

21 True Wealth Management Commandments[©]

Wealth Management Commandments

- 1) Thou shalt be consciously aware of your relationship with money – we call it your financial DNA. Our spending or not spending is typically driven by behaviours rooted in our financial DNA.
- 2) Thou shalt live within thy means and understand the importance of budgeting. Treat your savings with the same importance as your bills in your monthly budget.
- 3) Thou shalt plan in order that you know where you are aiming to get to – failing to plan is planning to fail.
- 4) Thou shalt insure your most valuable asset - yourself.
- 5) Thou shalt understand that the value of money is how useful it is, rather than how much you have.
- 6) Thou shalt seek wise council. Trusted, unbiased financial advice is invaluable.
- 7) Thou shalt make sure your financial affairs are in order. Do not underestimate the importance of having an up to date Will and Lasting Power of Attorney (LPA).
- 8) Thou shalt not have too many eggs in one basket – Diversify!
- 9) Remember when you borrow to also have a robust plan to repay.
- 10) Thou shalt not allow media noise to impact on your plan – stick to your plan! Are you On Track?

True Wealth Commandments

- 1) Thou shalt learn from the wisdom and regrets of the dying.
 - a) *Thou shalt have the courage to live a life true to yourself, not the life others expected of you.*
 - b) *Thou shalt not work too long hours (especially when your children are young).*
 - c) *Thou shalt have the courage to express your feelings.*
 - d) *Thou shalt stay in touch with your friends.*
 - e) *Thou shalt allow yourself to be happier.*
- 2) Thou shalt be consciously aware of not accidentally taking time and health for granted.
- 3) Thou shalt prioritise time with your loved ones.
- 4) Thou shalt not underestimate the importance of pursuing your passions.
- 5) Thou shalt not be afraid to try new things – life begins when you step out of your comfort zone.
- 6) Remember life is fragile and short – Live Life On Purpose.
- 7) Remember the definition of insanity is doing the same thing over and over and expecting different results. If there is anything in your life that you desire a different result, ask yourself what different behaviour is necessary to achieve it?
- 8) Thou shalt love people and use things - the opposite never works. (Joshua Fields Millburn)
- 9) Thou shalt show gratitude and compassion, there will be many benefits, including helping you feel happier. When showing compassion do not overlook showing compassion to yourself!
- 10) Thou shalt have a plan. Your life is your business it deserves a plan or you risk becoming part of someone else's plan!

TRUE WEALTH MANAGEMENT COMMANDMENT

Remember to view a robust financial plan as being the engine and enabler to your True Wealth, providing the peace of mind and confidence to Live Life On Purpose now and in the future.