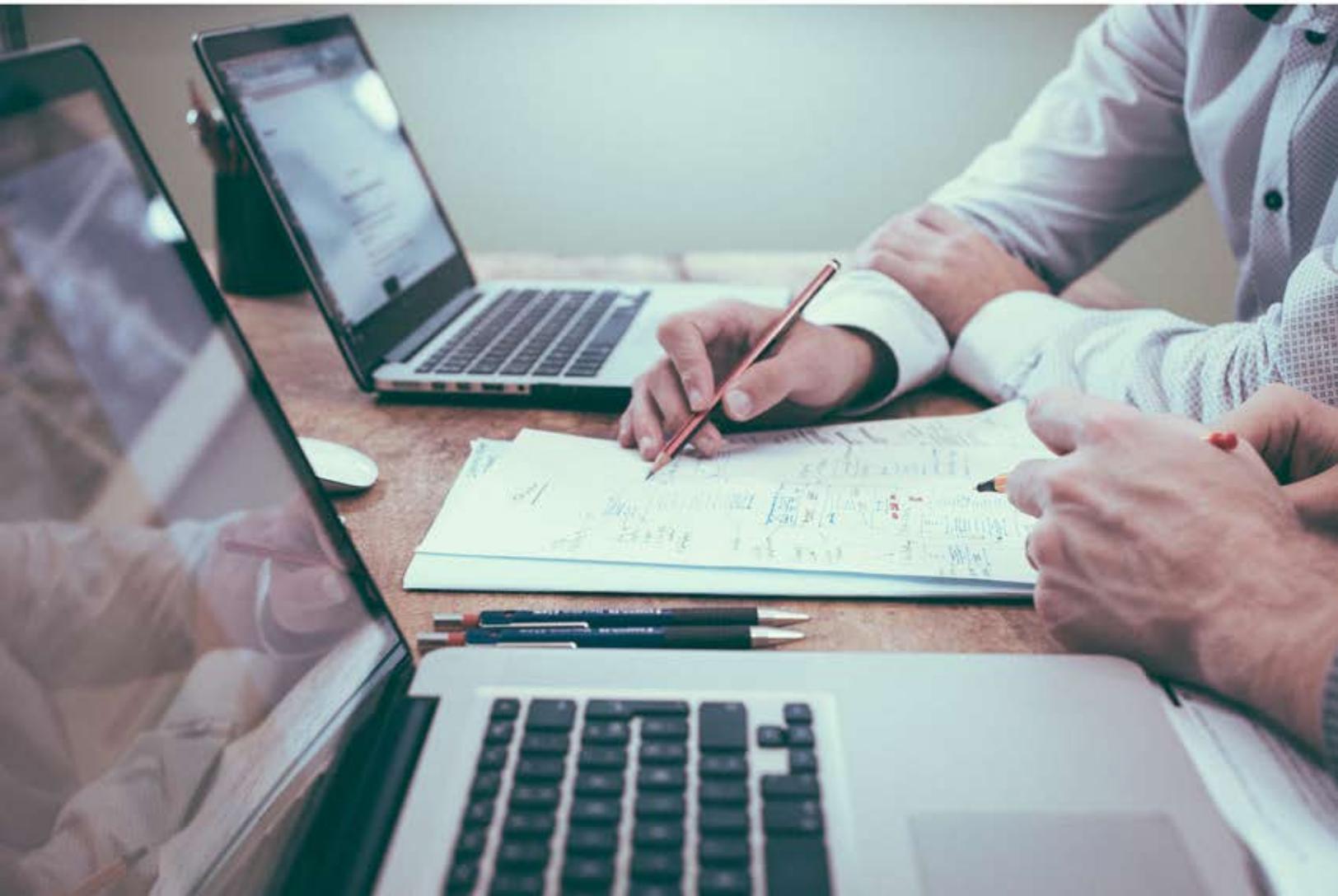


6 Key Behaviors That Drive Financial Success



Financial Success Isn't Just About The Money

Just watch TV or visit financial websites and you'll see that achieving financial success is easy. All you have to do is:

- Find the perfect investment.
- Partner with that one advisor who has "special" insight no one else has.
- Search for "online retirement calculator" and let the Internet manage your retirement.
- Follow a simple rule of thumb and keep "100 minus your age" in bonds.
- Save at least 10 percent of your income and you'll be fine.
- Win the lottery.

Take your pick. There's so many money focused tips, tools, systems, or "rules of thumb" out there, it's enough to make you scream.

But there's a problem. While most of these tips are based on good intentions, they're only focused on the numbers. It's easy to see why people fall into the numbers trap. Our society is so focused on money, be that good or bad, it only makes sense to start with solutions that just work the numbers. Here's a secret – there's so much more to financial planning.

The Dirty Little Truth That Most Advisors Won't Tell You

While most of the financial advice available in the media, and from many financial advisors, says that financial success is determined by how much money you have, it's simply not true. While the "numbers" and how much money you have are an important part of an overall financial plan, they ultimately account for only a portion of long-term financial success.

What's the rest of the equation? Aligning your behaviors towards money with your financial goals. Your "numbers" can look fantastic, but that won't

mean anything if your behaviors and attitudes towards money are out of whack.

Need proof? We've all dreamed of winning the lottery but according to the National Endowment for Financial Education, 70% of people who win the lottery or get a big windfall end up broke within a few years. That's 7 out of every 10 lottery winners who thought their lives were set after winning it big. They probably would have been just fine if they had a greater understanding of the direct relationship between behavior and financial success.

You can avoid this fate by:

- Knowing who you are when it comes to money.
- Taking control of your present to maximize your future.
- Re-imagining your life and what you really want out of it.
- Building a self-sustaining process that naturally leads to continual growth, clarity and happiness.

As the founder of Financial Clarity Partners, I've developed a system to address the parts of financial planning and lifestyle design that are so important to long term success but that most people overlook.

Understanding the principles presented here will help you develop a specific path that optimizes your level of happiness, sense of well-being, and ultimately determines whether your 30-years-old self is proud of what you've accomplished or filled with regret.

I call this system **The Clear Wealth Method**.

The Defining Concepts

The Clear Wealth Method is built on 4 key concepts:

1. Live Your Values

The Clear Wealth Method is based on defining who you are as a person and how you relate to and behave around money (your values and habits).

The groundbreaking work of Dr. Thomas J. Stanley, Ph. D., author of “The Millionaire Next Door”, is used as the foundation of this step. I couple his research with my 16 years as a financial planner, noting what behaviors truly lead to happiness, a sense of well-being and ongoing improvement.

Everything in the Clear Wealth Method is built upon the concepts derived from Dr. Stanley’s work, which is described in more detail later in this guide.

2. Meet Your Obligations

Before you can build the life of your dreams you need a solid foundation. The foundation needs to be based on an honest assessment of your current financial position, with all its challenges and opportunities, to make sure you have a strong base to begin building the life you want. This is the "reality check" that many people, and many advisors, ignore because it's where a lot of the hard work takes place. While it can be challenging to stare down the reality of your situation, it is a necessary component of the process.

Rest assured, we’ll work together to identify and repair any of the weak points in your current situation so you can move forward with confidence.

3. Achieve your Dreams

Once the process of understanding who you are and where you are financially is complete, you will have the confidence to re-imagine what you will become. Using the important insight and knowledge from steps 1 and 2 you can define your ideal life, set realistic goals, assign reasonable action steps and begin building the life you desire.

The key to success in this step is to overcome our built in tendency to procrastinate and overestimate our situation. You need to create a specific vision of your ideal life and a detailed roadmap to achieving it. The Clear Wealth Method will help you eliminate the mental roadblocks that can hinder your success. You will feel tremendous freedom with this plan in place.

4. Get More Life From Your Money

Remember, it's not all about the numbers. The key to the long-term success of your plan is continual adaptation and improvement. Life is always challenging us to change and you must remain an active participant in your life. Keeping your life in the "ideal" zone will take work.

Fortunately, by working through the previous 3 steps, you will be well-positioned to stay on top of your life plan. As your life changes so will your plan, but only within the context of who you are, not what some financial "rule of thumb" says you should be.

The goal of the Clear Wealth Method is to help you begin living your life by design rather than by default. Now, let's review what you can start doing now to make your dream life a reality.

The 6 Key Habits And Behaviors That Drive Financial Success

As we've seen, building a secure financial future focused on your individual goals doesn't just happen. It takes a commitment to structured planning, hard work, and a long term outlook along with a strong belief in yourself and the process.

Research into the lives of those that have built and maintained wealth has shown a clear pattern. A typical financially successful individual demonstrates a core set of behaviors that drive their success. These behaviors have been shown to affect a person's ability to build and maintain wealth regardless of age, income, education, or existing net worth. Adopting these behaviors yourself will position you for long-term financial success. The Clear Wealth Method will help you assess where you are in relation to these behaviors and work to strengthen areas of weakness from a wealth building perspective.

Here are the key habits and behaviors that serve as the basis for long-term financial success along with some tips to help you put the behaviors into practice in your own life.

#1. Frugality - Not spending beyond your means

“Being frugal is the cornerstone of wealth-building.” – The Millionaire Next Door, page 29.

Did you know that overspending is one of the key drivers of financial stress and relationship issues? In today’s consumer-driven culture and easy access to money, overspending can be tempting. But living below your means is a critical factor in building wealth.

Every day, your spending habits significantly affect your ability to accumulate wealth. Of all the possible financial behaviors that you engage in, a willingness to make a habit of spending less money than you make is arguably the most important. And it can also be the most rewarding.

As I noted above, overspending often creates stress in ourselves and those around us. Learning to control spending habits and enjoy life within our means gives us control over our lives and a sense of peace.

Success Tips

- **Slow and Steady Wins the Race:** Long term consistency across all aspects of your life is much more effective than short term “scrimp and sacrifice” behavior. Try and make the practice of enlightened frugality part of your everyday life.
- **Recognize What’s Important:** Don’t sacrifice true needs, make sure that your frugality is tempered with common sense.
- **Inspire Others:** By practicing frugality in your own life you serve as a role model for those around you, especially children. Your own actions can establish and reinforce positive saving and spending habits that last for generations.

#2. Confidence - Learn to trust your decisions

We've all experienced the power of having confidence in the things we do. It's what allows elite athletes, entertainers, sales professionals and others to perform at a high level with enthusiasm. Confidence allows us to think more clear-headed without distraction and helps us successfully navigate our ever-changing world.

This also applies to managing your finances. When you are confident in the financial decisions you make, you are more successful in accumulating wealth. You've taken a great first step by reading this guide and it demonstrates your desire to learn. But don't stop here. Learn all you can to build your knowledge and improve your financial confidence level.

Success Tips

- **Keep Learning:** Make a commitment to increase your financial knowledge on a regular basis. Read books, talk to finance professionals, engage yourself every day.
- **Know Your Limits:** Beware of becoming overconfident in your financial abilities. Know when to bring in experts to help you reach your goals.

#3. Responsibility - Taking ownership of your money

Have you ever been in a situation where someone who wasn't performing up to their potential was given additional responsibility and suddenly excelled at the task? The same principle applies to financial management. Having a sense of responsibility and ownership about financial outcomes helps you give your financial life the priority it deserves, keeps you from taking unnecessary financial risks, and reduces the chance that you will be financially dependent on others.

Whatever your role in your household's money management, taking responsibility for the financial outcomes (good or bad) is related to your overall net worth regardless of your age or income.

Success Tips

- **Lead by Example:** Take ownership in the financial outcomes in your household.
- **Keep Your Eye on the Future:** Resist the urge to dwell on past decisions that turned out badly.
- **Choose Wisely:** Don't feel obligated to take action in every situation. Sometimes not acting is the best strategy.
- **Accept Help:** Being responsible doesn't mean doing it all yourself. Be willing to delegate to trusted experts when needed in order to help you reach your goals.

#4. Planning and Monitoring - Staying involved in your financial life

Long term success in any endeavor requires thoughtful planning and review. Every successful athlete, business person, political leader, or really anyone, has followed a specific plan for success. They were able to assess themselves, devise a plan for the future, and implement a strategy to get there.

Unless you just won the lottery (and we know the risks of that!), long-term wealth accumulation is also a focused and thought-out process, not a random event. In fact, being able to set financial plans and follow financial strategies is a common characteristic of financially successful individuals and households.

The process of planning, setting goals, and income/expense monitoring helps you avoid unnecessary debt. When you take a long-term view with

your investments you can really see the value in keeping track of your family's cash flow.

Success Tips

- **Schedule Time:** Dedicate a specific amount of time on a regular basis to planning and monitoring your household's finances.
- **Focus on the Big Picture:** As you are doing your planning & monitoring it can be easy to get bogged down in the small details and forget the big picture. If you find yourself doing this, take a step back and review your long-term goals and objectives.
- **Communication:** If you are the primary person in your household when it comes to planning and monitoring, be sure to spend some time with the other person to make sure they are involved in the process (at least at a high level).

#5. Focus - Being able to ignore the noise

Facebook, Twitter, YouTube...today's overload of technology and information flow creates an overwhelming sense of "busyness" in our lives, often distracting us from what's truly important. The ability to maintain focus is a key driver of long term financial success.

Ignore the noise to help build the life you truly want. A high level of focus allows you to be more intentional about how money flows into and out of your life and sets you on a path of continual growth and learning.

Success Tips

- **Periodic Shutdown:** If you find yourself easily distracted, set aside time that is free from social media/technology in order to give your complete attention to the task at hand.
- **Schedule Yourself:** All of us have certain times of the day that are more productive. Be sure to schedule your "high concentration required" activities during these times.

- **Single Mindedness:** Resist the urge to multi-task when working on your financial goals.
- **Team Up:** For couples, if one person finds it particularly hard to concentrate, work together “to divide and conquer” complicated financial tasks.

#6. Social Indifference - Ignore the Jones's

Today's high technology/interconnected/social media world gives us all a warped view of reality. Everyone else seems to have the “perfect life”. The fast cars, the big houses, the getaway cottage.....but don't believe it. The non-stop supply of consumerist comparisons increases the pressure to purchase items to impress others.

Falling victim to this pressure can increase financial stress and negatively impact your long-term financial success. Having a high level of social indifference allows you to ignore the “Jones's” and better prioritize your own spending based on your own values and needs.

Success Tips

- **Big is Bad:** Ignore the urge to be impressed when you see others living “supersized” lives, whether in person or on social media.
- **Keep it to Yourself:** Don't buy things to impress others and be mindful about committing to large asset purchases like homes and cars.
- **The Bank Doesn't Know You:** Don't let how much money the bank will give you determine your spending decisions.
- **You Decide:** Have your own ideas about how much of your income should go towards these expenses based on the ideal lifestyle you're working to create.

Are you ready to start living your life by design, instead of by default?

Take the first step and [schedule a no obligation initial call!](#)

While the Clear Wealth Method is something that you can implement yourself, many people benefit from working with us to put the method into action. The first step in the process is to schedule an initial call. During the call we will briefly review your current financial situation. You'll then learn more about Financial Clarity Partners unique services and I will answer any questions you may have.

At the end of the call you will have the information you need to determine if our services are a match for your needs.

Thanks and I'm looking forward to helping you build and live your ideal life!

Mark



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