THE MONEYFULNESS METHOD

The three step method to maximising your money for what matters most to you!

BLAKE FITZGERALD

Coached.

The Moneyfulness Method

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About The Author

Blake Fitzgerald is a Financial Adviser and the Founder of **Coached Financial Planning**, a business which specialises in helping young families to maximise their money so they can maximise their time with their loved ones.

Blake has worked in the Financial Planning industry since 2010. During that time, he has worked in several boutique firms as well as two of Australia's largest banks, the ANZ Bank and Westpac Bank.

As an Adviser, Blake has provided advice to over 1,000 clients ranging from highly paid executives and self-funded retirees all the way through to single parents and divorcees. However, Blake's passion is in working with young families. He specialises in working with this group because he is at a very similar stage of life himself. He understands the challenges young families face and he also shares many of the same goals, values and ambitions as his clients. All of this allows Blake to be much more aligned to his clients when working with them.

In fact, this is a big reason why Blake started his business. From all of his years of experience in the Financial Planning Industry, he felt that young families were not being serviced well due to three main things;

- The average age of a Financial Planner in Australia is 57. This means most Financial Planners are baby boomers and they focus on working with other baby boomers (retirees).
- Most Financial Planners don't feel that young families will pay for financial advice or can afford financial advice. Therefore, they ignore them and prefer to focus on servicing more affluent

clients (high income executives and wealthy retirees)

- Most young families are making similar mistakes to the generations before them, but they won't have a big pension to fall back on like their parents and grandparents did. Therefore, young families (the younger generation) need to do things differently if they are to have any chance of achieving financial freedom in the future.

Blake's passion for helping the younger generation (his generation) become more financially successful led him to creating the business he has today. It's also what led him to writing this book. His hope is that the insights and education shared within this book, will inspire many young families to improve their Financial Planning so they can achieve greater levels of Financial Freedom while they're young enough to enjoy it!

About The Reader

Just as important as knowing who wrote this book, I (Blake) think it's equally important to know who this book was written for. So, just to clarify, I added this section to the book to let you know that this book was written for young families, but what does that actually mean? We'll for starters, they are;

- Aged between 28-40.
- Have young children aged between 0-5.
- And if they don't have children yet, they are planning to start a family within the next 1-2 years.

But in addition to the characteristics above, I'd also suggest the people who will most likely enjoy reading this book are people who also share some of the following values;

- They value Family over Finances.
- They want to *'work to live'* rather than *'live to work'.*

- They want to maximise their money so they can maximise their time with their loved ones, both now and in the future.
- And they don't want more money for moneys sake, they want more money so they can provide a better quality of life for themselves and their family. It's not about winning at business or work, it's about having the means to enjoy life with the people they love the most.

The reason I believe people who share those values will get the most out of this book is because myself and my clients all share those same values. We believe Family comes first. And this book, along with all of the information and philosophies within it, come from those very values. This book outlines the process I use to help my clients improve their Financial Planning so they can enjoy more quality time with their loved ones. So, if all of the above sounds like you, then I'd say you will likely enjoy reading this book.

Who This Book Is Not For

Now whilst I've been quite specific in outlining who this book is for, that doesn't mean people outside of that

group won't learn something valuable. Of course, the information within this book can be helpful and applicable to all types of families. If you or your children are older than the ages outlined above, you may still benefit from implementing the key steps of the Moneyfulness Method. My only caveat to that, is that you may feel as though you don't have as much time and/or money to put towards some of the suggested strategies as they are more geared towards getting started sooner in life rather than later in life. However, if the best time to start something was yesterday, the next best time to start is today…

With all that said though, I do think there are some people who this book is not an ideal read. However, this has less to do with age and family demographics and more to do with personal values. For example, this book will likely not suit people who;

- Are seeking to get rich quick.
- Looking to find a secret strategy for building their wealth.
- Are intent on becoming wealthy for status driven reasons such as power, fame, luxury, etc.

- Are wanting to be successful in their business / career.
- Are more focused on growing their Financial position rather than improving their Family situation.

For these types of people, I don't feel this book will be beneficial because none of the content within it is geared towards any of those topics. Therefore, if you are considering reading this book for any of those reasons above, don't bother. You won't find it in here. Instead, you are better off looking for those topics in other books. Fortunately for you, there are thousands of books written about all of those 'get rich quick' type topics.

One Final Disclaimer

Now if you're still reading, that's awesome, it likely means you are someone who shares some of the family values I mentioned above. I'm looking forward to sharing the Moneyfulness Method with you. However, before we jump into the book, there is one final disclaimer I need to make.

I am a professional Financial Adviser. I have worked with thousands of clients to help them maximise their money. But I am an amateur Author. This is the first (and possibly the only) book I'll ever write. For various reasons, I have chosen to self-write, self-edit and self-publish this book. The main reason being, I wanted to get this book into the hands of as many families as possible and did not want to be held up by costs, content disputes and having to write multiple versions. To me, getting this book written and out into the world was more important than trying to write the next best seller. My intention when writing this book was to share my expertise and experience with people who could really benefit from it, not become famous or an established author.

Ultimately, what that means for you is that there will be mistakes within the book such as grammatical errors. What I ask is that you please ignore these. Don't judge this book based on the grammar/structure of it but instead on the content in it and how much that helps you to improve your family's financial planning.

What that also means is that if you're a grammar nut, and the mistakes would upset you to the degree that

you’d not enjoy the book and/or not be able to take in the learnings from it, then I’d suggest you also not read it as I would hate for you to miss out of the benefits of the book due to bad writing. However, if you can forgive my amateur writing skills and instead appreciate my financial expertise, then get ready to jump in and starting learning about the Moneyfulness Method now.

Introduction

The Financial Freedom Zone vs The Financial Frustration Zone

The Financial Freedom Zone

Most young families that I work with want to be more financially secure. They want to have more freedom with their money, so they can have more freedom with their time and their life. They want to be able to do what they want, when they want.

In order for families to be able to do that, they need to have;

- **Strong cashflow,** so they can enjoy their lifestyle guilt free.
- **Low debt levels** so they can live their life stress free.
- **High asset levels** so they can feel confident about their future and live life carefree.

I refer to the above situation as the **Financial Freedom Zone.** Reaching this zone is what Financial Planning is all about. When families reach this point, they have much more freedom in life because they have the financial security to live life on their own terms.

Essentially, they can afford to 'work to live' rather than 'live to work' which means they can spend less time working and more time doing the things they love with the people they love.

The Financial Frustration Zone

Unfortunately, most young families that I first start working with aren't where they want to be financially. Instead of being in the **Financial Freedom Zone** many young families find themselves in the **Financial Frustration Zone**.

Families often find themselves in this zone due to 3 common money problems which include;

1. **Tight Cashflow –** They're expenses are at the same level or a higher level than their income.
2. **High Debt Levels –** They hold lots of debt in the form of credit cards, personal loans, car loans and mortgage debt.
3. **Low Asset (Savings) Levels –** They don't have much in the way of savings or investments for their future.

These common problems cause many of the young families that I meet to feel very frustrated. Often when we first start working together, I'll hear my clients say things like;

- "I feel like we should be doing better than this".
- "I feel like we should be further ahead than we are".
- "I thought we'd be a lot better off by now".
- "We're earning good money but don't feel like we have enough".

And when I hear them say these things, I can see the frustration and confusion they're feeling. They often feel this way because up until that point they thought they had been doing all the "right" things. Usually they've been working in a good paying jobs, earning high income for many years, but despite all this, they are still not in a strong financial position.

So, what stops these smart and ambitious people from succeeding? The answer to that question is - MISTAKES.

Maximise Your Money by Minimising Your Money Mistakes

“A DREAM written down with a date becomes a GOAL. A goal broken down into steps becomes a PLAN. A plan backed by ACTION becomes a REALITY.” - Unknown

The 3 Most Common Money Mistakes That Families Make

After having worked with over 1,000 clients since 2010 I’ve learned that the 3 most common money problems that families face come from the 3 most common money mistakes that families make.

Mistake #1) No Clear Vision for Their Financial Future

The first mistake that many young families make is not having a clear vision for their financial future. By not having this clear vision, they lack direction or purpose with their money. And this lack of direction and purpose often leads to lots of meaningless spending. By not knowing what they want to achieve, when they want to achieve it or why they want to achieve it, many families

just end up wasting their money and don't do anything to set themselves up for the future.

A lack of vision can also hurt young families who try to make a plan or do the "right" things with their money because whatever plan they do make usually won't guide them in the right direction. This is because they haven't spent the time getting clear about what they really want, so they just end up following other people's plans which often leads them towards other people's goals rather than their own.

Mistake #2) No Personalised Plan for Their Money

The second mistake many young families make is not making a personalised plan for their money, which often relates to Mistake 1. When families don't have any clear goals for their financial future, it's highly likely that they wouldn't make a financial plan for their future. However, I've met many young families with big dreams for their future and no plan for making it happen. Unfortunately, without a plan in place, their dreams will remain just that.

The fact that so many young families don't make a plan for their money is very surprising to me given the fact that many of these same families make a plan for their careers, their social activities, their weddings and even their holidays but for some reason they dismiss making a plan for their money. When you stop and think about that you realise it's pretty ironic because money is the fuel needed to fund a lot of those other plans.

Ultimately, without a plan for their money, making good financial decisions becomes very difficult because these families have no idea what they should be doing. They don't know where to start or who they should follow which means they end up doing nothing, or worse, doing the wrong things.

Mistake #3) No Ongoing Habits

The third mistake many young families make is not adopting good ongoing habits or sticking to their plan long enough to achieve their goals.

Again, if families haven't set any financial goals then it's very likely they won't have a plan and therefore won't have anything to stick to long term. But, on some rare occasions, I have met young families who set

themselves clear financial goals, created a plan for achieving those goals and then failed because they didn’t stick to their plan long enough to actually succeed.

We all know that if people want to be healthy, they can't just exercise once or eat healthy once and expect to be healthy forever. Good health requires good habits. Well, the same is true when it comes to wealth. Yet, all too often, young families have bad money habits which hold them back from living the life they want, both now and in the future.

As mentioned above, these three common money mistakes are what cause young families to struggle with the three most common money problems. These mistakes lead families into having a lack of meaningfulness with their money. And when families don't have any meaningfulness or purpose with their money, they often fall into the trap of having money come in and money go out, but they don't really go anywhere. Therefore, if families want to fix their financial problems and move away from the Financial Frustration Zone and move towards the Financial Freedom Zone, then they must address each one of these common

money mistakes and create more meaningfulness with their money.

And that's where the **Moneyfulness Method** comes in. It's a 3-step method which I developed to help young families minimise these common mistakes, so they can maximise their money. I use this method with all of my clients to help them manage their money with more meaningfulness and maximise their money for what matters most to them.

Introducing the Moneyfulness Method

The Moneyfulness Method is made up of 3 distinct stages which clients move through to minimise their money mistakes and maximise their money for what matters most to them.

Stage 1) The Financial Aspirations Stage

This stage is all about ensuring you have a clear vision for your family's financial future. By having a clear vision about what you want to achieve, when you want to achieve it and why you want to achieve it, you will gain a greater level of clarity about what is most important to you and your family.

This is where you determine what really matters most to you. It's the **MEANINGFULNESS** step in the method. It's where you uncover your unique and personal values, so you can then align your Financial Planning in a way that is right for you and your family. This is a critical step in the Moneyfulness Method because your Financial Planning needs to be personalised to best suit your unique situation, goals and values. A financial strategy that is right for one family can be very wrong for another family simply due to a difference in goals and values. Therefore, knowing what your unique goals and values are will be integral in guiding what you should do at the next two stages of the method.

Stage 2) The Financial Strategies Stage

This stage is all about taking what you uncovered at stage 1 and then using that to put together a personalised financial plan which will help you to maximise your money and make progress towards your unique goals and values.

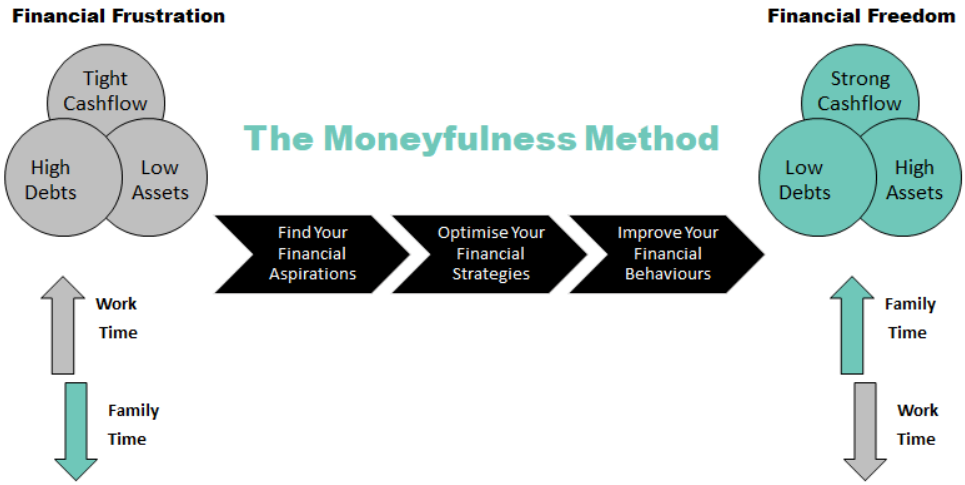
This is where you work out what you should be doing in each area of your financial situation to maximise your money. This is the **MONEY** step of the method. It's

where you improve the way you manage your money, so you can make progress towards your goals and greater levels of financial freedom.

Stage 3) The Financial Behaviours Stage

This stage is all about committing to the ongoing behaviours required to actually achieve your goals. It's where the magic happens so to speak because you move out of the thinking and planning phases into the doing phase.

This is where you turn your dreams and plans into a reality. This is where the Meaningfulness and Money come together to create **MONEYFULNESS**. You now have meaningfulness and purpose with your Financial Planning because you have aligned your Financial Aspirations, Financial Strategies and Financial Behaviours in a way that will allow you to use your money to live the life you want, both now and in the future.



Now that you understand the 3 stages of the Moneyfulness Method, the rest of this book will walk you through each stage in more detail. The book is broken into 3 separate sections which are devoted to each stage individually. Within each section, I'll be sharing with you the same philosophies and methodologies I use when implementing each step of the method with my clients via one on one coaching.

My hope is that by sharing these philosophies with you, you will begin to see the benefits of having more meaningfulness with your money and thus become inspired to do the same for yourself and your family.

Why Meaningfulness is The Key to Maximising Your Money

Now, just before we jump into exploring each stage of the Moneyfulness Method, there are two things I want to share with you;

- Why my method and book are about more than just financial solutions.
- Why I believe there is power at the intersection of Money and Meaningfulness.

You Can’t Fix Financial Problems with Financial Solutions Alone

When most families find themselves dealing with any of the financial problems I mentioned earlier, they usually try to fix these problems by finding a financial solution. For example, they may read a finance or investment book, speak to an Accountant, make a budget, invest in shares or invest in property. However, despite their best efforts, these solutions often don’t fix their problems. And sometimes, they even make the problems worse. But why is that?

Well, as you’ve now learned, many of the common financial problems that families face, come from the

common money mistakes that families make. Interestingly, most of these mistakes are not money related at all. In fact, only one of the mistakes is a financial mistake. The other two mistakes are what I would call personal mistakes. Let me show you what I mean. I classify each of the common money mistakes as follows;

- **No Vision** = Mental Mistake
- **No Plan** = Financial Mistake
- **No Ongoing Habits** = Behavioural Mistake

Therefore, the reason why focusing on financial solutions or financial strategies alone often doesn't help families to fix their financial problems is because they only address one of the three most common money mistakes. And when families don't address all of these mistakes, they will always struggle with financial problems. By only focusing on financial strategies, most families are effectively only doing 1/3 of the job because they are only doing 1 of the 3 steps of the Moneyfulness Method. They are taking 1 step forward and two steps back so to speak.

But if I'm really honest, it's probably worse than that because I believe the mental and behavioural mistakes that are not being addressed are more important and have more impact on a family's financial situation than the financial mistake. That's because you can have the best Financial Strategies in the world but if you don't have clarity on your Vision and you don't adopt good Ongoing Habits to make progress, your Financial Plan will be worthless. I have seen this happen to many families during my years as a Financial Adviser. I have also read a lot of research in the area of Behavioural Economics, which is an area of study showing that many people struggle financially due to poor behaviours and emotional issues rather than poor financial strategies.

Unfortunately, most families do not understand this, so most of the solutions that families try to use or most of the solutions that are offered to them by finance experts or finance books alike only aim to fix the financial mistakes they make. But because these "solutions" ignore the other two mistakes, they usually lead families to fail at fixing their financial problems. Worse again, most Financial Planners only offer "solutions" that aim to

fix the financial mistakes. And as much as it pains me to admit this, early on in my career, I only offered solutions aimed at addressing the financial mistakes because that is what I was taught to do too.

But, thankfully, I learned the importance of addressing the two other mistakes in order to help my clients fix their financial problems properly. By understanding the importance of helping my clients to address not only the financial aspects but also the personal aspects of their Financial Planning I was able to develop the Moneyfulness Method. Learning that is also why I wanted to write this book. I wanted to share this insight with as many families as possible, so they could stop feeling frustrated from using financial solutions that just don't work.

This book is about more than just financial strategies. In order for families to have any success, with their Financial Planning, they need to be focused on addressing all three mistakes in the correct order. And that is what this book is about. It will help you to understand what you need to do and when you need to do it in order to maximise your money. That's because rather than give you a few tips and tactics to try (which

is what most finance books do and they don't work) I'm instead sharing with you a comprehensive process to follow. It's the same process I use with my clients via one on one coaching which I charge $5,000 - $10,000 to implement.

This book is different to your typical finance book. I won't be providing you with lots of facts and figures or pretty graphs that promise you big riches in a short period of time. Those types of books have been written many times before and for a big majority of the people who read them, those books are not helpful. Just think about yourself for a moment, how many finance books (or any other type of self-help book) have you read, learned what you "should" be doing but still have not done it? Or you've tried to do it, but ultimately did not stick with it? My guess is that if your anything like most people, you've read many of these types of books and not gotten the outcomes you were promised because it was too hard to implement the ideas presented. I know because I've been there myself, many times.

When authors write these logical, and prescriptive books, I feel they wrongly assume that the people who read their books are robots and will follow the strategies

exactly how they are explained and will never deviate. They assume that people are all starting from the same situation. They assume that people will never make mistakes, get emotional, be irrational or procrastinate. Unfortunately, they don't seem to realise that life is more than a spreadsheet. These types of books don't seem to take into account the ups and downs of people's lives. They seem to forget that the people who read these books are humans, not robots and therefore are driven by more than just logic.

My hope is that by taking into account the human elements of Financial Planning and focusing on people's feelings as well as the facts and figures I can share with you a method that will help you to understand all the things you need to know and need to do in order to really improve your Financial Planning, once and for all. At the end of the day, your Financial Planning has to make sense both from the numbers side and the human side, otherwise, it just won't work.

The reason I feel this way, and the reason I wanted to write a book about all of this (as opposed to just writing another book about Financial Strategies) is because I used to be too numbers focused myself. I was doing all

the “wrong” things that I’ve just pointed out. I’m embarrassed to admit it but it’s the truth. Fortunately, though, I saw the mistakes I was making and chose to change and improve how I helped my clients. I was able to make those changes once I learned about the power of bringing together money and meaningfulness.

Money + Meaningfulness = Moneyfulness

As I just mentioned, early on in my career I was too numbers focused with my clients. I would put together what I believed were great Financial Plans and when I would present these plans to my clients, they would be super excited to read them and put them into action. However, shortly after putting their plans in place, my clients would seem to lose steam. They would fall back into bad habits and make much less progress than I expected. I was really confused by this because I was doing everything exactly the way I had been trained to do it. I was giving ‘textbook’ Financial Planning advice but my clients weren’t getting the results I expected or the results they wanted.

This confusion (and frustration) eventually led me down a few different rabbit holes. I wanted to work out what

was going wrong and how I could fix it. I wanted to find a way to improve my client's results. So, I started reading all sorts of books on goal setting, financial planning and psychology. I also started to learn about Behavioural Economics and how people's behaviours and emotions affected (often negatively) their financial decision making. From all my research, I realised that the financial plans I had been creating and the service I had been providing was too impersonal. The plans were technically sound but emotionally cold. They lacked the personal connection needed for my clients to make real progress. All of my plans were too focused on the financial elements of my client's Financial Planning and not focused enough on the personal and human elements. As I came to learn, these personal elements are much more important than the financial elements. So, the error I was making was that I was only addressing the financial mistakes my clients were making. I was ignoring the mental and behavioural mistakes, and this was causing my clients to fail at fixing their financial problems, despite their best efforts to improve with a new plan.

Fortunately, once I learned all this, I began to challenge the typical Financial Planning process I had been taught. I started doing things differently to my colleagues. I started making the process of Financial Planning more human and more personal for my clients. Rather than just helping my clients to address their financial mistakes I also started helping them address their mental and behavioural mistakes. I changed the way I worked with my clients to focus on both the personal and financial aspects of Financial Planning. I helped my clients to uncover what matter most to them, so they could create more Meaningfulness with their money. And once I started doing that, the results were amazing. My clients started becoming much more enthusiastic about their Financial Planning. They felt much more connected to their plans, they were much more engaged with their money and they made much better progress towards their goals.

This all happened because there was a stronger connection between their personal values and their financial strategies. They could see how their Financial Planning was helping them to fix their money problems and make progress towards what mattered most to

them. By connecting the personal side and the financial side of their lives, my clients were able to create more meaningfulness with their money. Rather than just seeing their Financial Planning as a bunch of numbers they could now see how their Financial Planning was a way of helping them to live the life they wanted.

By creating a real emotional connection with their Financial Planning and having more meaningfulness behind their money management strategies, my clients were able to make real and lasting changes that had positive impacts on their life.

I honestly believe in order for families to improve their Financial Planning, they have to create this Money and Meaningfulness connection. Without it, maximising your money becomes a meaningless task that will be begrudged, avoided and ignored. Money will not be seen for what it really is, which is a tool that can be used to help you live the life you really want.

If you want your money to work for you in this way, then you need to align it with what matters most to you and the best way to do that is by following the Moneyfulness Method. So, with that all said, it’s time for you to learn

about each step of the method so you can do that for your family!

Step 1

Finding Your Financial Aspirations

Finding Your Financial Aspirations

Welcome to the first step of the Moneyfulness Method. This step is all about getting clear on your Financial Aspirations. That means setting clear goals for your financial future, so that you have a clear sense of direction for your Financial Planning.

Without a clear sense of direction, improving your Financial Strategies and Financial Behaviours becomes almost impossible. That's why I believe this first step is the most crucial part of the entire Moneyfulness Method. It has a huge influence over the other two steps.

People often ask me, what they should do with their money. They'll ask me things like what's the best investment to get into, whether they should buy an investment property or buy shares or if I think investing into crypto currency is a good idea or not. And the response I give these people is always the same *"I don't know, because I don't know you and I don't know what you really want".* How can I tell people what they should do with their money if I don't know what they want to achieve overall? That would be like me giving someone directions when they haven't told me the destination

they are trying to get to yet. When it comes to driving a car, everyone knows you first need to know where you're going before you can use a GPS. But for some reason when it comes to money, people seem to forget this simple concept.

In this section of the book, I'll share with you the key philosophies and processes I use with my clients when moving through the Financial Aspirations stage of the Moneyfulness Method. By the end of this section, if you follow along, you should have some very clear goals to work towards with your Financial Planning.

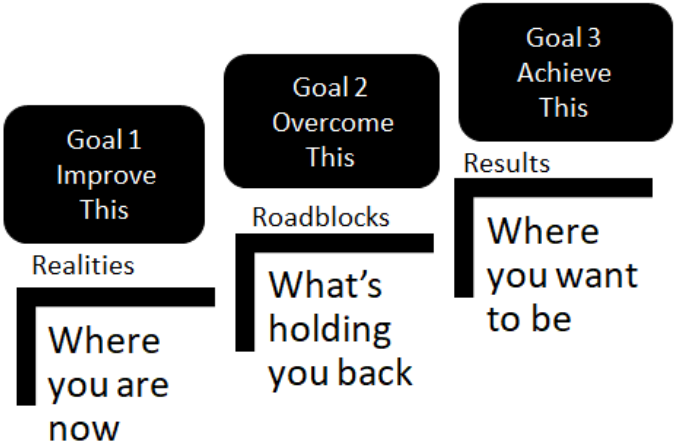
The Financial Aspirations Framework (The 3R's)

To help you move through the Financial Aspirations stage efficiently, I'll be sharing with you the same framework that I use with my clients at this step in the Moneyfulness Method. I call it the 3R Framework and it will help you get clear on 3 important things.

1. **Your Results** – This is what you want to achieve, when you want to achieve it and why you want to achieve it. ***These are your Targets to aim towards.***
2. **Your Roadblocks** – This is what has been holding you back or slowing you down from achieving your goals. ***These are your Obstacles to overcome.***
3. **Your Realities** – This is where you're starting from and what you need to address in order to move toward your goals. ***These are your Weaknesses to improve.***

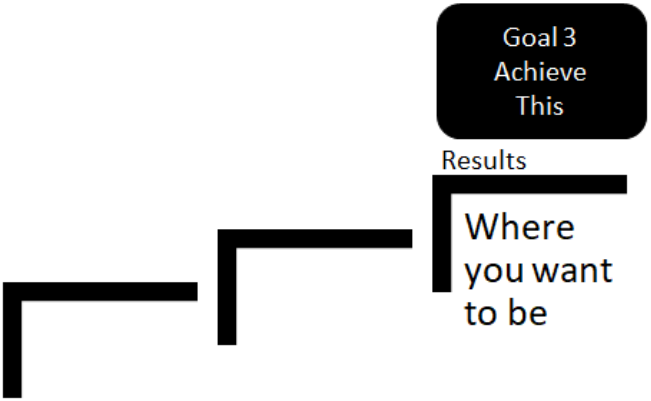
By getting clear on each of these 3 things, you will gain a clear picture of what your Financial Aspirations are. That's because your Financial Aspirations are all about achieving your Results by overcoming your Roadblocks and improving your Reality. Therefore, having this clear picture of those 3 elements will go a long way to helping you make progress once you move into the next two stages of the Moneyfulness Method.

The 3R Financial Aspirations Framework



Your Results

The first step of the Financial Aspirations stage is to determine the Results you want to achieve. Making progress towards your Results (where you want to be) will be the main goal of your Financial Planning.



But confirming your Results means more than just writing down some goals. In order to get some real clarity on what you want to achieve you need to understand your fears, your timeframes and most importantly, your values.

In order to get to that level of clarity on your Results, you will need to confirm the following key elements:

- What you want **(Your Goals)**
- When you want it **(Your Timeframes)**
- What you don't want **(Your Fears)**
- Why all of that is important to you **(Your Values)**

This chapter will show you how you can do just that. I'll be sharing with you the questions and process I take my clients through to help them determine the Results they want to achieve.

What Do You Want To Achieve and When Do You Want To Achieve It? (Your Goals)

The first thing for you to do is to set yourself some goals to work towards over the short, medium and long term. I call these your Achieve Goals.

Achieve Goals

Achieve Goals are all the things you want to move towards in the future. They are usually things you want to **have** (ie bigger home, new car, a pool, a business, etc) or something you want to **do** (ie go on an overseas

holiday, become debt free, take 1 year off work to raise your new baby, etc).

Your Achieve Goals Should Be Both Personal and Financial

Obviously, when it comes to Financial Planning, having some financial goals to work towards is an important factor. But financial goals on their own are usually quite un-inspiring for most people. Don't get me wrong, for some people, just setting financial goals comes pretty naturally and they are usually quite motivated by these number-based goals. This is especially true for numbers-based people such as an Accountants, Analysts or Engineers. However, after working with over 1,000 clients, I've found that for most people, setting financial goals on their own can be quite difficult as well as very un-inspiring. That's because life is not a set of numbers, so setting number-based goals can feel like a pretty unhuman thing to do.

For most people, I find setting personal goals to be a much more human and much more inspiring activity. But, just like financial goals on their own can be too impersonal, similarly, personal goals on their own can

be too impractical. Therefore, I've found the best way for people to set Achieve Goals is by making sure their goals both personal and financial.

As an example, when I work with my clients, we often set a personal goal and then link a financial goal to it. To show you what I mean, let's say one of my client's wanted to set a goal to go on a two week holiday every year, that would be their personal goal. From there we could then work out what the yearly cost would be (ie $10,000 per year). By doing that, we would then able to set a financial goal to save $10,000 per year for their holidays. As you can see in this example, both goals work together to create a personal and practical Achieve Goal.

This combination of goals usually works best because if you only set yourself financial goals, it's highly likely you will lose motivation quickly. Just think of all the times you've set yourself financial goals in the past. Maybe you've set yourself goals like "saving 10% of your income" or "saving $10,000 in one year", but when you did that, it was no real personal reason. If you have done that, how did it work out for you? Did you eventually give up because there was no real reason to

do it? If so, then you’re not alone. I have heard hundreds of clients tell me that setting financial goals has not worked for them in the past.

However, personal goals without linked financial goals usually don’t work much better. They can be pretty hard to stick to because without clear financial goals to strive towards, it can be quite difficult to make your personal goals happen, which then usually leads to lots of frustration and failure.

So, to increase your chances of achieving your goals, one of the best things you can do is to make them both personal and financial. But, on top of that, there is one more thing you should do to help give yourself the best chance of success, and that is to give each of your goals a realistic timeframe for achievement.

Setting Realistic Timeframes For Your Achieve Goals

“The only difference between a dream and a goal is a deadline.” – Steve Smith

Working out what you want to achieve both personally and financially is very important, but in addition to that you’ll also want to decide when you want to achieve those things. This will give you some parameters for your goals.

By nominating some realistic deadlines for each of your Achieve Goals, you will be able to better prioritise your goals based on when they are likely to be achieved. This will be helpful when it comes to putting together a plan because you will be able to work out if your goals are achievable within your desired timeframe or not.

Now, when it comes to setting realistic timeframes for your goals, I’ve found it usually works best to put each of your goals into one of three different goal timeframes;

- **Short Term (1 Year)**
- **Medium Term (2-5 Years)**
- **Long Term (6-15 Years)**

Fitting your goals into one of these categories will help ensure you give yourself enough time to work towards each of them. Often you can achieve everything you want, you usually just can't achieve it all at once, so separating them like this makes achieving what you want, more manageable and more realistic. As the great Bill Gates says, "Most people overestimate what they can do in one year and underestimate what they can do in ten years."

Let's take a closer look at each of these timeframes in more detail so you can better understand where each of your goals might fit.

Short Term Goals (1-2 Years)

Short term goals usually relate to short term personal desires as well as smaller steps toward your longer-term financial goals.

Some examples of Short-Term Goals include;

Personal

- Going on a holiday.
- Buying a new home.
- Planning a Wedding.

- Starting a family.
- Starting a business.

Financial

- Saving for a holiday.
- Saving for a Wedding.
- Saving a home deposit.
- Starting an investment plan.
- Getting a home loan.
- Starting your Financial Planning.

Medium Term Goals (2-5 Years)

Medium term goals often refer to longer term personal desires as well as larger steps toward your longer-term financial goals.

Some examples of Medium-Term Goals include;

Personal

- Growing your family.
- Buying a bigger home or renovating your existing home.
- Being able to take time off work to raise a family.
- Growing your business.
- Changing careers.

Financial

- Being able to fund/afford the upgrading or your home.
- Being able to fund your families' living expenses on one income.
- Paying off a large chunk of your mortgage.
- Having a diversified portfolio of investments which are growing.
- Being able to fund the growth of your business.
- Being able to afford a career change or career break.

Long Term Goals (5-15 Years)

Long term goals relate to your long-term personal desires as well as achieving your longer-term financial goals.

Some examples of Long-Term Goals include;

Personal

- Having more time and freedom to do what you want.
- Being able to afford regular holidays.
- Not having to work full-time or in a job you dislike.

- Being able to pursue your other goals, hobbies and interests.
- Being able to afford a good education for your children.

Financial

- Having no debt and/or a passive income stream so you can afford your families' lifestyle without having to work full time.

By no means are those goals examples an exhaustive list. They are simply some common goals that many of my clients have over those different timeframes. Hopefully, by seeing those examples you now have a better idea of what can be achieved during those timeframes, so you can set yourself some realistic timeframes for your own goals.

Checkpoint - Putting It Together So Far - Results

Ok, let's take a quick break and put together what we've discussed so far. Below is a table which shows you how you can be thinking about your Achieve Goals in terms of personal goals, financial goals and time frames.

Achieve Goals – Within 1 Year			
Personal Goal	**Financial Goal**		
Go on family holiday to Japan	Save $10,000 by June 2020		
Achieve Goals – Within 2-5 Years			
Purchase new family home	Save $50,000 deposit by Jan 2022		
Achieve Goals – Within 5-15 Years			
Be Debt Free	Pay off mortgage by age 45 (2035)		

What Does That Look Like? The Power of Painting a Picture (Your Goals)

Once you know what you want to achieve and when you want to achieve it, the next thing to do is to make your Achieve Goals much more real and unique to you. Just listing your goals is not enough. It does not create the level of internal motivation needed to put together a plan and make progress at the next two steps of the Moneyfulness Method. To give yourself more motivation and persistence in the later stages of the method, you will need to take things one step further with your goals by painting a picture of what they look like to you.

This is where you start to make your Financial Planning much more personal and much more meaningful. Looking at one of the example goals from above such as taking a holiday every year, you can see that this goal is quite generic. Many of the clients I work with share this as a goal. So, on its own, it is not very personal or exciting. This could be anyone's goal. In order to make it your goal, you'll need to put your own

unique stamp on it so that when you see it, you get excited and light up.

To show you what I mean, let's look at how one of my clients personalised their Achieve Goal of taking a yearly holiday. When I asked them to paint me a picture of what that holiday looked like to them, this is what they said.

"I want to spend 2 weeks in Italy. The first thing I want to do is go to Rome to see the Colosseum and the Sistine Chapel. Then I want to travel down to Venice by car and see all the countryside. We can stop in at some of the small villages and eat the local food and drink the local wines. Then once we get to Venice, I want to travel down the canals in an authentic Venetian Gondola".

As you can see, this makes the goal so much more real and personal for the person painting it. This makes it something worth pursuing for them because it's the dream they can see in their mind. It becomes much more their goal rather than being a generic goal anyone has. This also makes Financial Planning become less about money and more about living a great life, which is much more meaningful and much more motivating.

Now whilst, painting a picture of your goals is a good way of making them become more meaningful, there is actually one more thing you can do (and should do) to make your goals as meaningful as possible and that is to work out why they are important to you.

Why Do You Want To Achieve It? (Your Values)

This is the last step when it comes to setting your Achieve Goals and is by far the most important step of the Results process. It's actually the most important step of the Financial Aspirations Stage of the Moneyfulness Method. Heck, it's even possibly the most important step of the Moneyfulness Method overall.

The reason I believe this step is so important is because it's where the meaningfulness in the word Moneyfulness comes from. This step is all about uncovering the values behind your goals. These values are the hidden motivators that make you want to achieve your goals. They are uniquely yours. They come from your unique upbringing, life experiences and individual personality. These values are unique because your desires may be someone else's fears and your fears may be someone

else's desires. Therefore, uncovering your values is key to making sure your Financial Planning is right for you.

Goals on their own are not enough. When people just set goals without uncovering their values, they often run into trouble. That's because they often set themselves goals that don't align with their values or don't hold any value. And when you consider that your values are the only reason why you want your goals in the first place, you begin to see that they are the driving force behind everything and are therefore more valuable to you then your goals. After working with thousands of clients, I've found that when people work towards goals that don't link to their values, they often end up wasting a lot of their time and money. And they usually end up in a lot of pain as a result.

The reason I think that happens is because, when people set goals that aren't linked to their values, they usually end up creating a financial plan that takes them away from their values rather than towards them. Let me share with you a real-life story from back when I worked at Westpac, to show you what I mean here.

I met with a young couple, Tim and Isabelle. They had come to see me for some financial advice because they had just bought their first home after having their first child. They wanted some advice on putting in place the right financial protection to cover their income and assets now that they were parents and home owners. They also wanted to discuss ways they could maximise their money and build their wealth long term. In order to give them the best advice for their specific situation, I asked them to share with me their short, medium and long-term goals (this was part of the same Results process I've shared with you so far).

When we were discussing their long-term goals, Tim said his most important goal was to have an investment property in 10 years' time. I then proceeded to have the following conversation with him;

Me: Why is it so important for you to have an investment property in 10 years Tim?

Tim: Because it will give me passive income at a time when I need it most.

Me: Why do you need passive income in 10 years' time?

Tim: Because at that stage, my son will be 10, and I feel that is a really important time in life for me to be around him and to spend time with him. So yeah, I don't want to be stuck at work all the time, I want to be there for my son and be able to spend time with my family. And I'd also like to take him to Disneyland at that time. So, I think having a passive income at that stage will give me that time back to do all that.

Me: Why do you feel it so important to spend that time with your son when he is 10 as well as be able to take him to Disneyland?

Tim: Because my dad was never there for me and my brother growing up. He was always at work and never had time for us. I never really had a good relationship with my dad and I don't want that for my son. I want to have a good relationship with him, I want him to feel loved, I want to teach him things and I want to be there for him. [After a long pause, he crossed his arms] Also, my dad told us he would take us to Disneyland when we were kids….. But he never f@#king did!

Me: Ok, thanks for being so open and honest with me Tim. That really helps me to understand why you want

to achieve your goal as well what's really important to you. I just have a few more questions to ask.

Me: I want you to imagine we are 10 years in the future, and you have that investment property, but for some reason or another, it is not giving you enough passive income to take time off work and spend more time with your son, do you still want the investment property?

Tim: No!

Me: Ok, now let's flip that. Imagine we are 10 years in the future, and you don't have that investment property, but we've worked together and gotten you into a financial position where you can afford to take time off work to be with your son and take him to Disneyland. Do you still want an investment property?

Tim: No.

Me: Ok, well would it be fair to say that the investment property is not your top goal and instead the goal is to get yourself into a strong financial position within the next 10 years, so you can be a better dad for your son then what your dad was for you?

Tim. Yes!!!

Me: Great, in that case, are you open to exploring a few different options to find the best strategies which can get you to that position with the least amount of risk as possible. Even if it turns out not to include investing into property?

Tim: Yes.

By connecting Tim with his values, I was able to help him see how his goal and plan to have a property may take him away from what he really wanted and what he really valued. Once he could see that, he became more open to finding a goal and a plan that would take him towards his values.

This is what I believe Financial Planning should be about. This is where the whole concept behind the Moneyfulness Method comes from. It's about creating this connection between your personal values and your money management. I believe by doing so you can make managing your money so much more meaningful and purposeful. Your money becomes a way of living life on your terms and aligned to what is most important to you. Uncovering your values is the key to making that possible. As you just saw, unquestioned goals can

potentially take you in the wrong direction. But when you dig that little bit deeper and find the underlying values you can then align your focus and your finances towards what really matters to you. And sometimes that might mean changing the goal that you started out with…

So how do you uncover your values and make sure they're linked to your goals? By asking yourself WHY?

The Power of WHY

If you've read the book 'Start with Why' by Simon Sinek, then you will likely understand and appreciate this part of the Results process. If you haven't read the book (or seen the TED talk on youtube) that's ok, the key takeaway that Simon points out is that asking yourself WHY is a really good way to find what is most important to you.

Uncovering your values is all about finding out what is most important to you and the easiest way to do that is by asking yourself, WHY.

To do this for your Financial Planning, look at the goals you have set and the pictures you have painted and ask yourself, **why is that so important to me?** Usually you

will have to ask yourself WHY 3-5 times to find the deep values that are driving your goals.

As an example, imagine one of your Achieve Goals is to buy a bigger home. A home that has plenty of space for entertaining. Now ask yourself WHY that is important to you and write down your response. Then ask yourself WHY you gave that response. Repeat this process of asking WHY to each response until you are talking more in terms of emotions and feelings rather than logic and reason.

Keeping with that example from above, let's imagine your initial response for wanting that goal was so you could spend more time with friends and family making memories. Now keep digging to uncover why that is so important to you. Maybe you will find that you really cherish friendship and creating special memories with your loved ones. So, having a home environment like that would allow you to do that and bring you lots of joy.

By getting to that point for each of your goals you will gain three benefits.

1. Firstly, you will be able to clearly see which goals are important to you. You can then use that insight to rank your goals in order of priority based on your values rather than timeframes alone. As you do this for each goal, it will become clear which goals hold strong value to you and the ones that do not.
2. Secondly, you will be able to consider your options for achieving your values in different ways. This might lead to better outcomes from a financial perspective (ie maybe doing a renovation to create a nice outdoor area will work better and save you lots of money when compared to buying a bigger home).
3. Thirdly, it may open up opportunities for you to combine some of your goals in order to save money, achieve multiple goals in one strategy and meet all of your values together. Again, using the example from above, let's imagine another big goal for you was to do an overseas holiday every. Maybe going on an annual family

holiday will better suit you when compared to getting a bigger home or doing a renovation because doing that means you get to enjoy the fun and excitement you get from travelling as well as create more special memories with your loved ones. In this example, that strategy might work out best for you when compared to buying a bigger home or doing a renovation because the extra loan costs from doing those goals would prevent you from doing an annual holiday thereby only satisfying one value rather than two.

The main point to take away here is that the more honest you can get with yourself and the more you are willing to dig deep to find those values, the more it will be worth it in the long run when you put together a personalised financial plan for your family.

Checkpoint - Putting It All Together - Results

Since our last checkpoint we have now added painting pictures and uncovering values into the goal setting equation. Below is an updated copy of the table which now shows you how your Achieve Goals look in terms of all the key elements.

Achieve Goals – Within 1 Year			
Personal Goal	**Financial Goal**	**What Does It Look Like**	**Why Is It Important to You**
Go on family holiday to Japan	Save $10,000 by June 2020	Snowboarding with the kids in Hakuba. Two weeks in total. Karaoke Bars.	My wife is Japanese, and we really love going back their to soak in the culture (and Karaoke). It will be so cool to show the kids snow for the first time and teach them how to snowboard.

			We’re both keen snowboarders and will love sharing that passion with our kids as well as letting them learn more about their mum’s culture

Achieve Goals – Within 2-5 Years			
Purchase new family home	Save $50,000 deposit by Jan 2022	Three bedrooms, two bathrooms, garage, pool, outdoor area, in good school location.	We want to have a place where we can entertain all our friends and family. A place that we can host Christmas and New Years every year. We love entertaining and bringing people together, it makes us so happy to see everyone else happy. We want to have somewhere that we can grow into with the kids and give them a solid based that we never had growing up.

Achieve Goals – Within 5-15 Years			
Be Debt Free	Pay off mortgage by age 45 (2035)	No mortgage or credit cards by age 45.	That means we will have less stress to keep working. At that point we can decide to go part time or change careers and do something we love because we won't have that financial pressure anymore. It also means we can spend more time with the kids and together as a family because we won't have to be at work all the time. We will have more balance in our lives.

What Do You Want To Avoid? (Your Fears)

Now, that you have a clear picture of your goals it's time to take a look at the other side of the same coin and get clear on your fears. These fears are what I call your Avoid Goals. Let me explain.

You've likely heard about all the benefits of goal setting, but have you heard about the benefits of fear setting? I took this term from the famous Tim Ferriss. It's an exercise he learned from Stoicism. He talks about it in his books and on his podcast and also did a Ted Talk on it where he shared its benefits from using it in his own life. When I heard him talk about it, I was pleasantly surprised, because whilst I didn't have a name for this exercise, I'd actually been doing something similar with my clients for a few years prior to that as I felt it was an important part of planning for the future. Turns out I was right.

The reason fear setting is important for planning is because, when it comes to human motivation, desires can be pretty strong motivators. People set themselves goals based on what they want to achieve and then work hard to achieve it. But there is lots of research that

suggests for many people, an even stronger motivator than desire is fear. This is something I can certainly attest too. From my own life and from working with thousands of clients, I've found fear to be a strong motivator. So much so that I often find many of my client's Achieve Goals are driven by their Avoid Goals. And that's where I see people's fears as the opposite side of the same coin to their goals. After helping so many people to set their goals and fears, I've come to realise that many people set goals which are just the opposite outcomes of their fears. Meaning, they usually want to Achieve a goal because it will help them to Avoid a fear. Of course, they do this on a subconscious level as it is not very obvious at first glance.

The Connection Between Achieve Goals & Avoid Goals

To see this connection, let's take a quick look at some of the common Achieve Goals and Avoid Goals that many of my clients have.

Achieve Goals

- Become debt free so they can have less debt, less stress and less expenses in the future.

- Build up their assets so they can have passive income in the future.

Essentially, they want to Achieve both of these goals so they can have more financial freedom in life.

Avoid Goals

- Not ending up with too much debt or holding debt for too long because it means they will pay more interest to the bank, have more stress and feel “trapped”.
- Having nothing to show (saved) for all their hard work because they never planned ahead for the future and now they can’t ever relax or enjoy life.

They want to Avoid both of these fears because they’ll have less income and more expenses in the future which will lead to less freedom in life.

As you can see, these goals and fears are related to the same things. The main reason they want less debt, more assets and more freedom is because they don’t want more debt, less assets and less freedom. It’s two sides of the same coin.

This concept starts to make sense when you consider that most people only want more money because they

don’t want less money. And to me, understanding both sides of this coin is very important because it helps you to ensure that you align your Financial Planning in the best way possible to achieve what you want whilst simultaneously avoiding what you don’t want.

If you don’t understand both sides of this coin, then you run the risk of doing things with your Financial Planning that may take you towards what you want to achieve but could also put you at risk of ending up in situations that you want to avoid. A big example that I see of this is when people who want more financial freedom and financial security take on lots of debt to ‘invest’ for their future. On one hand they are working towards their Achieve Goals, but they are ignoring or missing their Avoid Goals. This means if things go wrong with the debts or investments, not only will they not achieve what they wanted but they may also (very likely) end up in a situation they wanted to avoid at the same time. And this is a double bad situation to be in.

Therefore, in order to ensure you put together a plan which is considerate of both your Goals and Fears, you need to make sure you also set yourself some Avoid Goals.

Setting Your Avoid Goals

Your Avoid Goals can be set very similarly to your Achieve Goals. You'll want to list your fears, paint a picture of them and then uncover the values behind them to best understand what is driving you. However, the only difference here is that you don't need to make them personal goals upfront. In fact, they only need to be financial goals because you want to be very clear about the financial situations you want to avoid with your Financial Planning. There is no reason to make these personal goals from the outset because you're planning to use financial strategies in order to avoid these potential financial problems.

Where you can make your Avoid Goals more personal is by painting a clear picture of what you want to avoid. This exercise allows you to make it very clear what you are wanting to avoid so that you can better determine if your financial planning is putting you at risk of these fears occurring or not.

To see what I mean, I'll share with you another example from one of my clients regarding their Avoid Goals.

The initial Avoid Goal – “To never limit our children’s opportunities due to money”.

As you can see, this initial goal is quite broad and can mean different things to different people. So, in order to have a more specific idea of the fear which is more personal for them, I asked my client to paint a picture of what that fear would look like if it happened. Here is what they shared with me.

The picture of the Avoid Goal - “Ending up in a financial situation where we can’t afford to put them in the school we feel is best for them, not being able to afford a home in great school catchment or suburb, not being able to pay for them to do fun activities like school camps, sports or just going to the movies with their friends.”

By getting crystal clear on what that avoid goal / fear looked like to them, we were better able to align their financial planning to reduce the chance of these things happening. One of the main things this insight allowed us to do was to start putting money towards investments for future school fees. That way, we could reduce the chance of not affording these school fees in the future

and their children could always access the level of education they wanted them to have. Without that clarity of what their financial fear was, we may have missed this crucial insight and had them doing other things with their money that could've taken them in a different direction. As you can see, getting crystal clear on your fears is a good way to make sure you can do the same thing for yourself by not overlooking anything.

Checkpoint - Putting It All Together - Results

Below is a table which shows you how your Avoid Goals should look in terms of all the key elements.

Avoid Goals		
Financial Goal	**What Does It Look Like to You**	**Why Is It Important to You**
Never end up bankrupt	Losing our home, all our money, our jobs and everything else.	I would feel like I'd failed myself and my family. It would be devastating and embarrassing.

Setting your Avoid Goals means seeing your goals from all angles. And having this perspective will help you to better decide and prioritise what is more important for your Financial Planning moving forward. If avoiding your

fears is more important, then knowing that will allow you to make your plan more geared towards risk minimisation whereas if your priority is more about achieving your goals then you can make your plan more geared towards achieving results. At the end of the day, the only way to do that is by having a good level of self-awareness about your goals and your fears.

Exercise – Goal Setting & Fear Setting (Your Results)

Now that you've learned all the steps involved within the Results process, it's time for you to set your own Achieve and Avoid Goals.

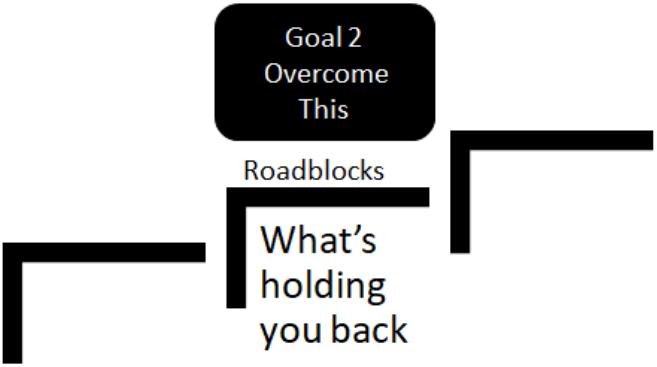
To help make this process easier for you, I've put together a simple **Results Questionnaire** that will guide you through the Results process seamlessly and make sure you capture all the details in regard to your goals, timeframes, fears and values.

You can download your free copy of the Results Questionnaire at **www.coachedfp.com/mm-book**

Your Roadblocks

Now that you've worked out what you want, when you want it and WHY you want it, it's now time to find out what has been holding you back or slowing you down, I call these your Roadblocks.

If the main goal of your Financial Planning is to achieve the Results you want, then the second goal of your Financial Planning is to overcome the Roadblocks that are standing in your way.



Again, self-awareness is key here. You need to be really honest with yourself and uncover the Roadblocks which sit between where you are now and where you want to be. This chapter is all about helping you to identify your

Roadblocks so you can overcome them and make progress towards the Results you want to achieve.

In this chapter you will learn about;

- The Two Types of Roadblocks
- The Impact of Not Overcoming Your Roadblocks
- The Questions to Ask To Identify Your Roadblocks

Let's jump in.

The Two Types of Roadblocks

When it comes to identifying your Roadblocks there are two main types of Roadblocks to identify; Physical Roadblocks and Mental Roadblocks.

Physical Roadblocks

Physical Roadblocks are the things that you can see or point to as being clear obstacles that limit your ability to achieve your goals.

Some common examples of Physical Roadblocks include;

- Lack of time
- Lack of money
- Lack of planning / strategy
- Lack of skills / expertise

As you can see, these types of Roadblocks are quite obvious to see if you are experiencing them. These are also the most common Roadblocks that many of my clients identify having when we first work through this process in a Discovery Meeting.

They can usually put their fingers on these types of Roadblocks quite easily and are often the reason why they wanted to work with a Financial Adviser in the first place. Commonly, I'll hear people say things like, "we don't have the time to do our Financial Planning properly, so we want someone to help us do it" or "we are not experts when it comes to money so we want to work with a Professional who can help us do the best we can with our money".

Quite often, Physical Roadblocks usually link back to a lack of planning or a financial mistake. Overcoming

these roadblocks is what the Financial Strategies stage of the Moneyfulness Method aims to address.

But there is usually another type of Roadblock that gets in people's way without them knowing it. These types of Roadblocks are usually hidden and often the root cause of the Physical Roadblocks many clients have. I call these Mental Roadblocks and they cannot be overcome with Financial Strategies.

Mental Roadblocks

Mental Roadblocks are usually emotional/psychological Roadblocks. They include things that are less obvious but have a strong impact.

Some common examples of Mental Roadblocks include;

- Lack of vision / direction for future
- Lack of confidence
- Lack of self-discipline / self-control
- Self-sabotaging behaviours
- Being overly risk adverse
- Being overly risk orientated
- Having Irrational Financial Fears

- Having poor money patterns (picked up from parents)

Mental Roadblocks often link back to mental and/or behavioural mistakes rather than financial mistakes. Overcoming these types of Roadblocks comes more from the Financial Aspirations and Financial Behaviours stages of the Moneyfulness Method. In fact, this is part of what makes the Moneyfulness Method so powerful. It not only aims to address the financial mistakes people make but also the mental and behavioural mistakes they make. That's because, without addressing all three types of mistakes (two types of Roadblocks), your chance of achieving financial success is greatly diminished.

You can have the best Financial Strategies in the world, but if you don't follow them due to a lack of self-motivation or self-discipline (Mental Roadblocks) then it is very unlikely those strategies will work well for you. In order to be successful, you need a good plan and a good mindset. By having a deeper connection with your goals and values, you are more likely to have the right mindset to implement your plan and make progress towards your goals.

Mental Roadblocks Usually Lead to Physical Roadblocks And Lack of Progress

Most people's Roadblocks are more than just Physical (Financial) Roadblocks. But most people don't know this because they can't easily see their Mental Roadblocks. These types of Roadblocks are usually hidden due to the way our brains work. As humans we have cognitive biases and struggle to see our own shortcomings.

So, this bias, leads people into spending a lot of their time and money trying to improve their Financial Planning by only addressing their Physical Roadblocks. Unfortunately for them, this approach rarely works out well. They'll do things such as put together a budget, put in place some insurance, buy an investment property or start a savings plan. But eventually, things go back to being bad again, despite their best efforts. And a big reason this happens is because they have not addressed their Mental Roadblocks.

This is a problem because Mental Roadblocks often lead to Physical Roadblocks. Therefore, no matter how many times they try, these people will keep running into

Physical Roadblocks until they address their Mental Roadblocks.

If you want to increase your abilities to achieve the Results you want, then your Financial Planning needs to focus on fixing the root cause of your money problems not just address the symptoms. Physical Roadblocks are often just symptoms of Mental Roadblocks. This is why it is so important that you identify your Mental Roadblocks before putting together a plan. By being upfront and honest with yourself from the outset, you'll have a better chance of putting together a plan that allows you to work around your shortcomings. For example, if you know that you procrastinate a lot, lack self-discipline or often self-sabotage your efforts, then knowing this upfront will help you to approach your Financial Planning with much more insight about where you need to improve and where you need to work harder in order to make progress. And, if you're ever not making the progress you want, you'll be able to know the reason why and make changes rather than feel hopeless and confused.

You will be able to look back at your list of Roadblocks that you wrote down from the outset and admit to

yourself why you are not achieving what you want. From there, you can then make a decision to do something different to overcome that Roadblock and keep making progress.

Not knowing what your Roadblocks are or why you're not making progress can be very disheartening and unmotivating situation to be in. To know better is to do better, so by taking the time upfront to know yourself and what your Mental Roadblocks are you will give yourself a much higher chance of success in the long run, even if you hit a few snags along the way.

Knowing what your Mental Roadblocks are also means you can choose to get help from someone else if you don't feel you can overcome them on your own. Many of my clients work with me for this very reason. They know what they need to do or what they should do but they also know mentally they might not do it if they tried to do it on their own because they're Mental Roadblocks will likely get in the way. So, to prevent their Mental Roadblocks from holding them back and being their own worst enemy, they choose to work with an expert who will advise them, guide them and keep them

accountable to achieving their goals and avoiding their fears.

How To Find Your Roadblocks

Ok, so now that you understand the importance of identifying your Physical and Mental Roadblocks, let's look at how you do this for yourself. When it comes to identifying your Mental Roadblocks, you might find it easier to list your Physical Roadblocks first and then ask yourself, what Mental Roadblock leads to this?

For example; if you're Physical Roadblock is a lack of planning, then you can ask yourself why you lack having a plan? You may find that the reason you don't have a plan is because you lack a clear vision for the future and therefore do not feel the need to put together a plan (yet). If that is the case, you can then focus on creating a clearer vision for the future (see the Results section). Once you have clear goals for the future that are aligned with your values, you may find you have more motivation to put together a plan to make progress towards those goals. This makes sense when you consider that having a plan with no direction is a bit like having a map with no destination, it's pretty pointless.

Understanding The Short-Term and Long-Term Impacts of Your Roadblocks?

Once you've identified your Physical and Mental Roadblocks, there is one more thing you need to consider and that is the impacts these Roadblocks can have if they are not addressed. It's important that you see how these Roadblocks can hurt you if they are not given the attention they deserve. This helps provide the motivation necessary for making positive changes to your mindset and behaviours.

This process is similar to the WHY process in the Results section. It helps you to create a stronger, more meaningful connection with overcoming your Roadblocks by bringing forward the pain they could cause if they are not dealt with now. If you don't do this, you run the risk of burying your head in sand with your Roadblocks which will likely leave you stuck in the same position forever.

This step is really important to do, if you want to overcome your Roadblocks and not let yourself fall back into bad habits. A good way to do this is to ask yourself,

the following questions for each of your Physical and Mental Roadblocks;

The Short-Term Impacts

- How does this Roadblock currently slow me down or hold me back?

The Long-Term Impacts

- What will be the long-term impact if I don't overcome this roadblock?

By asking yourself these questions, you will likely see that you won't be able to achieve the Results you want if you ignore these Roadblocks. Of course, you may already know this, theoretically, but writing it down and attaching it to your specific goals and values creates a much stronger connection. Doing this exercise does not mean overcoming your Roadblocks will be easy, because as we all know, change is hard. It's very easy to keep repeating the same patterns that have been holding you back. But if you can see that those patterns will stop you from having the life you really want; my hope is that this insight will give you the power you need to improve yourself now and get what you want long term. Remember "short-term gain usually leads to long-

term pain and short-term pain usually leads to long-term gain".

Checkpoint - Putting It All Together - Roadblocks

Below is a table which shows you how the Roadblocks process should look in terms of all the key elements.

Physical Roadblocks		
What Is It?	**How does this Roadblock currently slow me down or hold me back?**	**What will be the long-term impact if I don't overcome this roadblock?**
Too much debt.	I'm always having to pay back my debts with interest and that means I have nothing left to save.	My debts will get bigger and bigger which will make them harder to pay back the longer it goes. That could then lead me to going bankrupt.

Mental Roadblocks		
What Is It?	**How does this Roadblock currently slow me down or hold me back?**	**What will be the long-term impact if I don't overcome this roadblock?**
I lack self-discipline.	I don't control my spending which leads me to using my credit card when I know I shouldn't use it and that leads to me having too much debt.	If I keep spending like this and don't have more self-discipline, I'll keep using my credit card irresponsibly which will lead to more debt and less savings and put me at higher risk of going bankrupt and not achieving all of my goals.

Exercise – Physical Roadblocks & Mental Roadblocks

Now that you have learned all the steps of the Roadblocks process, it's time to identify your own Physical and Mental Roadblocks and uncover the impacts of not addressing them.

To help make this process easier for you, I've put together a **Roadblocks Questionnaire** that will guide you through the Roadblocks process seamlessly.

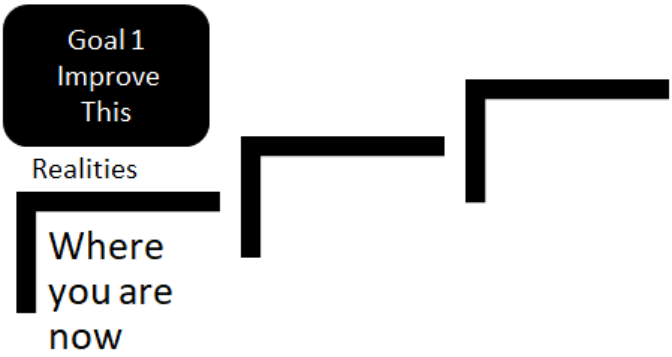
You can download your free copy of the Roadblocks Questionnaire at **www.coachedfp.com/mm-book**

Your Realities

Ok, you've reached the final step of the Financial Aspirations stage. Now that you've completed the Results process and Roadblocks process, you're ready to do what most people would expect to do as part of the Financial Planning process. That is, confirm your current financial position and assess the areas that need to be improved to get ahead.

This what I refer to as the Realties process because you assess your current financial reality in each of the core areas of your Financial Planning. By doing so, you will be able to see where you are doing well and where you're not doing so well. This level of insight will be important to have when it comes to putting together your Financial Plan at the Financial Strategies stage of the Moneyfulness Method.

The Realities process helps you to confirm the third goal of your Financial Planning which is to improve your financial weaknesses so that you can effectively and efficiently overcome your obstacles and move from where you are now to where you want to be in the future.



In order to know what areas of your financial situation need improvement, you must first understand what each of the core areas of your Financial Planning should look like when they are fully optimised. In this chapter I'll be sharing with you what each area should look like so that you have some benchmarks to aim towards and can quickly assess where you currently sit financially.

In this chapter you will learn about;

- The Three Core Areas of Your Financial Planning
- The Benchmarks for Your Spending Strategies
- The Benchmarks for Your Safety Strategies
- The Benchmarks for Your Saving Strategies

This will then allow you to assess your current Financial Planning and work out what areas need attention and improvement.

The Three Core Areas of Your Financial Planning

Your Financial Planning or financial plan should be focused on optimising the following 3 core areas of your financial situation;

- Your Spending Strategies
- Your Safety Strategies
- Your Saving Strategies

To me, your financial planning is deficient unless it covers these 3 core areas/strategies. That's because, all of these strategies overlap and work together synergistically. Therefore, if any one of these strategies

is ignored or overlooked, you can be sure there will come a problem, sooner or later.

In order to have a comprehensive financial plan, you'll need to aim towards having all 3 of these core strategies optimised. To do that, you'll need to make sure that each of the relevant strategies that make up each of the 3 core areas are optimised. The rest of this chapter is all about showing you what you need to aim towards within each of the 3 core areas.

By having these benchmarks to aim towards for each of the 3 core strategies, you will be able to assess and compare your current financial strategies (or lack of strategies) against these benchmarks and determine where you need to make some improvements. At this stage in the Moneyfulness Method, all you need to do is understand and assess your financial situation. The next section of the book, The Financial Strategies stage, is where I'll be sharing some ideas and philosophies for how you can improve each of your 3 core areas.

Your Spending Strategies

Your Spending Strategies are all about keeping more of your hard-earned cash, so you can build wealth for the future whilst still enjoying your lifestyle today.

Your Spending Strategies include your Budget and Bank Account Strategies.

Your Budget Strategies

Ideally, you want to have a Budget Strategy in place that allows you to meet your living expenses comfortably as well as provide enough of a surplus to set aside money specifically for emergency funding, short term saving goals and long-term wealth building purposes.

Your Bank Account Strategies

A good bank account strategy makes it easy for you to stick to your Budget Strategy. It is system that allows you to set aside your money for all the things listed above such as lifestyle, emergencies, short term savings and long-term wealth. When set up correctly, your Bank Account Strategy compliments and supports your Budget Strategy.

Your Safety Strategies

Your Safety Strategies are all about having financial security in place if something unexpected and unwanted was to happen to you or your family.

Your Safety Strategies include your Financial Protection and Estate Planning Strategies.

Financial Protection Strategies

To have an adequate Financial Protection Strategy in place, you'll need to hold appropriate and affordable levels of Personal Insurance. This includes holding Life, Total and Permanent Disability, Trauma and Income Protection Insurance. If you do not hold any or all of these types of insurance, you are likely exposed to financial risk in the event of injury, illness or premature death.

The above insurances can pay out large financial payments to you or your family if any of the above situations occur. This provides the financial security necessary to keep meeting living expenses, covering medical bills, paying off debts and keeping assets in

place if you or your family's health and ability to work is compromised.

Estate Planning Strategies

These strategies include having appropriate arrangements in place to ensure;

- Your assets are protected and provided to the right people if you were to pass away via an up to date Will.
- The right people are appointed to make medical and/or financial decisions on your behalf if you are unable to do so (ie coma, seriously ill) via a Power Of Attorney.
- The right people are appointed to care for your children if you are severely ill or pass away and are unable to do via Guardianship Arrangements.

The above Estate Planning Strategies ensure that your wishes are met should you be unable to carry out your own wishes due to your health being compromised.

Your Saving Strategies

Your Saving Strategies are all about having effective and efficient ways of building your wealth for the future.

Your Saving Strategies include your Debt Reduction, Asset Accumulation, Superannuation and Tax Minimisation Strategies.

Debt Reduction Strategies

A good Debt Reduction Strategy means paying your debts off as fast as possible whilst paying the least amount of interest as possible. Only paying the minimum repayments is not a good strategy.

It can also include being strategic about the priority in which your debts are paid off in order to achieve better tax effectiveness.

Asset Accumulation Strategies

A good Asset Accumulation Strategy means investing your money into the most appropriate type of assets/investments to suit your financial situation, goals and values.

There is no one type of asset/investment that is best. It always depends on your situation and goals. Therefore, a good strategy is very subjective and needs to be deemed appropriate based on what you uncover about yourself during the Financial Aspirations process (remember the story about Tim and Disneyland).

Superannuation Strategies

Having a good Superannuation Strategy means having all of your accounts consolidated into one account that offers good investment options and low fees. It can also include using your account effectively to hold and pay for some of your personal insurances in order to take advantage of the budget savings and tax effectiveness available when doing this strategy correctly.

Tax Minimisation Strategies

This is all about using appropriate tax structures to hold your assets/investments in a way that minimises your tax costs both now and, in the future.

And if you’re a business owner, it’s also about structuring your business in the right way to minimise tax on your income.

Exercise – Realities Rankings

Now that you have learned all the steps of the Realities process, it's time to assess your current Financial Reality and see how your current Financial Planning stacks up against the benchmarks outlined within this chapter.

To help make this process easier for you, I've put together a **Realities Questionnaire** that will guide you through the Realities process seamlessly.

You can download your free copy of the Realities Questionnaire at **www.coachedfp.com/mm-book**

Summary – Your Financial Aspirations

You've now reached the end of the Financial Aspirations stage of the Moneyfulness Method. Before we move on, lets do a quick recap of what you've learned so far.

In this section of the book, you learned about the 3 main goals that your Financial Planning needs to be focused on;

1. Progressing towards where you want to be.
2. Overcoming the obstacles in your way.
3. Improving the areas in your financial situation that are keeping you where you are now.

You also learned about the 3R Framework which is the most efficient way for getting clear on the above goals for your Financial Planning. The 3R Framework is all about getting clear on your;

1. Financial Results
2. Financial Roadblocks
3. Financial Realities

If you've completed the exercises from the end of each chapter, you're now ready to move onto the next stage

of the Moneyfulness Method, the **Financial Strategies Stage.**

Would You Like to Keep Reading?

If you'd like to keep learning about Stages 2 and 3 of the Moneyfulness Method, you can purchase the book from Amazon by clicking on the link below.

http://tiny.cc/BuyMMBookAmazon

Coached Financial Planning Client Success Stories

Meet Tracey & Jay

This cute couple recently got hitched after many happy years together. And now that they've tied the knot, they're gearing up to start their family in 2019. What makes this couple extra cute is the fact that they not only live together but also work together within the same multi-national company as Corporate Managers. (Talk about two peas)

What were they're initial reasons for seeking Financial Advice?

Tracey and Jay were referred to Coached Financial Planning from their close friends who had told them about all the great things they were doing with their Financial Planning.

Up until that point, Tracey and Jay had been doing quite well with their money but were smart enough to 'know what they didn't know'. They knew they didn't have the knowledge and expertise to move to the next stage of their life and Financial Planning on their own. So rather than trying to figure it all out on their own or fumble their way through it, they wanted to work with someone they could trust to help them maximise their money and set themselves up well for the future. More specifically, they wanted to make a plan for their short-term goals which included paying for their wedding and preparing for a new baby as well as have a long-term strategy in place for their future family.

Why did they want to work with Coached financial planning?

Being referred from their close friends was a big reason why they wanted to work with Coached. However, before that, they had previously met with some other Financial Advisers, but those experiences had never felt comfortable. They always felt as though they were being sold something or that the advice being offered was not really focused on them or what they wanted to achieve in life.

Rather than being sold stuff, they wanted to have a relationship with their Adviser. They wanted to work with someone who cared about them and who could support them across their entire financial life both now and overtime. Fortunately, that is exactly what Coached Financial Planning is all about!

What did they want to Achieve from their Financial Planning?

Tracey said she wanted to;

Within 1 Year

- Get to a position where we feel more comfortable about starting a family and moving to one income.
- Be able to increase our mortgage repayments.
- Buy two new cars and new furniture for our new home.

Within 2-5 Years

- Decide if we should sell our current Investment Property.
- Decide what to do with our current home (upgrade, renovate, sell?)
- Be able to work less so we can spend more time together as a family. **(Work Less and Live More)**

Jay said he wanted to;

Within 1 Year

- Start putting plans, strategies and actions in place to get us ready for phase two and three of our life.
- Enjoy our wedding and honeymoon.
- Pay down the mortgage even further.

Within 2-5 Years

- Buy two new family cars.
- Be able to provide a comfortable life for my family (one income, have fun with no worries)
- Pay $150,000 off our mortgage (from the start balance)

They both said they wanted to;

Long Term

- Pay off their mortgage asap.
- Have Investments in place to provide extra cash in the future.
- Give their kids a financial leg up in the future (maybe private school or a lump sum of cash when they are adults).

What Results did they get from working with Coached in the short term?

Below is a list of the benefits Tracey and Jay achieved with their Financial Planning over the initial 12 months of working with Coached;

Spending Strategies

- Put in place a structured cashflow and bank account system to improve the management of their money.
- Saved **$21,000** within 6 months to pay for their beautiful Wedding and awesome Honeymoon.
- Saved **$3,900** within 12 months for any unplanned Emergencies.
  - During that time, they had an actual emergency when their garage door collapsed on their cars. Fortunately, due to their emergency savings they could easily afford the excess payment, and everything got fixed nice and quickly.

Savings Strategies

- Made extra mortgage repayments and reduced their overall mortgage by **$15,173** within 12 months.
- On top of paying off their mortgage, they also added an extra **$7,660** into their offset account (which effectively paid even more off their mortgage).
- Improved their overall Superannuation investment strategies to be more strategic in volatile times.
- Tracey saved approximately **$416** in Superannuation Fees within 12 months.
  - These fee savings equate to approximately **$57,914** once she reaches retirement age of 67.
- Jay saved approximately **$1,196** per year in Superannuation Fees.
  - These fee savings equate to approximately **$47,881** once he reaches retirement age of 67.

Safety Strategies

- Put in place adequate cover which will pay out money to protect their assets, clear their debts, pay for large medical bills and provide a financial legacy to their future family if either of them was to get severely ill/injured or pass away early.
  - **$576,000** to clear debts and protect assets
  - **$548,000** to provide a financial legacy / ongoing income to the future family
  - **$150,00** to cover large medical bills
- Put in place adequate personal insurance cover which will pay out money to cover the loss of their incomes all the way up to retirement age of 65 if either of them were to get severely injured or ill and could no longer work and earn an income to meet their living expenses.
  - Between **$89,000 to $95,000 per annum** payable for up to 34 years.
- Saved **$3,309** per year in Personal Insurance premiums.
  - These premium savings equate to **$66,180** over the next 20 years of holding the cover.

What do they say has been most Valuable about working with Coached?

"We have loved working with Blake over the past 12 months. From the outset, he took a lot of time to understand our needs to ensure our financial goals aligned with our life goals. We were fairly apprehensive about using a Financial Adviser but couldn't recommend Blake's services highly enough."

"As you'll see from our story above, we've had many successes this year and importantly do not feel stressed financially as we have a clear plan in place to set us up for the future (particularly before the little Marshall-Messer's come along)!"

"Importantly, we've had many friends in later life stages tell us they wished they'd seen a Financial Adviser when they were at our life stage so if you've been pondering this for a while, we would definitely recommending meeting with Blake to see how he can support you!"

Meet Caitlin & Mike (and PJ)

This duet recently became a trio when they introduced their beautiful little boy PJ into the world. But before he arrived, Mike and Caitlin met with Coached to get themselves set up financially for the transition. Mike is an Emergency Department Doctor and Caitlin is a Physiotherapist.

What were they're initial reasons for seeking Financial Advice?

After attending an event hosted by Coached Financial Planning in mid-2018, Mike and Caitlin decided it was time to get some help with their Financial Planning.

Prior to that, they had read the Barefoot Investor book and had intended to make some improvements with their money, however, due to being so busy with work (and a baby bump) they had not gotten around to putting those changes in place. So rather than keep putting things off, they felt it was best to work with an expert who could help them take action and get things sorted out, once and for all.

Why did they want to work with Coached financial planning?

Having known Blake for some time, Mike and Caitlin both felt very comfortable that they could trust him to take care of them and give them good advice for their money and their future plans. In fact, they had previously talked about working with him before the event was even scheduled.

However, once they attended that event, this feeling was further confirmed, as they learned more about Blake's specialty for working with young families. After hearing that, they felt even more aligned to Blake, and decided he was the best person to work with them because he

understood their current stage of life, both from his work as well as being at a similar stage of life himself.

What did they want to Achieve from their Financial Planning?

Caitlin said she wanted to;

Within 1 Year

- Feel financially comfortable to take 1 year off for my maternity leave
- Upgrade our cars
- Go on a family holiday overseas
- Buy and move into our Family Home

Within 2-5 Years

- Have baby 2 and 3 (finish our family)
- Be able to do regular family holidays every 1-2 years
- Have investments in place (for extra income)

Within 10 Years

- Have our eldest child start private (high) school

- Be in a financial position where I can choose to work rather than work because I have to.
- Be living in our forever home

Mike said he wanted to;

Within 1 Year

- Finish my specialty training and continue working in Brisbane
- Be financially set up for the kids
- Have a family home with a space for my garden

Within 10 Years

- Be able to comfortably afford the kids private schooling
- Be living in our forever home
- Be able to cut back on work or have flexibility to allow more family time

What Results did they get from working with Coached in the short term?

To help Mike and Caitlin get started with their Financial Planning, we put together a plan which helped them to;

Spending Strategies

- Put in place a structured cashflow and bank account system to improve the management of their money.
- Save **$14,722** within 12 months to upgrade their cars.
- Keep aside **$20,000** for any unplanned Emergencies.

Savings Strategies

- Change Mike's Superannuation account to save approximately **$845** in fees every year.
    - These fee savings equate to approximately **$95,815** once he reaches retirement age of 65.
- Change Caitlin's Superannuation account to save approximately **$243** in fees every year.

    - These fee savings equate to approximately **$39,748** once she reaches retirement age of 65.

Safety Strategies

- Put in place appropriate personal insurance which will pay out money to protect their assets, clear their debts, pay for large medical bills and provide a financial legacy to their future family if either of them was to get severely ill/injured or pass away early.
    - **$892,000** to clear their debts and protect their assets
    - **$1,156,000** to provide a financial legacy / ongoing income to their family
    - **$200,000** to cover large medical bills
- Put in place appropriate personal insurance which will pay out money to cover the loss of Mike's income all the way up to the retirement age of 70 if he were to get severely injured or ill and could no longer work and earn an income to meet their family living expenses.

    - Up to **$140,000 per annum** payable for up to 38 years.
- Save **$2,591** per year in Personal Insurance premiums.
    - These premium savings equate to **$51,820** over the next 20 years.

What do they say has been most Valuable about working with Coached?

As health professionals, we were acutely aware that financial planning was not where our expertise lay and that we would benefit greatly from advice moving forward. With our first baby, PJ, on the way, we were also eager to ensure we had appropriate insurances and measures in place to give us peace of mind should something unforeseen occur- it was about more than the two of us now!

Blake's focus on making your money work for you and your life is a refreshing context to discuss financial and personal plans for the future. While we want to proactively maximise our financial position (who doesn't?!), we also wanted our strategy and plan to reflect our personal goals

and values rather than be focused on the bottom dollar alone. Blake made this process easy and streamlined and has given us great peace of mind regarding our current position and future plans for our family.

Meet Rob & Davina

These high school sweet-hearts are married and planning to start a family within the next 1-2 years. Although they already have one (fur) baby named Toro, so they're not in any major rush... Together they also run their own Electrician Contracting Business (Charged). And despite their youthful good

looks, these two spring chickens both had their 31st birthdays this year.

What were they're initial reasons for seeking Financial Advice?

When they first started working with Coached, they felt they were in a good financial position and they wanted to make the most of it. They'd started thinking about the future and they wanted to put themselves in a good financial position, so they could live comfortably both now and when they have children within the coming years. They also mentioned they'd achieved quite a bit in the previous few years and hadn't set any goals for a while which had led to them start spending their money with no direction. So, they wanted to set some goals and get a plan in place to ensure they didn't waste their money or time going forward.

Why did they want to work with Coached financial planning?

Rob said he didn't trust many people. So, he wanted to work with someone, long term who he trusted and felt could help them progress towards their goals over a prolonged period.

He also said he didn't feel it was a good idea to work with an older person (50+) because he didn't feel they would align with what he and Davina wanted. He said he felt more aligned working with a younger business / Adviser where they succeeded long term by helping him succeed long term. That way they were on the same journey together.

What did they want to Achieve long term?

Davina said she wanted to;

- **Always be able to afford a comfortable a lifestyle.**
    - “Pretty much what we’re living like now in terms of the experiences we get to do.”
    - “From a future point of view, if I want to be a stay at home mum I want to be able to do that.”
    - “Comfortable that if you’re situation changes you can be flexible with that rather than be restricted by what you can or can’t do.”
    - “That freedom of being able to do what you want.”
- **Be able to start a side business in Property Development.**
    - “Get to a stage where the business is doing really well, and I have the flexibility to do something like that on the side as well.”

    - “I'd like to do high-end duplex homes. It’s something Brisbane doesn’t really have.”
    - “That’s kind of what we essentially wanted and there’s no such thing.”

Rob said he wanted to;

- **Get prepared for Starting a family.**
    - “Be financially ready.”
    - “Dav’s be working in the business and be in a position to come and go as she pleases and me working the hours that I need to work.”
    - “I think we’re nearly there.”
    - “Having a good solid base under us, will make us more comfortable because we don’t want to bring a kid into the world and be in struggle street.”
- **Do more travelling**
    - “I want to see the world.”
    - “Maybe live in another country for a while.”
- **Become debt free as soon as possible.**

    - “Owning my own house, owning everything I have and not having to pay the bank.”

- **Not have to go to work everyday (by having a successful business)**
    - “That will give me time to do a lot more things.”
    - “We’d have, what I class as wealth, in regard to how long we don’t have to go to work for and still live comfortably.”
    - “Basically, having the freedom to do what we want, when we want.”
    - “By 40 I’d like to have a very good business that’s running and there’s no hands-on tools and maybe coach some sport for the kids.”
    - “Ideally, at 50 maybe sell the business and move on if it last that long.”
    - “By 55, I don’t want to work.”
- **Be able to set up the kids for a great future.**
    - “That means a good education – private [secondary] school is a big thing, not because it’s a wank factor but more

because I believe it gives you a big head start.”

    - “Play whatever sport they’d like without money restraints.”

- **Be in a position to venture into other businesses**
    - "Have funding and time available to pursue new business ideas when they come up."

What Results did they get from working with coached in the short term?

Below is a list of the results Rob and Davina achieved in the first 12 months of working with Coached Financial Planning across the 3 core strategy areas we focus on when helping clients to maximise their money.

Spending Strategies

- Put in place a structured cashflow and bank account system.
- Increased their cashflow surplus by **$11,495.**
- Reduced their interest payments by **$6,200.**

Savings Strategies

- Paid off **$56,034** of debt overall.
    - This saved them **$7,893** in interest off their vehicle loan and paid it off 4.5 years faster.
    - This equates to a saving of **$16, 564** in interest off their mortgage over the 30 year term. It also allows them to pay it off approximately 1.5 years faster.
- Improved their Superannuation investment strategies.
- Saved them **$1,584** in Superannuation Fees.
    - These fee savings equate to **$147,208** once they reach retirement age of 65.

Safety Strategies

- Put in place adequate personal insurance cover which will pay out money to protect their assets, clear their debts, pay for large medical bills and provide a financial legacy to their future family if they were to get severely injured or pass away early.
    - **$586,000** to clear debts and protect assets
    - **$575,000** to provide a financial legacy / ongoing income to the future family
    - **$150,00** to cover large medical bills
- Put in place adequate personal insurance cover which will pay out money to cover the loss of their incomes all the way up to retirement age of 65 if they were to get severely injured or ill and could no longer work and earn an income to meet their living expenses.
    - Between **$66,000 to $75,000 per annum for up to 34 years.**
- Saved them **$1,924** in Personal Insurance premiums.
    - These premium savings equate to **$38,408** over the next 20 years.

- Set aside **$1,500** for emergencies so they don't have to use debt to get out of trouble if the unexpected occurs.

What do they say is most Valuable about working with Coached?

"Working with Blake has given us a much better understanding of our financial position, rather than just spending money as we have it, and saving when we need to. It has given us a sense of security for our future."

"It’s always great to chat to Blake to check in on how everything is going – not just financial, but personal and business goals too."

"Blake’s advice and strategies always seem to be well rounded – it’s not just about the figures, but also how everything fits in with our lives and current situation, and how it will help us achieve our goals now, and for many years to come."

Meet Tom & Candice

This happily married couple are planning to start a family in the next 1-2 years. Tom is an Economist and Candice is a Hospital Pharmacist.

What were they're initial reasons for seeking Financial Advice?

After attending an event hosted by Coached Financial Planning in mid-2018, Tom and Candice decided it was time to start improving their Financial Planning, so they could set themselves up well for the future. Up until that point they had discussed working with a Financial Adviser

but hadn't gotten around to doing it due to their busy schedules.

And whilst the event was a motivator for them getting started, another big motivator was their goal to start their family in the next few years. They both wanted to make sure they were maximising their money and getting themselves into a good financial position before they had their first child.

Why did they want to work with Coached Financial Planning?

Tom and Candice said they liked the idea of working with someone they knew and trusted and who was at a similar stage of life as them. This made them feel more comfortable when compared to working with someone who was older and could not relate to their goals or situation.

Tom also said he really liked the 'Sweet Spot' concept which he learned about at the event. He said it was refreshing to see such a balanced approach to Financial Planning where the focus was about enjoying life now and building wealth for the future.

What did they want to Achieve from their Financial Planning?

Candice said she wanted to;

Within 1 Year

- Enjoy our current lifestyle without having to make major sacrifices (go on holidays, eating out, etc).
- Increase the balance in our offset account.

Within 2-5 Years

- Pay off 1/3 to 1/2 of our mortgage.
- Consider starting our family.
- Still be able to go on regular holidays.

Tom said he wanted to;

Within 1 Year

- Have a good financial buffer to prepare for our family.
- Get a second car (that runs properly).

Within 2-5 Years

- Have a financial buffer to allow for job changes.
- Still be able to have fun and enjoy life.

They both said they wanted to;

Longer Term

- Provide Private School Education for our kids.
- Be debt free by age 45.

What Results did they get from working with Coached in the short term?

Below is a list of the benefits across the 3 main strategies from Tom and Candice's Financial Plan;

Spending Strategies

- Put in place a structured cashflow and bank account system to improve the management of their money.
- Save **$10,400** within 12 months for their planned Holidays.
- Save **$10,400** within 12 months for any unplanned Emergencies.

Savings Strategies

- Make extra mortgage repayments and reduce their overall mortgage by **$23,914** within 12 months.
- Improve their overall Superannuation investment strategies.
- Save Candice approximately **$427** per year in Superannuation Fees.
  - These fee savings equate to approximately **$55,355** once she reaches retirement age of 67.
- Save Tom approximately **$454** per year in Superannuation Fees.
  - These fee savings equate to approximately **$62,926** once he reaches retirement age of 67.

Safety Strategies

- Put in place adequate personal insurance cover which will pay out money to protect their assets, clear their debts, pay for large medical bills and provide a financial legacy to their future family if they get severely ill/injured or pass away early.
  - **$481,000** to clear debts and protect assets
  - **$770,000** to provide a financial legacy / ongoing income to the future family
  - **$200,00** to cover large medical bills
- Put in place adequate personal insurance cover which will pay out money to cover the loss of their income all the way up to retirement age of 65 if they were to get severely injured or ill and could no longer work and earn an income to meet their living expenses.
  - This equates to approximately **$83,000 - $105,000 per annum for up to 37 years.**

What do they say has been most Valuable about working with Coached?

Tom says;

"Getting Blake's help has been one of the best decisions we've made in a while (besides getting married). He's really easy to get along with and takes the time to explain his thinking. The most valuable part for me was knowing that someone else has got our back when it comes to our financial goals. Thanks, Blake!"

Candice says;

"Thanks to Blake we now have our superannuation, cashflow structure, insurances and our wills sorted. This had been a goal of mine for a while but I just didn't know where to start. We wanted someone we could trust and found Blake easy going, invested in our interests and willing to help us achieve our financial goals. We are looking forward to taking the next step and setting up our investment strategies with Blake in the very near future."

Would You Like to Keep Reading?

If you'd like to keep learning about Stages 2 and 3 of the Moneyfulness Method, you can purchase the book from Amazon by clicking on the link below.

http://tiny.cc/BuyMMBookAmazon