



Personal Financial Management Workbook

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Contents

Chapter 1: Positive Money Beliefs

This chapter gets you to examine your mindset – your beliefs and fears about money and wealth. You look at what beliefs your family, school, peers and society had around money and what you took from them and still believe today that limits you. There are quite a few exercises to get you to examine your existing beliefs, to understand the beliefs that wealthy people who manage money well have, as well as how to change beliefs that don't work for you so you can have a positive money consciousness.

Chapter 2: Debt

In this chapter various tools are provided for you to consolidate all your debt and understand it in terms of total amount, repayment rates, time to repay and extra money you are spending repaying debts that you would not have to spend if you waited and paid cash. Mostly this chapter is about you filling in information in the book to get a clear understanding of your total debt picture.

Chapter 3: Expenses

In this chapter you table all your expenses and we look at where and how you could cut expenses if you need to. There are quite a number of suggestions on how to cut your monthly spending. You then rework your new monthly expense table having made the changes and note extra savings.

Chapter 4: Income

In this chapter we track and record total income and understand all sources of income.

Chapter 5: Increase your Income

In this chapter we look at how to increase your income. There are lots of ways in which people can make more money and many examples are listed. And you can implement the ideas whether you

already have a full-time job, work part-time, don't work at all, or are retired and just want to earn more money. Once again there are a lot of exercises for you to work through to look at what you can do to increase your income. We also look at how you can market and sell new products and services you want to offer to make more money.

Chapter 6: Repay more of your Debt

From the previous chapters we know how much you can save on expenses and how much you can increase your income. Now we look at repaying debt more quickly. That extra money can be used to repay debt and/or invest/create wealth. In this chapter we discuss the best way to use this extra income as a result of reducing expenses and/or increasing income.

Chapter 7: Savings and Investments

We look at savings including emergency savings and investing. Because specific investments vary as to what is best over time principles with regard to investing and creating wealth are discussed. You cannot write a book and say that certain wealth creating instruments are better than others, because in 5 years or 10 years' time that may not be true. What is a great investment in one decade is not necessarily a great investment in another decade. However there are principles and practices that the wealthy have used over centuries and that still apply. In this chapter we look at them.

Chapter 8: General Principles around Money Management

A discussion of principles that have stood the test of time.

Chapter 9: Your financial goals for this year

This chapter takes you through the process of setting financial goals and planning the steps and actions to achieve those financial goals. You can use this chapter to set new financial goals every year if you want to. Examples of what could be financial goals are given.

Chapter 10: Concluding Comments

This chapter also includes daily, weekly, monthly and yearly habits you want to get into to be money savvy.