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Recurring Income is another term for residual income. In a nutshell, there are three (3) types of income streams that you may have coming into your business. 1. If you do a one-time job, sale or perform a contract, you get paid once and the income stops there.

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There are generally two ways of building wealth today: you can either take up one-time contracts/jobs and get paid only once, or build your own business and earn residual income.

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