



## Life and Money Management Strategies

### Introduction

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## Welcome

### Introductions:

- Cindy Maki – Life Coach
- Debbie Squier-Bernst – Credit and Debt Counsellor, Financial Planner
- First Impressions – Ice Breaker
- Intro: Life & Money Mgmt. Strategies
- Financial Wellness Experiential Exercise

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## Introduction to Life and Money Management Strategies

Welcome to Life and Money Management Strategies. We will discuss: being organized, goal setting, savings planning, managing money, budgeting, overspending, recreation, fun and celebrating.

### We will also discuss:

- what it takes to make changes to your situation.
- some of the hurdles to overcome such as:
  - the terminology itself is a barrier for some,
  - the barrage of advertising messaging
  - learning who you are and what you want, as well as
  - learning necessary skills to be in control of your life and money.

### You will learn:

- how to be organized
- how to create your own personal budget,
- the step by step processes that can easily be followed at home
- valuable money saving ideas and tips
- the importance of celebrating your successes
- why you need to have fun, recreation and relaxation

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## Introduction to Money Strategies

- Fortune 500 companies have budgets
- Do you spend more than you can afford?  
Overspending discussion:

Why it happens:

- Credit is so easy to obtain
- Interest adds to your debt

Influences to our decision making processes:

- Constant barrage of messaging to spend, spend, spend

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## Why do people do this to themselves?

- I believe that they either didn't know any better (didn't have the tools, knowledge, education or expertise, or
- they were caught off guard or
- by surprise by a life changing event.

If you become:

- ill,
- develop an addiction (drugs, alcohol, gambling)
- lose a job unexpectedly or
- get in an accident, or
- take a parental leave

Any of these life events whether we anticipate them happening to us or not, can and usually do lead to financial difficulties of some kind.

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## Financial Balance Wheel

The Balance Wheel shows 8 areas of your life related to finances including:

- Goal Setting, Managing Money, Organizing Finances, Savings Planning, Celebrating, Overspending, Budgeting & Recreation & Fun
- How to use the Wheel

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Money problems are not about Money! Therefore will not be solved with more money!

Money problems are about:

- Spending more than you can afford
- Decision making processes
- Choices that have been made
- Satisfying Wants instead of Needs
- Being without a Plan
- Procrastination
- Low skill level dealing with finances

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Money Issues can be solved by:

- Determining between "Needs and Wants"
- Learning new skills-how to make effective decisions, positive choices, and identify needs
- Setting Goals and Prioritizing
- Figuring out Where You Are right now
- Determine Where You Want to Be
- Develop a Plan to figure out How You Will Get to Where You Want to Go

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"Needs vs. Wants"

- What is the difference between a "need and a "want"
- Influences to be aware of
- Keeping up with the "Jones"
- Chase the illusion of happiness
- Distinguish between your needs & wants
- Learn to trust your intuition
- Make effective decisions
- Reach out to someone else
- Procrastination

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## Goal Setting and Prioritization

You need to have a goal or a purpose, something that you're trying to achieve.

### 3 Easy Steps:

- Devise a realistic plan to achieve a solution
- Divide plan into short term, medium and long term goals
- Prioritize and set time limits to achieve; next week, next month, next year
- S.M.A.R.T. Goals whether short term, medium or long term.

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## Goal Setting Exercise

- Make a list of things you would like to do differently for the next 3 days, 3 weeks, 3 months.
- Action Plan for Bringing Balance to My Life - Handout
- Choose 3 steps you can take right now to help you achieve your goal or outcome.
- Find a picture or photo of your goal or outcome, place it on your bathroom or bedroom mirror, the door to the bedroom closet, your refrigerator or on car's dashboard, put it where you will see it often
- Whenever you see it, imagine that you have achieved it. Say to yourself, "I am even closer to this goal / outcome now".
- Allow yourself to feel as if you've already accomplished the goal as Life Coaches and Behavior experts believe this is the way for change to be accomplished.

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## How to Figure out Where You are Financially Right Now

- Why do we need to Budget
- What is Budgeting
- How to of Budgeting follow handout Budgeting in 6 easy steps
- What do you earn
- Where does your money go if you don't know we can determine NEXT PaGE
- Fixed expenses
- Variable expenses
- Tracking expenses / Storing Bills
- Paying Bills
- Keeping Records

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## Determine Where You Want to Be

Spending more than earning:

Two ways to solve the problem:

- Earn more money
- Spend less,

It's generally easier to spend less money

- Some things that you can do
- Money saving ideas discussion
- Money Saving Ideas Handout

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## Develop a Plan: How will you get there

- Create your spending plan
- Spreadsheets, software programs, pencil and paper
- Tailor to your needs, values and priorities, with special consideration given to your goals
- Be realistic
- Handout Resource Sheets for Group Exercise
- Group Exercise on Creating a Personal Budget
- Start a savings plan
- Keep it simple
- Involve all affected parties in process
- Implement budget, or plan
- Monitor expenses and spending on a regular basis and
- Revise budget or reduce spending when necessary

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## Celebration

- Choosing an appropriate reward
- Making it fun and meaningful
- Including others
- My book of accomplishments

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## Fun

- Exercises
- Finances, Freedom and Fun by Business Catalyst Institute visit [www.businesscatalystinstitute.com](http://www.businesscatalystinstitute.com) to learn more.
- Definition of Financial Freedom
- Awareness and Clarity
- Separate You from your Finances
- Willingness to Receive it and have it come to you
- Experience your wealth in the here and now

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## Magical Child Visualization

- Your magical child is full of wonder and curiosity and believes that all things are possible
- Connect with your magical child and open the doors to expansive thinking and creativity in problem solving
- Handout

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## Conclusion

Final thoughts to sum up:

- Accept that change is a good thing
- Budgeting is a tool, not a chore
- Take control of spending
- Make new decisions and choices by using the knowledge you've gained today
- Please complete Feedback Sheets
- Good Luck, Health, Wealth and Happiness
- Thank you for attending workshop

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