

## Minor Adjustments for Major Change

What are some of the mistakes that people make when managing their finances? Hundreds of wrong choices could be listed, including those that result from making decisions without knowledge or without taking the time to clearly think them through. Some mistakes are the result of character issues such as wrong values, selfishness, irresponsibility or lack of integrity. Other mistakes simply are the result of hastiness, lack of education or wrong priorities.

Some are simply wrong choices made out of greed. How much is enough money? Usually just a little bit more. This kind of thinking gets people into trouble and is an indication that lifestyle changes need to occur.

“There are only five things you can do with money. Give it, save it, invest it, lend it, and spend it.”

There are only five things you can do with money. Give it, save it, invest it, lend it and spend it. Notice where spending comes in that lineup: last. Spending should never be the first thing you do with your money. Because the proper management of money is specific and orderly, spending it first short-circuits the system with fiscal disorder and financial chaos.

People who have a spending habit that has gotten them into trouble need to make a plan, get out of debt and stop spending money they don't have. Then when they are in complete control of their money, go ahead and start saving for specific needs or for a home. But you first need a written plan—a budget. A written plan stands firm whether you're on an emotional roller coaster or an even keel. Your attitude toward spending should be “no debt, no matter what.”

This article focuses on small ways that you can bring about change to your financial situation. Many of these changes initially seem very minor. When collectively integrated into your life, however, these minor adjustments in thinking and action can result in major change.

The following list of 10 financial principles were penned by the Reverend William J. H. Boetcke.<sup>1</sup> Part of the beauty of these remarks is that they are short, to the point, and easily understood by anyone.

- You cannot bring about prosperity by discouraging thrift.
- You cannot help small men by tearing down big men.
- You cannot strengthen the weak by weakening the strong.
- You cannot lift the wage earner by pulling down the wage payer.
- You cannot help the poor man by destroying the rich.
- You cannot keep out of trouble by spending more than your income.
- You cannot further the brotherhood of man by inciting class hatred.
- You cannot establish security on borrowed money.
- You cannot build character and courage by taking away men's initiative and independence.
- You cannot help men permanently by doing for them what they could and should do for themselves.

### **Bring About Change by Making Small Sacrifices**

You CAN do WITHOUT these things:

- Cable TV
- Call Waiting, Call Forwarding, Conference Calling
- Gourmet coffee drinks/snacks
- Hobby acquisitions and/or expenses
- Lodging expenses at the beach, mountains or other destinations
- Messages and manicures
- Movies
- New clothes
- Restaurants
- Sports events
- Unnecessary vehicles (all new vehicles)

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<sup>1</sup> William J.H.Boetcke, Retrieved August, 2005: <http://quotes.liberty-tree.ca/quotes.nsf/>.