

# THE RICHEST MAN IN BABYLON



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REVIEW OF CHAPTER THREE

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# THE RICHEST MAN IN BABYLON – 7 CURES FOR A LEAN PURSE

## SUMMARY SO FAR.....

- ▶ The Richest Man in Babylon is an excellent book that provides valuable financial advice in an accessible and engaging way.
- ▶ The book provides practical and timeless financial advice through the seven cures for a lean purse.
- ▶ Two men jump started the wealth generation revolution - (Bansir and Kobbi)
- ▶ They yearned for knowledge and sought for it. Hosea 4:6, Prov.13-20, Prov 4:7 (Bansir and Kobbi went to Arkad to share his success story of how he acquired his wealth)

# THE RICHEST MAN IN BABYLON – 7 CURES FOR A LEAN PURSE

## SUMMARY SO FAR.....

- ▶ Seek counsel from the right source and experienced people. - Prov.11:14 - Algamish
- ▶ Study and prepare yourself for opportunity that may come.
- ▶ Opportunity comes but once, do not allow it to slip.
- ▶ Be persistent and never give up.
- ▶ Pay yourself - keep a tenth of your income and invest the remaining.
- ▶ Don't eat the interest income from your investment. Reinvest it.

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## CHAPTER 3 - SEVEN CURES FOR A LEAN PURSE.....



# THE RICHEST MAN IN BABYLON – 7 CURES FOR A LEAN PURSE

## CHARACTERS

- ❖ King Sargon
- ❖ Royal Chancellor
- ❖ Arkad
- ❖ Teachers/Babylonians



# THE RICHEST MAN IN BABYLON – 7 CURES FOR A LEAN PURSE

## INTRODUCTION

- ❖ Babylon was known as the richest city with fabulous treasures in the world.
- ❖ The city was built by a great king Sargon, built infrastructures and developed the city. However, after he came from war, he met the city suffering from economic down turn, poverty, unemployment and inflation.
- ❖ A selected few citizens have acquired all the wealth leaving the majority of the people in poverty. Greed & Corruption were the order of the day.

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## INTRODUCTION – CONT'D

- ❖ The King sought for solution just like Kobbî and Bansir did through the Royal Chancellor (Minister of Finance).
- ❖ Arkad was recommended and consulted. Prov. 22:29
- ❖ Arkad was willing to share his strategies and wealth of experience with the king and by extension the teachers as requested by the king.

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## LESSON LEARNT

- ▶ Leadership is key in developing the people and a nation - King Sargon - Prov: 29:2
- ▶ Willingness to impart Knowledge with humility - Arkad.
- ▶ Willingness on the part of the citizen to learn including the King- Isaiah 1:19



# SEVEN CURES FOR A LEAN PURSE

1. Keep the purse fattening (pay yourself - Savings)
2. Control your expenditure - Live within your means -
3. Make your Gold (earnings) multiply - work for you whether you are working or not.
4. Guard your treasure from loss - Secure your investment
5. Your Home a profitable investment - Own your home, consider mortgage rather than rental.
6. Insure your future income - Make provision for old age. Life Insurance, Secured investment for family members.
7. Increase your ability to earn - Desire to be wealthy, improve or acquire more skills.



# THE RICHEST MAN IN BABYLON – 7 CURES FOR A LEAN PURSE

## IN CONCLUSION

- ▶ OUR PROSPERITY AS A NATION DEPEND ON THE PERSONAL FINANCIAL PROSPERITY AND SUCCESS OF EACH INDIVIDUAL AS A RESULT OF ENABLING ENVIRONMENT.
- ▶ FINANCIAL LITERACY GIVES INSIGHT WHICH AIDS US TO ACQUIRE MONEY, KEEP MONEY AND MADE SURPLUS THAT EARN MORE MONEY.

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## IN CONCLUSION

- ▶ EACH ONE SHOULD TEACH EACH ONE
- ▶ SEEK KNOWLEDGE - HOSEA 4:7
- ▶ PREPARE FOR THE FUTURE/RETIREMENT AGE
- ▶ THE MORE FINANCIALLY FREE THE PEOPLE AROUND YOU ARE, THE MORE FREE YOU BECOME
- ▶ BE A FLOWING RIVER AND NOT A STAGNANT WATER

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A PART OF WHAT YOU EARN IS YOURS TO KEEP...

