



Knowing Why I'd Like to Be Financially Free

We've all dreamt about what we would do if we win the lottery, though many of us have not taken the time to plan the road to ensure that one day we will be financially-free.

Today we are going to begin this exercise of determining our reasons as to WHY we would like to be financially-free.

This is the easiest way to turn our dreams into reality. That is right we engrain our WHY into every single cell of our body. This will ensure that we can then easily turn our intention into action steps and eventually a habit that will lead us down the wealth acquisition road of financial-freedom success.

Step 1 on Your Wealth Creation Road: "Know Your Financial Freedom WHY" – Grab your journal and write down 50, yes, I mean 50 reasons WHY you'd like to become financially free. Have fun with this, if you get stuck take a couple of deep breaths and then more WHY's will come to you.

Step 2 on Your Wealth Creation Road: Get Emotionally Attached & Visualise Your WHY'S - When you have your 50 WHYs read them, say them out loud and feel into them. Get emotionally attached to the life that you will be living. Visualise WHY you want them and who you will be.

Step 3 on Your Wealth Creation Road: Introduce the next 7 Live Love Financial Freedom Gems into Your Day– That is right it's time for you to schedule and introduce the Live Love Financial Freedom Gems 8-14 listed below into your daily life. (NB: The Live Love Financial Freedom Gems 1-7 were shared in video wk 7: Video 1 ~ Know, Your Current Financial-Freedom Script, Then Rescript)

1. Live Love Financial Freedom Gem 8 ~ Pay Yourself First

The concept of paying yourself first is the most important thing anyone can learn. You are the one who is putting in the physical effort, taking all the action steps, so make sure you are the first to get paid.

In the world we live in it's very easy to use the Live Love Gem called process "Live Love Automating Your Finances." This is where you have a certain percentage of your net pay – minimum 10%, ideally 15% automatically paid into another account, that you do not have easy access to.

You won't even miss the amount as you never miss what you do not have.

2. Live Love Financial Freedom Gem 9 ~ Control Your Outgoings

Have you ever noticed how expenditure rises to meet income, especially if you do not have automation in place? Purchase a pocket book and start writing down everything that you purchase each day. You'll be surprised how all the little things add up. Years ago, one of my CFO bosses would always say, "look after the pennies and the dollars will take care of themselves."

So true.

Once you're aware of all the things you are purchasing then you're ready to create your Live Love Expenditure Plan.

Don't you think this is a better name than a Budget?

I feel "budget" is a word that has a negative, depriving connotation to it.

I'm not asking you to cut out all the special treats that you were having, remember the 90/10 rule. Budget them in and then you will not feel deprived, which will assist you in easily following your Live Love Expenditure Plan.

3. Live Love Financial Freedom Gem 10 ~ Ensure Your Investments Multiply

Compound interest is the easiest way for your investment to multiply.

Compounding means that when you receive interest, on your initial investment, you reinvest the interest with the initial investment. This ensures that you then earn interest on a larger investment. Also make sure you're adding to the principle regularly and that interest is paid to you, sooner rather than later. Obviously monthly or quarterly is better than yearly.

No matter how tempting it may be, always keep the principal and the interest earned together. That is the key to your investments multiplying faster.

4. Live Love Financial Freedom Gem 11 ~ Guard Your Assets from Loss

A successful investor fully understands that money losses can happen though they also know that it can be easily managed and mitigated by adhering to some simple Live Love Investment Principles:

- **Invest in what you know:** Take time to educate yourself. Study the investment opportunities that are being offered to you. Do your own research and come up with your own sound investment strategy.
- **Seek mentors:** Mentors and coaches will give you that learning experience without the expense of your own loss. Shop around and look at where they invest their money. Make sure they have similar risk / adverse strategies as you.

- **Avoid get-rich-quick-schemes investment offers:** Always remember that if it sounds too good to be true, it normally is. Most of us would like an investment that gives ridiculously high returns in a very short span of time, though listen to your inner voice when it screams at you “Let’s avoid this one.”
- **Invest with qualified people:** Invest or partner with someone who is qualified and adequately knowledgeable with the investment medium you are considering investing in.

5. Live Love Financial Freedom Gem 12 ~ Make Your Home a Profitable Investment

For most of us, owning our own house is a dream come true. Though we all have to live somewhere, so why not make it in a house that we will eventually own.

Following the previous gems, before long you’ll have enough for a deposit for a home, making it easier for you to then take out a mortgage from the Bank.

Ideally, the monthly repayments will be around the same if not less than the rent you have been paying. If less make sure to pay the extra amount each week (month) off your mortgage as then you’ll save on interest payments and will own your home more quickly.

As you obtain more and more equity in your home, you may even consider upgrading to a nicer property, or even an investment property.

Many people use the reverse strategy, as they get older. They downsize and/or go for a tree/sea escape moving out of the more densely populated cities, in order to retire and live debt free.

6. Live Love Financial Freedom Gem 13 ~ Ensure a Future Income

It is never too early to start looking at ways that will ensure your Live Love Golden Years are plentiful.

You can build future income through businesses, real-estate, your superannuation account or investing in shares and portfolios.

7. Live Love Financial Freedom Gem 14 ~ Increase Your Ability to Earn

We have discussed this under Your Expertise Pillar, though let’s look briefly at some ways that you can easily increase your earning capacity.

- **Use your voice:** A constructive voice, when utilised effectively, will allow you to be recognised, rewarded and promoted in all aspects of your life. Constantly show and inform your bosses how great you are and what an asset you are to the company. Make sure that no-one else is “Shining from Your Glow.” Share your money saving ideas; loud and clear. Through self-promotion, I saw my yearly salary more than double over a period of a few years. This would never have happened if I sat back thinking, “They know how valuable I am. They will reward me appropriately.” Believe me this will

- never happen. Why would they pay you more, if you are sitting there, never complaining and working your butt off? They are not mind readers.
- **The more you Learn the more you will Earn:** Once again you have to love the world we live in, you can learn without even having to leave your home. You can increase your skills and knowledge on any subject, be it investing, selling, dealing with people, writing, teaching or creating online courses. Knowledge is Power. The more knowledge you have the more ways you can easily create multiple income streams.
 - **Solve people's problems:** What assets, skills, knowledge, connections or ideas do you have that people value? What problems can you solve for other people? People love having their problems solved. Recognise your strengths and competencies, then create your own unique programs that assist others to create their Live Love Life.

Reflective Exercise

Every day ask yourself these Live Love Life Financial Freedom questions:

- What skills do I need to learn today that will increase my future income?
- What problems do I solve?
- What can I create today that will assist others and will reward me in the future?

Then when you have the answers schedule it and take action, take action and take action.

Then before you know it you'll be living your Live Love Financial Freedom Life!

Always Remember

Everyone has the same opportunity to acquire wealth. We all have the same 24 hours each day. The biggest thing holding most people back from striking it big are their thoughts, beliefs and philosophies about money.

The great ones believe they have the right to be as rich as the value they create. Stop believing self-made millionaires are just lucky. Start believing you are worth every dollar you earn and more.

The most important thing to remember about money is that regardless of your education level, IQ score, or performance in school, you have everything it takes to become a millionaire and earn everything you desire. Stop thinking about money in terms of fear and scarcity and start thinking about it through the eyes of freedom, possibility, opportunity and abundance.

Cheers to YOU, becoming one of the GREAT ONES!