

YOUR MONEY

Do You
Waste
It?

Do You
Wealth
It?

Wealth Grows WHEN YOUR Cash Flows

1 Let Your Personal
2 Financial Statements
Be Your Guide

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How to Achieve Your Financial Goals!

1. Track Your Spending In a More Meaningful Way

Tracking your spending, by nature, tends to be boring and difficult. However, approaching your finances in a manner that allows you to learn about your spending, as well as improving your planning skills, can help you save an extraordinary amount of money and grow your wealth. To successfully maximize your money, it is crucial to understand the "Daily Activities/Events" that trigger the spending. In other words, writing daily "FINANCIAL WORKOUTS" that include every single activity/event that makes you use money will be the key to saving BIG every single year and accumulating the wealth you desire.

2. Pay Attention to the Behavior That Triggers the Spending

How can writing financial workouts that include the daily activities/events that require the use of money help you save money every year and accumulate wealth? Consider someone spending \$9 on lunch every single day at work. The "daily activity" here is "lunch at work." The fact that money is being spent so regularly makes reevaluating the activity worthwhile.

Why? Well, let's do the math. If \$9 is spent every day, this comes out to \$180 a month, which translates to \$2,160 per year. After 10 years, you will have spent \$21,600 on lunch at work alone. Would \$21,600 make you feel more financially secure if you had instead saved this money? Absolutely! What about all the other routine activities/events that can take place every single day of your life? Some examples are: buying a cup of coffee, renting videos, attending to school, having dinner with family, having breakfast, washing your car, fixing home plumbing, going to the movies, attending birthday celebrations, shopping online, pumping gasoline, shopping for groceries, attending sports events, recognizing holidays, going to the mall, enjoying hobbies, or paying your bills. How many activities/events require you to use money on any given day or month? How much do you spend on each activity/event? Could you have avoided some or lessened some of the cost of any activity/event?

3. Identify Behavior That Brings You the Most Satisfaction

Spend your money, time, and energy on only the activities/events you care about the most. Ultimately, this is THE reason why you work so hard. You must prioritize your goals and remain vigilant in achieving those goals. Goals that tend to bring people most satisfaction include spending more leisure time with spouse or children, spending money on kids' education/extracurricular activities, taking a vacation once a year, saving for a business venture, saving for a dream home, planning for a comfortable retirement, eliminating unnecessary debt, investing more on personal and professional growth, participating in humanitarian or community causes, making contributions to church or non-profit organizations, or taking on hobbies, etc.

4. File Those Daily "Financial Workouts" for Future Planning

Why do you need to keep a daily record of "financial workouts?" First, it pays to identify the activities/events you care about the least, which must be eliminated or reduced immediately. For instance, if you spend money on something you do not care about, not only are you spending money but you are also spending the energy and time it took from you to earn this money. To quickly improve your financial situation or increase your wealth, the FOCUS should be on how and how much money you spend rather than on how much money you make. Think about it. If you waste your precious resource (MONEY) on something you don't really care about, it can mean your putting in extra hours at work to make more money, your inability to do the things you love to do the most, and even your financial failure!

Secondly, since life changes every day and new events can create more expensive lifestyles, you must know which activities/events must be eliminated or replaced in order to prepare for your enhanced lifestyle. For instance, if you get married, buy a home or a car, have a child, or simply upgrade your house, you must know which daily activities must be eliminated in order to handle your new financial responsibilities as well as continuing to save money.

Lastly, the most important goal is to SAVE BIG. Since your "financial workouts" contain crucial information about what's important to you and the money you spend, you must improve your planning skills every day to use less money. Without this crucial information it makes planning harder, more time consuming, complicated, ineffective, and you may even end up spending more money. The proactive approach to managing money and past experiences will help you anticipate and plan better for future activities/events that will require the use of money. With careful planning and by only spending your money on what you care about the most, you will save a great amount of money every year.

5. Beware of Expensive & Complicated Technology

Let's illustrate an example. If you needed to save \$500 every single month (or \$6,000 p/y) to achieve a financial goal, would you have the right financial information to help you accomplish this goal? Would you have the financial mindset to set up and stick to a financial plan? How long would it take you to figure out the steps you need to take in order to create a plan? What if your financial situation unexpectedly changed and you needed to modify your plan? How would you effectively re-evaluate your plan in order to achieve your goal?

The convenience of technology is good. However, when it comes to your money, that convenience can have an expensive price tag, can complicate things for you, can require you to spend more time, and can even discourage you from truly effective planning. Why? Automating the planning process causes you to overlook, minimize, underestimate, and to be unaware of the daily activities/events that make you use money, which prevents you from applying the necessary financial discipline to save money and build wealth. If the objective is to save money and build wealth, the consistent reevaluation and analysis of the daily activities/events that require the use of money is necessary. Therefore, it is imperative to create a daily financial planning habit to achieve desired financial results. The big PAYOFF will be the achievement of your goals, financial security for you and your family, and financial independence.

6. The Money Formula for Financial Success

Does this seem like a lot of work? The good news is that it only takes FIVE MINUTES a day to compile this crucial information and develop a MONEY FORMULA to follow. Here is the money formula to achieve financial success:

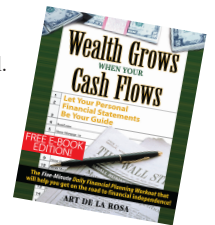
$$\text{DAILY ACTIVITY or LIFE EVENT} + \text{MONEY (Spend / Invest + Save)} = \text{CASH FLOWS} = \text{WEALTH GROWS}$$

On What You Value the Most

Wealth Grows When Your Cash Flows money formula will help guide you in achieving financial independence. The importance of this money formula is "Cash Flows" because it assumes that your money is NOT wasted. This assumption requires being aware of the daily activities/events that require the use of money, that proper and effective planning was exercised, that existing priorities/goals were taken into account, that less costly alternatives were taken into consideration, and that the risk-reward factors were carefully evaluated and measured to avoid costly financial mistakes. Not only will your savings increase SIGNIFICANTLY every year, but your knowledge, planning skills, and money management experience will also be enhanced, which will help protect you from the unexpected financial and life challenges such as losing your job, experiencing an illness or accident, or facing divorce.

When your cash flows, your wealth will grow as well. Here is my definition of wealth:

Any activity/event that requires the use of your energy, time, and money, AND leads to improved quality of life is considered wealth.



Understanding this definition and applying it into your daily activities and events that make you use money will guide you financially. It does not matter if you have substantial amount of debt today. Make your monthly payments and just focus on creating wealth everyday. I will guarantee that your situation will be so much better than if you were to focus on the debt you owe. Debt can be a good thing. It helps us accomplish our goals!

Wealth Grows When Your Cash Flows features the 5-Minute Money Planning workout to guide you with your financial decisions. It will help you be aware of the factors that affect your money. It will also help you create savings and build more wealth to accomplish financial security, as well as guide you in your quest to achieve financial independence. Download your own copy at www.wealthydollar.com



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