



# 8 WAYS TO IMPROVE YOUR BUDGET

1

## Look to see what you usually spend to ensure your budget is realistic



Many times when we create our budget we input the amount we hope to spend. We rarely include the amount that we have historically spent. Creating a budget not based on past spending is prime for overspending. Without factoring in your past spending your budget is just a hopeful estimate.

2

## Track spending each month and make adjustments



Never comparing the amount you spent to the amount you budgeted decreases its effectiveness. You can't tell if your budget actually works. Do a comparison and update next month's budget.

3

## Create a line in your budget called "Stuff I forgot to budget for" to anticipate unanticipated expenses



People often budget their paychecks but rarely leave room for surprise expenses. Without room in the budget for unexpected cost, you will bust your budget when additional expenses pop up. Allow life to happen in your budget.

4

## Have monthly budget meetings with your spouse and ensure goals are agreed upon



When couples decide to manage their money separately, they forgo the synergies that come with focused goals. If both parties are throwing their extra cash at debt, they will get out of debt quicker and move on to building wealth. But if one party is focused on travel, it will take longer to become debt free. You and your spouse have to be on one accord.



5

### **Recruit an accountability partner to check on you**

Keeping your budget and financial goals private offers the ability to spend freely without boundaries. Leverage a spouse, friend or financial coach to make sure that you are not sabotaging your financial goals with your money habits. Make sure there is someone to get on your case.



6

### **Stop trying to will your way into new money behaviors and habits**

Will power is temporary and is emotionally draining. Putting yourself in the position to constantly make difficult decisions for an extended period is not advised. Focus on building positive money habits instead of attempting to will your way to success. Your will power won't create real change.



7

### **Be clear about your financial goals**

Budgeting just because someone told you you should is another reason why good financial habits may tamper off after some time. Write out your financial goals and share them with others so you always remember "the why" behind your actions.



8

### **Let a certified professional teach you how to properly manage your money**

Sometimes you do the best you can with the knowledge that has been handed down to you. You write out all your bills and ensure they are paid on time. There is more to creating a good budget. Seek professional help to sharpen your budgeting skills.



FIND A PROFESSIONAL MONEY MANAGER AT [POWERFULPEOPLEPLAN.COM](https://www.powerfulpeopleplan.com)