, etc. and estate planning, which is the determination of how your assets will be managed and distributed should you become incapacitated or after death and your credit score.



# IMPROVE FINANCIAL LITERACY

---

# 02

## 07

### **Risk**

Get a plan in place for uncertain outcomes. We don't like to think about them but they happen, so be prepared.

## 08

### **Advice**

Recognizing appropriate sources of education and financial services is vital. Be sure you are getting sound advice and services from someone who is credible.

## 09

### **Leverage**

On your journey you must learn how to leverage other people's money and time. The saying, "we all have the same 24 hours in a day" is not totally accurate. On the clock, yes, however when you are able to mobilize other people to do things on your behalf – finance or life – you add more hours to your day and therefore can get more done. This is a concept all millionaires have mastered.

## ► TO DO LIST

Now that you have a basic understanding of what financial literacy entails, I want you to take a financial literacy test. This will make it clear what areas you need more education on during your journey.

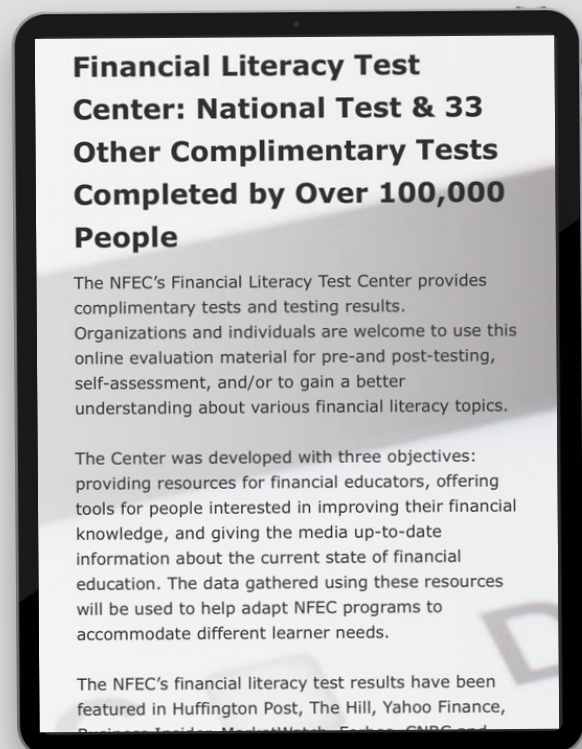
### TL, DR (too long, didn't read)

- Be clear about the 9 main components of financial literacy.
- Take a financial literacy test.
- Identify the concepts where you need to improve your knowledge.



Once you have  
completed this step,  
move to Step 3.  
Let's calculate your  
current financial  
position.

TAKE THE FINANCIAL LITERACY TEST



► CHAPTER NOTES



ADDITIONAL NOTES



STEP THREE

**KNOW YOUR  
NUMBERS**

STEP THREE



01

## Income

What is your total income? (gross + net)

02

## Expenses

What are you paying for each month?

03

## Assets

Things you own that provide current, future or potential economic benefit.

04

## Liabilities

Money owed to other people.

05

## Discretionary income

Money not dedicated to bills or expenses.

06

## Net worth

Your level of wealth

## NOTES

|  |
|--|
|  |
|  |
|  |
|  |
|  |
|  |

07

How much insurance do you have to protect your family?

08

What is your personal credit score?

09

What is your business credit score?

10

Last year's tax refund?

11

How much is in your emergency fund?

12 — How much have you saved for retirement?

13 — How much is saved for your children's education?

14 — How many income streams do I have?  
How many are passive?

15 — How much did you pay in taxes last year?  
Are you fully utilizing tax deductions?

16 — Am I maximizing employee benefits?

## ► TO DO LIST

Okay now that everything is laid out, what are your findings? Did you find extra money? Are your bills lower or higher than you thought? Do you have more liabilities or more assets? What's your net-worth?

Before we increase our income let's maximize our current income.

Many people believe that to move to the next level they need more. But the reality is that most high-income earners really need better allocation.

### TL, DR (too long, didn't read)

- ☐ Complete a comprehensive analysis of your finances.
- ☐ How much is your discretionary income? (what's left after bills?)
- ☐ What is your current net worth? (total wealth)
- ☐ Where do you stand in funding your emergency fund, your retirement, kids college?
- ☐ Are you reducing your taxable income?



**Now that it is clear where you stand, it's easier to address the next step. Let's set some goals.**



► CHAPTER NOTES



ADDITIONAL NOTES

A semi-transparent blue overlay covers the entire image. In the background, a young couple is smiling and looking at a laptop. The man is also holding a tablet. The text 'STEP FOUR' is at the top and bottom, and 'SET FINANCIAL GOALS' is in the center.

STEP FOUR

**SET FINANCIAL  
GOALS**

STEP FOUR

## NOTES

Making it to this step is often where the clarity happens. You walked in saying, "I want to gain control of my finances to reach seven-figures, what do I need to do?" Now you've done the work to start the process. There are many routes to reach the goal.

### **What path makes the most sense for your specific financial situation?**

This is not a cookie cutter process, so what your list of goals will look like or even how long it may take to achieve the goals, will likely not look like the next person— and it shouldn't.

### **So far we:**

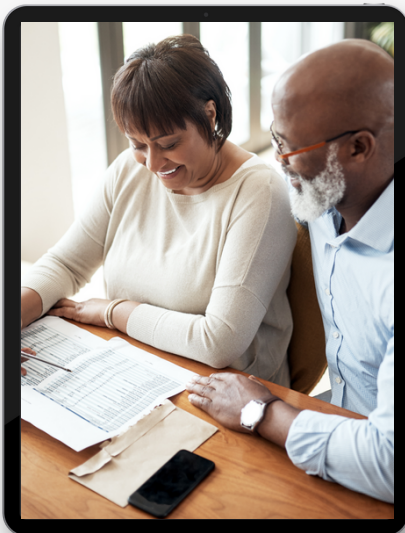
- ✓ We looked at YOUR mindset.
- ✓ We explored YOUR financial literacy.
- ✓ We broke down YOUR numbers.

### **Now, we're setting YOUR goals.**

## 01

### Goal Example

Okay now let's use what you learned in steps 1-3 as a starting point. For example if you learned in step 1 that you have money blocks that you inherited from your family and need to work through, add that as a goal.



## 02

### Goal Example

Or say in step 2 you figured out that you scored low in financial literacy, add that as a goal to boost your literacy level.

## 03

### Goal Example

I'll also say that anything that is not fully funded from step 3, add that as a goal. That could be your retirement, emergency fund, getting enough insurance or saving enough for your children to go to college.





## ► TO DO LIST

My suggestions are only meant as a guide. There is no standard formula for this because everyone has different goals, but it starts with analyzing what you want your future to be. Remember, at the very beginning I said knowing your financial history will inform how you move into the future, so what do you want your future to look like? This is all based on YOUR situation and these goals are specific to you.

Start writing and once your goals are completed, add timeframes for completion. Creating an order of priority is helpful. For example life insurance is critical to address due to the risk of death, also estate planning since it also addresses the risk of death, then debt repayment since it is hard to create an emergency fund with high debt payments. And then you may want to create that emergency fund before starting to invest heavily. If not you may end up cashing out of investments to address emergencies.

### TL, DR (too long, didn't read)

- 7 figures is a big goal, you need smaller goals to get there.
- Review what you have learned from steps 1-3.
- Add items still not funded or complete as a goal.
- Make sure your goals reflect the reality you wish to create.

**If you need help with setting your financial goals, schedule a financial goal session.**

FINANCIAL GOAL SESSION



► CHAPTER NOTES



ADDITIONAL NOTES

A man and a woman are smiling and looking at a laptop screen. The man is on the left, and the woman is on the right. They are both looking at the screen with interest and happiness. The image is overlaid with a dark, semi-transparent filter.

STEP FIVE

**TRACK YOUR  
PROGRESS**

STEP FIVE

## TRACK YOUR PROGRESS

# 05

Now that you have specific goals you need a way to keep track of your progress. Financial metrics help us do just that. This step is similar to step 3 in knowing your numbers but the questions now are not where do I stand? They are:

Am I growing and at what rate? I want to get to 7 figures but how long will it take me? Where will the 7 figures come from and how much will it cost me to make that level of income?



”

Financial metrics help us track our progress. So in the next few pages, there are some key metrics to keep us informed.



## FINANCIAL FORECAST

01

Where exactly will my 7 figures come from? Map out exactly who has your 7 figure income. What value do you need to exchange with them to receive it?

## ESTIMATED BUDGET

02

How much does it cost each month to run your household or business? How much will you need to spend in order to generate the 7 figures you forecasted? Are you staying on budget each month?

## BREAK EVEN ANALYSIS

03

How much do you need to make before moving into profit? This number is important even if you do not have a business. It is just tracking how much do you need to make in order to have funds left over each month?

## PROFIT AND LOSS

04

This is your profit or loss over a given period of time. Shows income AFTER your expenses? Do you want 7 figure income or a 7 figure net-worth—or both?

## CASH FLOW PROJECTION

05

How much income or revenue do you anticipate and when? You may know \$15,000 is coming in this month, but will it arrive on the 1st or the 31st?

## BALANCE SHEET

06

Balance sheet tracks what you own minus what you owe (net-worth). Do you want a 7 figure net worth or 7 figure income?

## TRACK YOUR PROGRESS

# 05

### ► TO DO LIST

Before we leave this step, I want you to be thinking about what technology you can use to produce the information above. I like Mint.com for budgeting/cash flow and Quickbooks for producing forecasts, profit/loss and other items. With that being said there is tons of technology out there, it will come down to which ones you like best.

Now at this point in your journey you're probably thinking I can't manage all of this on my own, I'll need some help. And you are exactly right. You are not expected to manage everything on your own. You are expected to have clarity, which you now have. You're the quarterback, the point-guard, the captain and now it's time for you to go out and recruit your team.

### TL, DR (too long, didn't read)

- Use financial metrics to track your progress
- Research technology to help with budgeting/cash flow
- Research technology to help with forecasts, profit/loss, balance sheet, etc.

**Schedule a Complimentary  
Financial Goal Session with Your  
CFO – Eric McLoyd.**

FINANCIAL GOAL SESSION



TRACK YOUR  
PROGRESS

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05

► CHAPTER NOTES



ADDITIONAL NOTES



STEP SIX

# **BUILD YOUR MONEY TEAM**

STEP SIX



## Is Floyd Mayweather the only one who needs a “money team”?

”

Okay so now you have your path set and need people who can hold you accountable and provide support. Because of the work we did in steps 1-5 you are calling the shots—you are in control.

### **The makeup of your team will be based on your specific goals, preferences and situation.**

You may opt to have a coach like myself, an accountant and a financial planner and that makes up your team. Another person may have all three of those people plus an insurance agent, a financial advisor and a financial mentor. The point is to have people you can turn to with your questions, ideas and concerns— who can help you learn, grow and reach the goals set in steps 1-5. Also people who can execute on your behalf. For example you may have created a goal to learn investing but still need someone to do the required research. A financial advisor can assist you with that.

### **Decide how you want to interact with your money team.**

You may meet with them as a group so everyone is on the same page, you may meet 1:1, it's your preference.





Many people get confused about roles within the financial industry. Here's a brief description of financial roles and responsibilities. Some people can play multiple roles so be sure to ask about their experience, licensing and other credentials. The bigger questions are what area of finance do they specifically focus on and do they hold the proper credentials and experience to do so?

## FINANCIAL MENTOR

- ✓ Someone who has been successful with money and is willing to provide guidance and help you build relationships.

## FINANCIAL COACH

- ✓ Focuses on mindset and behaviors, goal setting, accountability and support.
- ✓ No specific credentials, focus on their experience, expertise and the results they have produced for others

## FINANCIAL THERAPIST

- ✓ Also deals with mindset and behaviors but from a clinical perspective.
- ✓ Licensed therapist

## FINANCIAL AVISOR

- ✓ Sells investment products
- ✓ Series 6 and 63, Series 65

## FINANCIAL PLANNER

- ✓ Creates comprehensive financial plans.
- ✓ Series 65, CFP designation.

## INSURANCE PRODUCER

- ✓ Sells insurance and fixed annuity products.
- ✓ State insurance license.

## ACCOUNTANT

- ✓ Helps with tracking your finances, filing taxes, tax strategy, generating financial statements, etc.
- ✓ CPA license.

## ESTATE PLANNING ATTORNEY

- ✓ Prepares an estate plan to protect your family's assets.
- ✓ Licensed Attorney

If you need help with setting your financial goals, schedule a financial goal session.

FINANCIAL GOAL SESSION



# BUILD YOUR MONEY TEAM

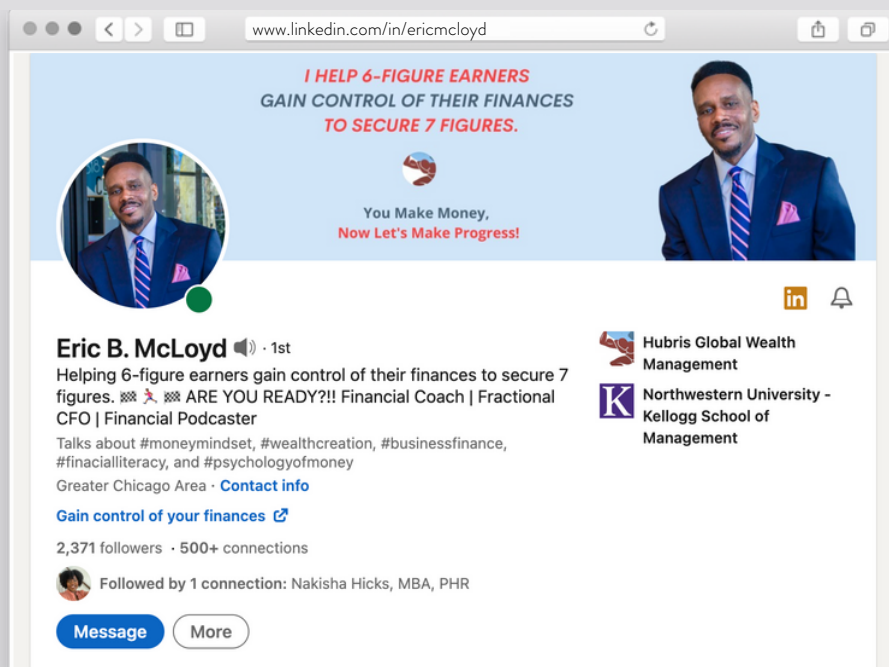
# 06

## ► TO DO LIST

Now to the final step in the process.

### TL, DR (too long, didn't read)

- We all need a money team. The group who will help us reach our financial goals.
- Your money team will be specific to your needs.
- When selecting your team, understanding roles within the financial industry is important.
- You are in control of your team, not the other way around.



JOIN THE COMMUNITY

► CHAPTER NOTES



ADDITIONAL NOTES

STEP SEVEN

**BECOME A  
MILLIONAIRE**

STEP SEVEN

**To reach 7-figure status you must “become” a millionaire.**

What do I mean? This goes back to mindset but also understanding that your daily habits ultimately determine you being in control of your finances and reaching 7 figures. It's one thing to say you want to be 7 figures, it's another to reinforce that desire daily.

**One of the best ways to reinforce this desire is to study other millionaires.**

- ✓ What are their habits?
- ✓ How do they develop themselves?
- ✓ How do they view money?

**I have done this analysis and will share some highlights.**

## NOTES



## Here's are some things that millionaires do on a daily basis

- Learn from mentors including their money team.
- Morning success ritual. This ritual includes exercise, reflection, affirmations, study and visualization.
- Monitor their finances daily.
- Develop additional income streams.
- Use other people's money (OPM).
- Leverage other people's time (OPT).
- Invest time serving those who have "their money"

# BECOME A MILLIONAIRE

# 07

## ► TO DO LIST

The more you reinforce these habits the faster you will become a millionaire.

### TL, DR (too long, didn't read)

- Find a millionaire mentor.
- Study the habits of millionaires.
- Create a morning success ritual.
- Monitor your finances daily.
- Increase your income streams.
- Master the art of leverage (OPT and OPM).

**Schedule a Complimentary  
Financial Goal Session with Your  
CFO – Eric McLoyd.**

FINANCIAL GOAL SESSION



► CHAPTER NOTES



ADDITIONAL NOTES



# CONCLUSION

## CONCLUSION

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Remember how I said you will return to step 1. Well that's because each time through the 7 steps you will be addressing a different phase of your finances. And each time, you will return stronger and with a different focus.

It's like going to the gym. The larger goals are typically to get into shape and become stronger (gain control of your finances and reach 7 figures).

You do this by taking smaller steps such as lifting weights, running, playing sports (evaluate your mindset, improve financial literacy, know your numbers, etc.). And as you are going through this process you focus on building specific muscles (see phases below).

**Schedule a Complimentary  
Financial Goal Session with Your  
CFO – Eric McLoyd.**

FINANCIAL GOAL SESSION

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# CONCLUSION

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## Phase One

Go through the 7 steps with the focus of building the “muscle” of gaining financial control.

01

## Phase Two

Go through the 7 steps with a focus of building the “muscle” of generating additional income.

02

## Phase Three

Go through the 7 steps with a focus of building the “muscle” of investing.

03

## Phase Four

Go through the 7 steps with a focus of building the “muscle” of creating generational wealth.

04

**And so on and so on...just like there are many muscle groups inside the body there are many financial muscles we can develop.**





Your focus may vary but the main point is to understand that the 7 steps is a circular process that will provide value each time you pass through them. And each time you will become more empowered—just like visiting the gym.

It has been my pleasure to offer you this guide. If you would like assistance on this journey my contact information is below. I look forward to working with you to gain control of your finances to secure 7 figures.

[EMAIL ERIC MCLOYD](#)

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