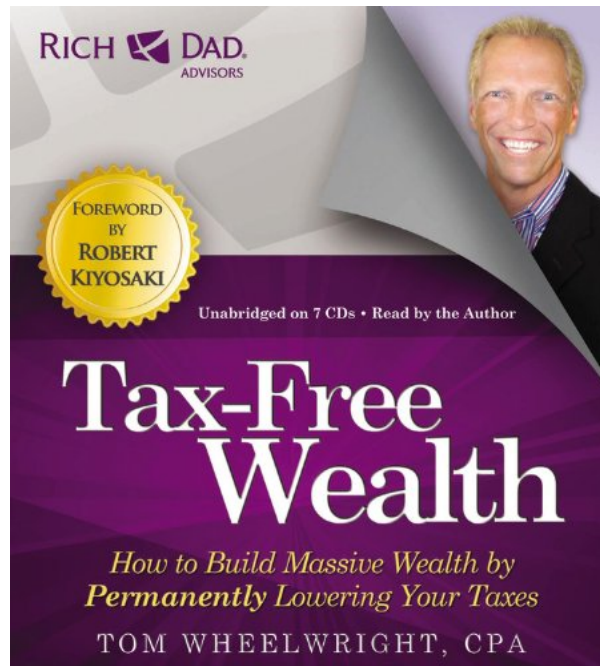
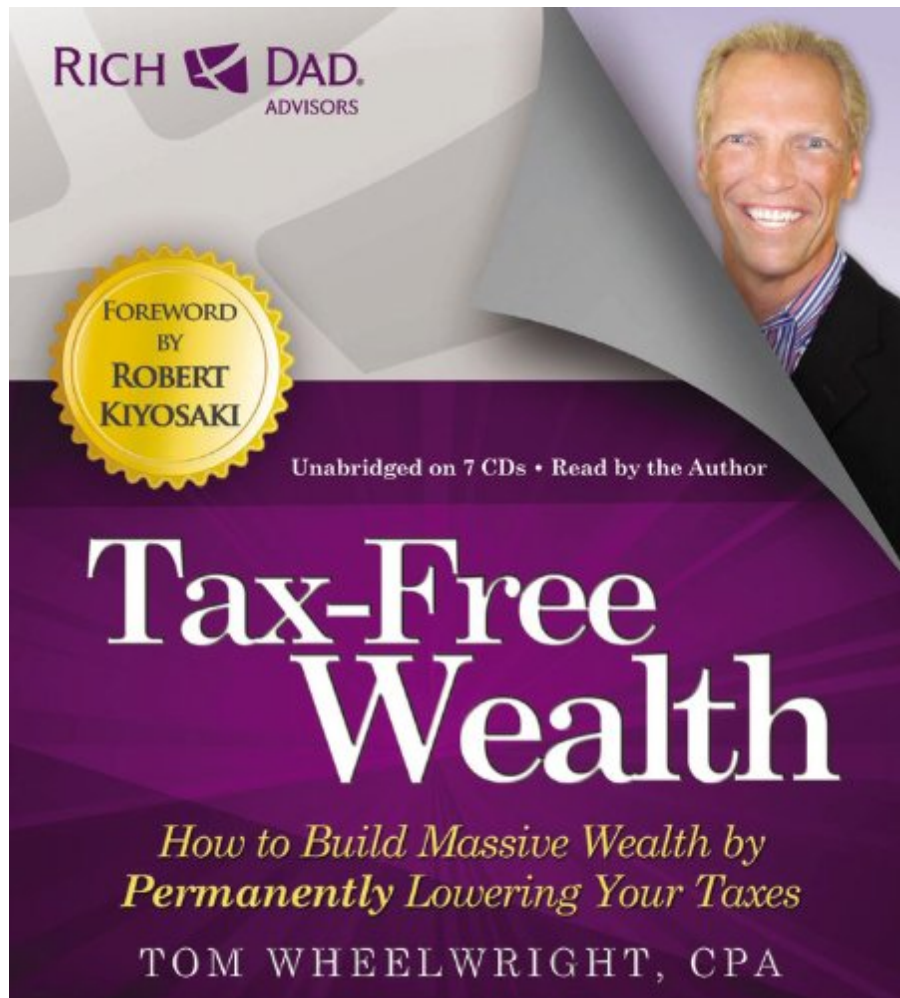


RICH DAD ADVISORS: TAX-FREE WEALTH: HOW TO BUILD MASSIVE WEALTH



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About the Author

Tom Wheelwright, CPA, is the creative force behind ProVision, a strategic CPA firm, and one of Robert Kiyosaki's team of Rich Dad Advisors. For more than 30 years, Tom has devised innovative tax, business, and wealth strategies for sophisticated investors and business owners in the manufacturing, real estate and high tech fields.

Tom's background includes a variety of professional experience ranging from Big 4 accounting, where he managed the professional training for thousands of CPAs at Ernst & Young's National Tax Department, to in-house tax advisor for a Fortune 1000 company.

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Tax-Free Wealth is about tax planning concepts and how to use tax laws to your benefit. Tom explains how the tax laws work and how they are designed to reduce you taxes - not to increase them. The audiobook explains how to use the tax laws to your advantage and in ways that will support business owners' vision and growth plans for their companies.

Once listeners understand the basic principles of tax reduction, they can begin, immediately, reducing their taxes to the point where, eventually, they may even be able to legally eliminate income taxes and drastically reduce other taxes.

- Sales Rank: #95034 in Books
- Published on: 2013-02-12
- Released on: 2013-02-12
- Formats: Audiobook, CD, Unabridged
- Original language: English
- Number of items: 7
- Dimensions: 5.75" h x .75" w x 5.25" l, .35 pounds
- Running time: 450 minutes
- Binding: Audio CD
- 1 pages

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Most helpful customer reviews

39 of 40 people found the following review helpful.

Disappointing

By TajBuys

It's one of those books that gets you ready for some mind-blowing information for half of the book, then offers information that you can't really use right now, because you've not yet amassed wealth to shelter in the

first place. I hate filler books, and this was puffed full of unnecessary words. It's almost like someone telling you "I have a secret! Are you ready to hear it?!" You say yes and they say: "Get ready, it's the best secret ever!" and you say "Good, tell me!" Then they go, "This secret will change your life!" and after this exchange goes on for 10+ turns, you eventually give up and walk away, because clearly this person is trying to sell you air in the mountains.

153 of 161 people found the following review helpful.

Some great concepts, but perhaps pushing the boundaries a bit

By Barb

Light bulb moment: Wheelwright's stress on the concept that the bulk of the tax code is there to provide incentives for doing one thing or another, and that you can be a lot wealthier by choosing to actively participate in ways the tax system rewards. I really hadn't thought about it in that particular way, but he's spot on. His corollary -- finding a tax accountant who can prospectively guide you into thinking through ideas in this tax-efficient way is also a really good one. I've spent a lot of time learning about my taxes, but this new vantage point has given me a lot of really good ideas that I'll be working on over the next few years, and that will certainly influence some restructuring of my business. (The concept of having one type of entity -- like an S corp -- being a member of another -- like an LLC -- in order to put activities and expenditures in the most helpful place was really illuminating.)

However, the continued statements that anything can be deducted if you just handle it the right way are disingenuous, and some people may try to stretch and get into completely indefensible situations based on his broad and often repeated statement. Everything is not potentially deductible. It is also a very padded book, with the author stretching to increase the word count to make it "book length".

Still it is a helpful book if the ideas are taken with a grain of salt, and it has really helped me think about taxes in a different way.

45 of 48 people found the following review helpful.

The Good, The Bad, and The ehh...

By syberlane

For what it's worth, the book is a good value for the money and here I'll attempt to present my honest overview of what it is, what you can expect, and what not to expect.

The book is written in plain English and attempts to explain in a straightforward way how taxes work and how as an investor you can benefit from the tax code, and what to be careful with. He does this by giving a few examples along the way that illustrate his point. To that I will add that some of his advice is overly vague filled with very general rules that the average person may find themselves scratching their heads, thinking, would that even apply to me, or, what the ____? I say this because the tax code is 10s of thousand of pages long and there is no way that a non technical book with about 250 pages is going to even scratch the surface of the behemoth that we have all come to love and embrace.

What you should not expect from this book is a silver bullet that starting next year you tax liability is going to drop by 50%. You can think of it as something like a financial crystal ball that gives you a handful of clues with little glimpses into the future but never giving you a solid answer. With the exception of a few things like cost segregation and accelerated methods of depreciation the rest of the strategies are going to require homework, research, and the help of a good accountant who is willing to work with you for a reasonable price and be knowledgeable in your industry. Remember, not all accountants are created equal and most of the states with the exception of a few have multiple levels of taxation that are not bound by federal law.

Overall the price to value ratio is pretty good regardless of your income tax IQ, even if you get nothing new of value it's an entertaining read. The shortcoming is actually part of it's strength, ease of use. But, by making the book simple, they also sacrificed substance and made a good portion of it vague with for example, he writes I believe 5 short paragraphs amounting to about 1 page on agricultural tax credits. Preceded by 1 paragraph dealing with mining and another about renewable energy which basically tell you nothing.

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