



# ForCOSTing!

**Predicting Success Based On The  
Cost You're Willing To Pay**

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A handwritten signature in black ink, appearing to read 'S. Pierce', with a stylized flourish at the end.

**Stephen Pierce**

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# **ForeCOSTing!**

## **Predicting Success Based On The Cost You're Willing To Pay.**

Everything in life has a cost attached to it. We are always paying a price. There is a price to success, and there is a price to ignorance. There is no middle realm; we are paying one price or the other. This Special Report outlines how to choose the cost of action and information over the cost of inaction and ignorance.

There are four types of cost:

1. Cost of Action
2. Cost of Inaction
3. Cost of Information
4. Cost of Ignorance

### **Costs of Action and Information**

It is rather easy to classify the cost of taking action. It can be measured in terms of money, energy and time. Whether it's launching a new aspect of your business or taking an educational course, these actions cost something tangible.

### **Costs of Inaction and Ignorance**

Unfortunately, it can be harder to measure the cost of inaction. Therefore, it's also hard to calculate the cost of ignorance. If you think information is expensive, wait until you see the price of ignorance.

My life completely changed when I understood the costs involved. Since I will have to pay a cost either way, I made the proactive decision to pay a cost that will move my life,

business and family forward. The alternative decision is to consciously choose to pay the cost of inaction. That cost shows itself in stagnation, mediocrity and failure.

Think about opportunities you've had in your life. Consider times when you had the chance to do something but you did not do it. What did it cost you?

In relationships, inaction can cost us greatly. If you were prideful and didn't offer an apology when you should have, it likely cost you a valuable relationship. In the business sense, inaction can cost you deeply. If you don't do certain actions consistently every day, it may cost you professional success.

The cost of inaction can be hard to quantify because we can't predict the future. We can't foresee the value of a relationship over the long-term. We can't predict the level of success, freedom and security a business would have given you if you'd been successful in it.

Simple things cost us in the long-run. Even if you decide against taking action just one time, the results can be troubling. If you repeatedly choose against action, that consistent decision will undoubtedly cost you. If repeated over time, this judgment error will ultimately cost you success.

A person who is unhealthy in body, spirit and finances generally has consistent judgment errors. It costs them emotional, financial and mental happiness. It affects their family relationships.

### **Calculate the Cost of Action**

Every day you are faced with a decision to take an action. Calculate the cost. What is the cost to this action? What can you gain from it? What is it going to mean if you complete this action? It can be a one-time action or one you may take consistently.

Your health involves consistent choice. You must work out regularly and eat healthy meals consistently. Likewise, your business involves repeated decisions. You must make cold calls regularly, or follow-up with your mailing list consistently. Perhaps you need to speak at seminars regularly. Even your family life involves consistent choices. You choose to spend time with your family, and to provide them with kindness regularly.

All these actions are so easy to do, but they are also easy to forget to do. It's easy to go to the gym but it's also easy to not go. It becomes a trap. If you decide to not go one day, you can easily fall into the trap of making that same decision every day. One error in judgment does not show you the ultimate cost of making that decision repeatedly. The real cost is not immediately felt.

### **Calculate the Cost of Inaction and Ignorance**

Think about your life. What has it really cost you to be ignorant of certain things? It is unbelievable what ignorance can cost you.

Since you are always paying a price, you must choose how you will pay it. You can pay a price by default, meaning you decide not to take an action and simply remain ignorant. That price is significantly higher than the price of action.

### **Common Resources**

The other revelation that completely changed my life was grasping our common resources. The core common resources are self-esteem, relationships, information, money and time.

## 1. **Self-esteem**

Everyone has self-esteem. The state of that self-esteem is up to us. You can choose to have healthy or unhealthy self-esteem.

## 2. **Relationships**

We all have relationships. We all start with the very basic relationships in life—those with our parents and siblings. We then make certain decisions to grow and expand those relationships, and to seek new relationships with other people.

## 3. **Information**

We all have an over-abundance of information available to us. Some information is available for free while some comes at a price. It is up to us if we take the time to learn. If we wish to move forward, we must learn.

## 4. **Money**

While we all have different amounts of money, everyone has a certain amount of money. Even if it's a small amount, there is some money with which you can do something.

## 5. **Time**

We all have time. Everyone has 24 hours or 1,440 minutes in a day. No one gets an extra minute or hour in a day. Some people know how to stretch that time through time-management skills. The world's most successful people are not operating on 27 hours a day. They work off the same 24 hours but they structure those hours well. That level of organization determines the kind of impact they can create for those hours.

We all share these common resources of self-esteem, relationships, information, money and time. How we use these resources is incredibly important. What do we do with our

self-esteem, relationships, information, money and time? Your resourcefulness is essential.

## **Become Resourceful**

There are four things we can do with those five resources: invest, spend, waste and abuse. You choose which of these four actions you take with your core resources.

### **1. Invest**

If you invest your resources, you get a measurable return. You end up with some kind of return on your investment. If you invest in a business, you can get a financial reward. If you invest in a relationship, it grows into something that is beneficial to you. There is an exchange of mutual value. Your resources did not disappear; instead, you grew them.

### **2. Spend**

If you spend a certain resource, you get little to nothing in return. If you spend your time watching television, you get little return. Even if you get some brief intellectual stimulation from a show, it isn't terribly significant. For the most part you get nothing in return for that time, because it is spent and gone.

Maybe you spend time complaining. There may be a little emotional satisfaction as you complain but it doesn't amount to much.

### **3. Waste**

If you waste a resource, you get absolutely nothing in return. Most of the time complaining amounts to a waste. The same goes for blame. Blaming is simply an excuse for you to underperform and fail. It is a complete waste of time, relationships and energy. Likewise, if you put money into something that you know will not amount to anything, it is a financial waste.

You can easily waste information. You may have information but do nothing with it. Relationships can also be wasteful, particularly abusive relationships. If someone only makes withdrawals from you and doesn't give anything in return, it's a waste for you. Relationships can be abused both subtly and overtly. If someone doesn't appreciate you, that is a form of abuse. If someone takes you for granted, that relationship can be a waste.

Get all your resources under control. You decide how resourceful you are. You choose the costs you will pay. Are you going to pay the cost of information or the cost of ignorance? Others don't make these decisions for you; it's up to you to proactively decide.

### **Become Resourceful Rather Than Remorseful**

Unfortunately, most people are remorseful rather than resourceful. They regret decisions they make. They view the glass as half empty. This impacts their self-esteem. Since your self-esteem is the lens through which you see the entire world, poor self-esteem can greatly affect every aspect of your life.

You have resources available to you. It's up to you to maximize and grow them. Don't make excuses for not doing so. You have to change your perspective. See that you have enough resources to get started. You have enough relationships, information, money, time and self-esteem to begin your journey.

If you don't believe you have sufficient resources, it is going to weigh down your self-esteem. Since that is the foundational core of you, it will affect everything else in your life. Without proper self-esteem, you won't be able to utilize your other resources—time, money, information and relationships.

## **Leverage Your Resources**

If your self-esteem is healthy, you will understand the leverage you have. You can then take action. You can then craft your life from that solid place. You decide whether you will end up with a mess or a masterpiece.

While everyone in life is dealt different hands, you decide what you do with that hand. You can complain that you weren't born with a silver spoon but it will not change your situation. Instead, look at the resources you have and leverage them like crazy!

Remember, you are the chief leverage officer in your life and business. When you maintain that position, you look at every resource as a point of leverage. You can leverage just about anything into something of value.

You really have the power to initiate change in your life. You can institute the kind of change that is meaningful and pleasurable for you. You also have the power to choose the opposite route—to be depressed and displeased with your results in life.

Life does not do something to us. We do something with life. From this point on, move forward with the best days of your life. Understand this with both your mind and heart. If you operate from this viewpoint, you will reap the benefits of the cost of action and information.

You will either pay the price of success or failure. Everything has a price tag attached to it. There is no escaping the cost of a living. The cost you pay determines your lifestyle. If you are resourceful, you will pay the cost for success.

Choose wisely and you will be on the road to success!

# LEVERAGING YOUR RESOURCES

<b>ACTION</b>	<b>OR</b>	<b>INACTION</b>
Physically Fit	Self Esteem	Not Fit
Mentally Fit	Relationships	Mentally Unstable
Spiritually Fit	Time	Non-Spiritual
Above Average	Information	Mediocrity
Success	Money	Failure
<b>EDUCATION</b>	<b>OR</b>	<b>IGNORANCE</b>

# THE BALANCE SHEET OF YOUR LIFE

A Worksheet To Help You Leverage Your Strengths And Conquer Your Weaknesses

## **YOUR ASSETS: THE COST OF ACTION**

*What will you do when you have enough?*

- Invest in becoming fit physically, mentally and spiritually
- Invest in information
- Invest your money
- Invest your time
- Invest in your relationships
- Invest in activities that boost your self esteem

### **Minus**

## **YOUR LIABILITIES: THE COST OF INACTION**

- Spend money on things you don't really need
- Waste time on non-productive activities
- Abuse substances or allow others to abuse your time or expertise

**= EQUALS HUMAN CAPITAL AND POTENTIAL**

## **YOUR ASSETS: THE COST OF ACTION**

Question: What will you do when you have enough?

**First, invest in becoming fit physically, mentally and spiritually fit.**

1. What happens when you imagine yourself fit physically, mentally and spiritually?

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2. Is there anything you might lose as a result of getting fit?

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3. What would happen if you could become fit in all these areas?

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4. What's important to you about becoming fit?

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5. What's important about staying fit physically, mentally and spiritually?

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## **YOUR ASSETS: THE COST OF ACTION**

Question: What will you do when you have enough?

### **Invest in information**

1. What would investing in information give you that you don't already have?

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2. If you could wave a magic wand and have enough information to make a decision important to you, what would happen?

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3. How will you decide which information to incorporate into your master plan?

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4. When will you have enough information to pursue your own dreams?

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5. Will you always invest in information?

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## **YOUR ASSETS: THE COST OF ACTION**

Question: What will you do when you have enough?

### **Invest your money**

1. How specifically will you begin to invest more money into a diversified portfolio?

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2. What would investing give you that you don't already have?

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3. What would happen if you did begin to invest more money?

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4. Is there a business venture you can invest in that has the potential for a measurable return?

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5. When will you begin to invest your money and watch it grow?

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## YOUR ASSETS: THE COST OF ACTION

Question: What will you do when you have enough?

### Invest your time

1. How specifically will you begin to invest more time in activities that produce revenue?

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2. What would better time management give you that you don't already have?

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3. What would happen if you had more time to spend with your family and friends?

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4. Is there a portion of time everyday you can spend in quiet meditation?  
When will you begin to set aside the time for quiet reflection?

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5. When will you begin to spend your time more resourcefully? What specifically will you do?

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## YOUR ASSETS: THE COST OF ACTION

Question: What will you do when you have enough?

### Invest in your relationships

1. If you could wave a magic wand and live out the ideal relationship, what would you see?

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2. What would investing more time in your relationships mean to you?

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3. What would happen if you could improve your relationship with all members of your family?

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4. Is there a relationship you can invest in that has the potential for a more permanent partnership?

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5. When will you begin to invest more of your time in developing more meaningful relationships?

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## **YOUR ASSETS: THE COST OF ACTION**

Question: What will you do when you have enough?

### **Invest in activities that boost your self esteem**

1. What else is a measure of success besides money?

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2. How does your self esteem affect your career success?

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3. What would happen if you used your talents volunteering to help others?

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4. What will you do when you really feel good about yourself? How can you transfer this enthusiasm to others to influence them to do good?

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5. If you wrote a “declaration of self esteem” for yourself, what would you say?

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6. Do you accept responsibility for your mission in this world?

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7. What outcomes do you want 1 year from now? 3 years? 5 years? 10 years?

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8. What would peace of mind look like for you?

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9. What happens when you imagine yourself with a high level of self esteem?

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**10.** What does gossip and complaining reveal about people's self esteem?

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## **YOUR LIABILITIES: THE COST OF INACTION**

Question: What would happen if you didn't...

### **Spend**

1. Is there anything you might lose if you didn't spend as much money?

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2. Is there anything you might lose if you spend more quality time with your family?

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3. What would happen if you spent less time at the office?

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4. What will you do when you have enough money, time and information?  
When will you begin? What are your goals?

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5. What could you do more productively if you spent less time watching TV?  
Checking your e-mail? Surfing the web?

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## **YOUR LIABILITIES: THE COST OF INACTION**

Question: What would happen if you didn't...

### **Waste**

1. Is there anything you might lose if you didn't waste valuable time?

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2. Is there anything you might gain if you wasted less time at the office?

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3. What would happen if you could waste less time at work and still get as much work done? How would that make you feel?

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4. How do you waste information? Have you ever bought information and never put it into action? What would happen if you didn't waste information any longer?

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5. What do you waste the most time doing? What will you do in the next year to change this habit?

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## **YOUR LIABILITIES: THE COST OF INACTION**

Question: What would happen if you didn't...

### **Abuse**

1. Are you wasting energy on an abusive relationship?

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2. Are you and your partner both appreciative of the other's efforts and show it affectionately?

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3. Is remorse, resentment, anger or loneliness causing you to abuse substances? What would happen if you didn't? What benefit would that give you that you otherwise wouldn't have?

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4. What happens when you imagine not abusing your own self esteem and self worth any longer?

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5. What happens when you no longer allow others to abuse your time, generosity or expertise?

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