

Taking Control Your Money

The Mini Money Makeover

Introduction



- James Woosley
 - Owner, [Woosley Coaching](http://WoosleyCoaching.com)
- Money
 - It isn't evil; it's an amoral tool
- Holidays
 - Take control of Christmas starting now!

Contents



- Why?
- Goals
- How?
- Building a Plan

Why?



Why Are You Here?



- Need to uncover your motivations
- Do things with intentionality
- Get to the core reasons, the foundation for successful change

What Do You Want to Learn?



- Tell me

Why?



- Why do you want to learn _____?

Lights Out



Lights Out



- If you can't see where you are, you can't see where you're going or want to go to
- It's hard to live in the dark
- Your eyes adjust to dim light, but it's not enough to live fully/freely

"If you aim at nothing you'll hit it every time."

– Zig Ziglar

Get Serious

- It's time to get serious about making a change
- Pain of Change or Pain of Same?

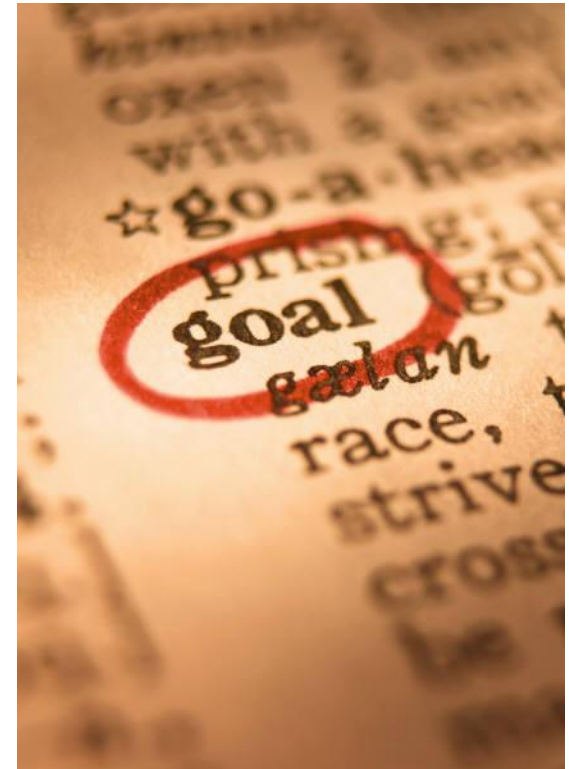


Goals



What Are Your Goals?

- What do you want to DO?
 - Goal setting is the process of evaluating where you are and where you want to be
 - It requires the establishment of specific and measurable tasks or objectives to be achieved



Why Set Goals?



- If nothing changed in your life over the next few years, would you be okay with that?
- Goals help us map our curiosities and desires
- We are born with a hunger for improvement
 - God has placed “eternity in the hearts of men” (Eccl. 3:11)

“Never rest on your achievements; always nurture your potential.”
– Denis Waitley

Why We Fail

- Reasons We Fail in Goal Setting & Achievement
 - 1) Procrastination/Fear of Failure
 - 2) Lack of Hope or Self-Confidence
 - 3) Don't Know How
 - 4) Not Written Down
 - 5) Not Specific and Measurable
 - 6) No Personal Ownership
 - 7) No Deadlines or Accountability



"Failure is an event, not a person. Yesterday ended last night."
– Zig Ziglar

Successful Goal Setting

■ 8 Laws for Successful Goal Setting

- 1) Put Goals in Writing
- 2) Be Realistic
- 3) Clarify Motivations
- 4) Have a Plan
- 5) You Must Take Action
- 6) Stay Focused
- 7) Become Accountable
- 8) Must Follow Through



"Make no small plans; they have no magic to stir men's souls."

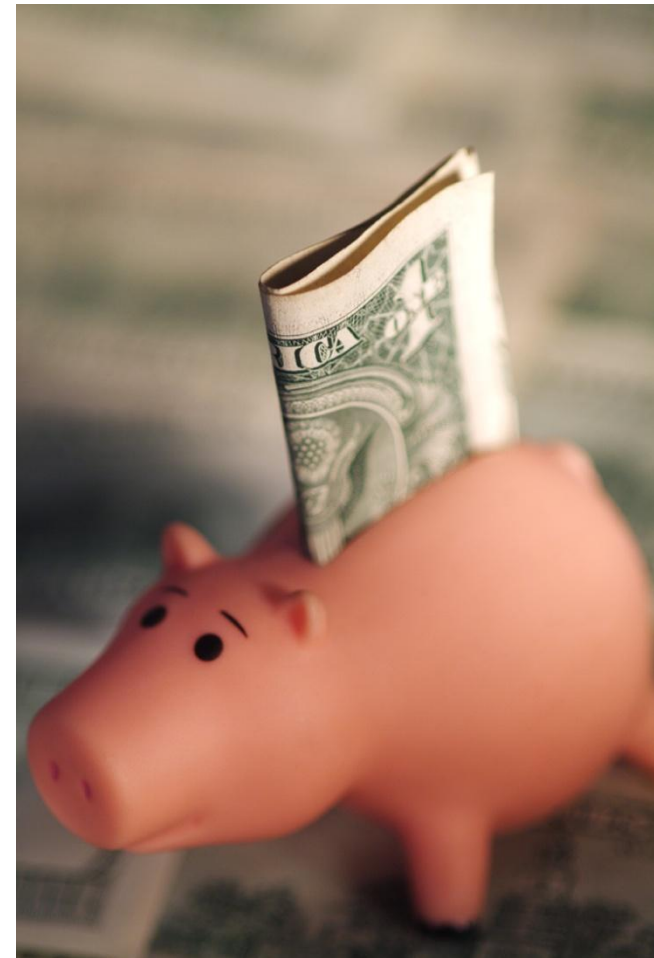
– Daniel Burnham

How?



Saving

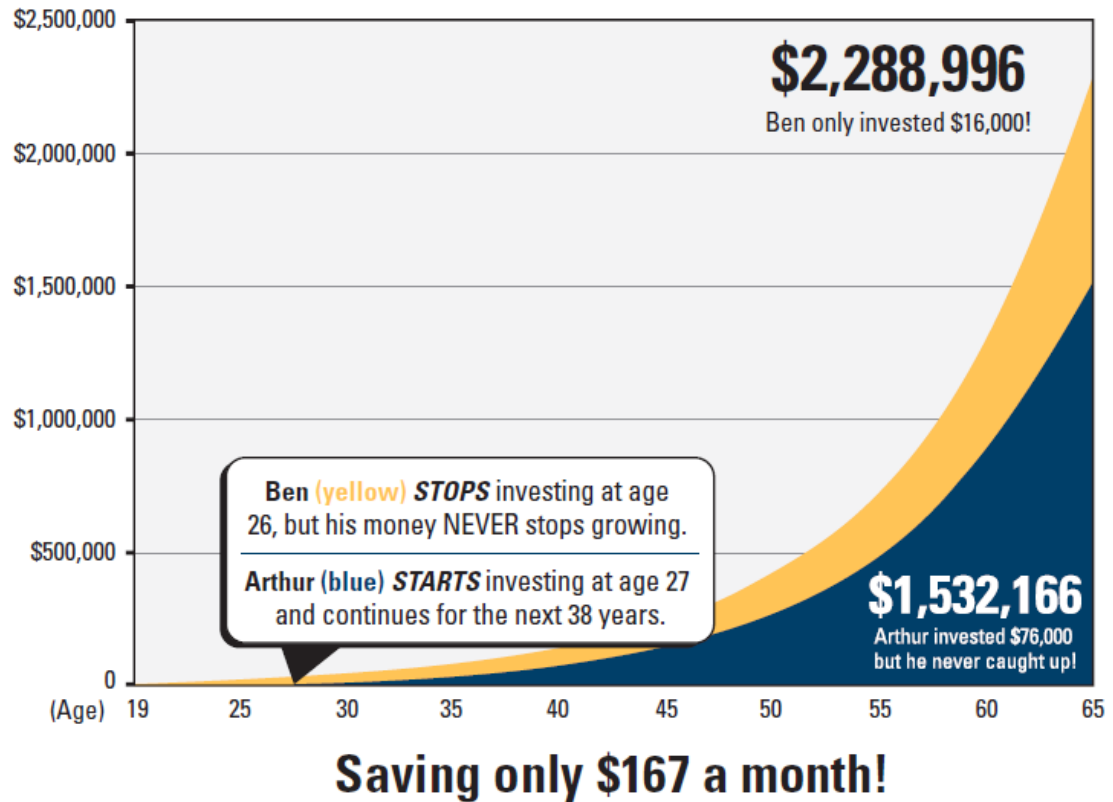
- Power of Saving
 - Emotional impact
 - Emergency Fund
- Make it a Habit
- Compounding Interest
 - Phenomenal growth
 - Who Wants to be a Millionaire?



Compounding Interest

■ The Power of Compounding Interest

- Ben invests \$2000/yr from age 19 to 26
- Arthur invests \$2000/yr from age 27 to 65



Source: http://www.daveramsey.com/media/pdf/forms/ben_and_arthur_military.pdf

Budgeting

- Simply planning what you're going to spend before you spend it
- Tools and Methods
 - Online tools
 - Spreadsheets/Paper
 - Envelope System/The Touch It Budget!
- Absolutely essential for your financial success



What's Your Debt Ceiling?



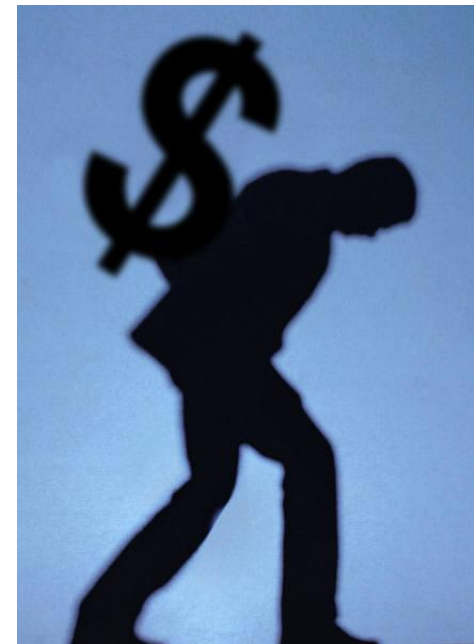
	US Government	Public Household
Income	\$2,173,000,000,000 (\$2.173 Trillion)	\$55,000
Spending	\$3,818,000,000,000 (\$3.818 Trillion)	\$96,500
Overspending (by 175%)	\$1,645,000,000,000 (\$1.645 Trillion)	\$41,500
Total Debt	\$14,200,000,000,000+ (\$14.2 Trillion)	\$366,000

Source:

http://www.daveramsey.com/article/federal-budget-vs-household-budget-how-do-they-compare/lifeandmoney_economy/text1/

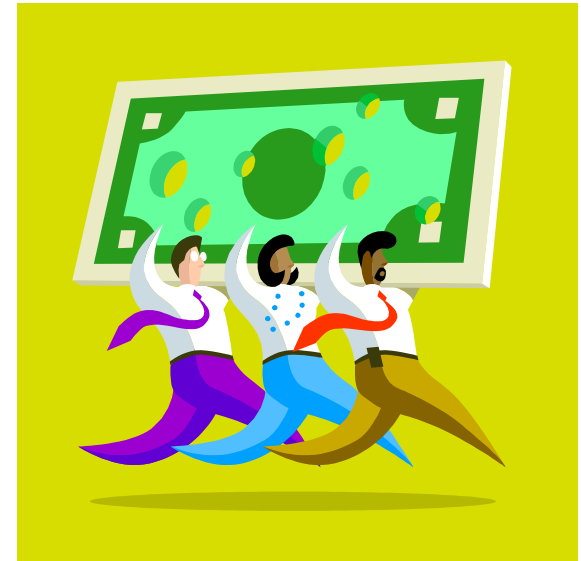
Debt

- The borrower is slave to the lender. (Prov 22:7)
- Limits your options/flexibility
- It is possible to live debt free
- Pay it off with the Debt Snowball
 - Rank smallest to largest
 - Pay all minimums except the smallest – kill it!



Accountability

- We are not made to do things alone
- Self-discipline isn't enough
- Find someone to walk with you
 - Spouse if married
 - Someone you respect
 - Someone who cares and is willing
 - Regular and transparent



Relationships

- If married
 - You cannot be successful with money without getting on the same page with your spouse
- If single
 - Look at the money habits of others
 - Get your act together and you'll be more attractive
 - Seek accountability



Building a Plan

Dave Ramsey's Baby Steps



- 1) \$1000 Emergency Fund
- 2) Debt Snowball
- 3) Fully Funded Emergency Fund
- 4) Invest 15% for Retirement
- 5) College Savings
- 6) Pay off the House
- 7) Build Wealth and Give!

Preparing for Christmas

- Christmas 2011 is only 139 days away!!!
- What could you achieve by Christmas?
 - Eliminate debt?
 - Increase savings?
 - Start investing?
 - Find work you love/start a biz?
- What about 2012?



Target: Debt Free Christmas

- Having an attainable goal is the first step

- Can you have a debt free Christmas?

- Gifts
- Food
- Travel



- Are you willing to sacrifice to make it happen?

Alternative Ideas

- Christmas can be meaningful without being expensive!
 - Lots of presents under the tree method
 - Three gifts method
 - Giving outside of ourselves
 - Focus on people not gifts
 - Crafts and creative gifts
 - Essentials only



Next Steps

Resources to Help

- DaveRamsey.com
 - Articles and Tools, Podcast/Radio
- Financial Peace University
 - 13 week program teaches real world financial
 - Classes all over the United States
 - Starts Aug 21st, 2011 at North Mobile
 - Details at: GulfCoastFPU.com
- EntreLeadership
 - Dave's latest book available Sept 20th
 - 1 Day Simulcast at North Mobile on Sept 30th
 - Details at: WoosleyCoaching.com/entreleadership



Resources to Help



- WoosleyCoaching.com/mmm
 - Budget Spreadsheet
 - Mini Money Tracking Sheet
- 48Days.com
 - Find work you love!
- Free Agent Academy (FAA)
 - FreeAgentVirus.com
 - Learn how to start and grow your own business

Thank you for being here!

Questions?