

# Five-Minute Daily Financial Planning Workout

- Collects daily activities and events that trigger the use of money
- Quantifies total cost of activities and events
- Identifies activities and events you care about the most
  - ✓ Most of your money should be spent here
  - ✓ Brings satisfaction knowing money is being spent wisely
  - ✓ Activities and events you do not care about must be eliminated/minimized
    - Save energy, time, and money
  - ✓ Properly allocation of your resources allows to strategize and maximize your money
- Helps plan and anticipate for activities you care about the most
  - ✓ Planning
    - Reduces the amount of money used
    - Helps identify less costly alternatives
      - ❖ Increases savings
    - Past experiences help avoid/stop making the same mistakes
      - ❖ Increases savings
    - Continuous learning is required because life changes everyday  
Ex. Marriage, retirement, children, long-term care, divorce
  - ✓ Anticipate
    - Past experiences helps anticipation of activities and events, which help with planning
    - Anticipation of future potential events/needs/wants helps use less money in the future
    - Helps prepare/protect from the unexpected  
Ex. Death, disability, loss of a job, taxes, the unexpected
- Allows you to set up and follow your strategic financial plan
  - ✓ After 30 days of collecting workout sheets, analyze spending behavior & calculate annual cost
  - ✓ Set up your financial plan and follow it by continuing with the Five-Minute workout
    - Determine how much savings and time is needed to achieve financial goal
- Helps you create and improve your personal financial statements
  - ✓ Create monthly cash flow statements by adding daily entries
    - Determine whether more money is being made than spent on a monthly basis
  - ✓ Analyze each asset and liability as described
    - Reduce/eliminate debt that does not add value to your financial statements
    - Understand rate of return/income generated by each asset
  - ✓ Determine overall financial situation by calculating net worth values monthly
  - ✓ Detect potential financial problems and increase net worth
  - ✓ Continue with Five-Minute workout to improve financial statements

Create  
New  
Mindset

No  
Software

Apply  
Discipline

Learn  
Everyday

**Whether you make a lot of money or a little money, the easy financial workout must be done daily to achieve results!**