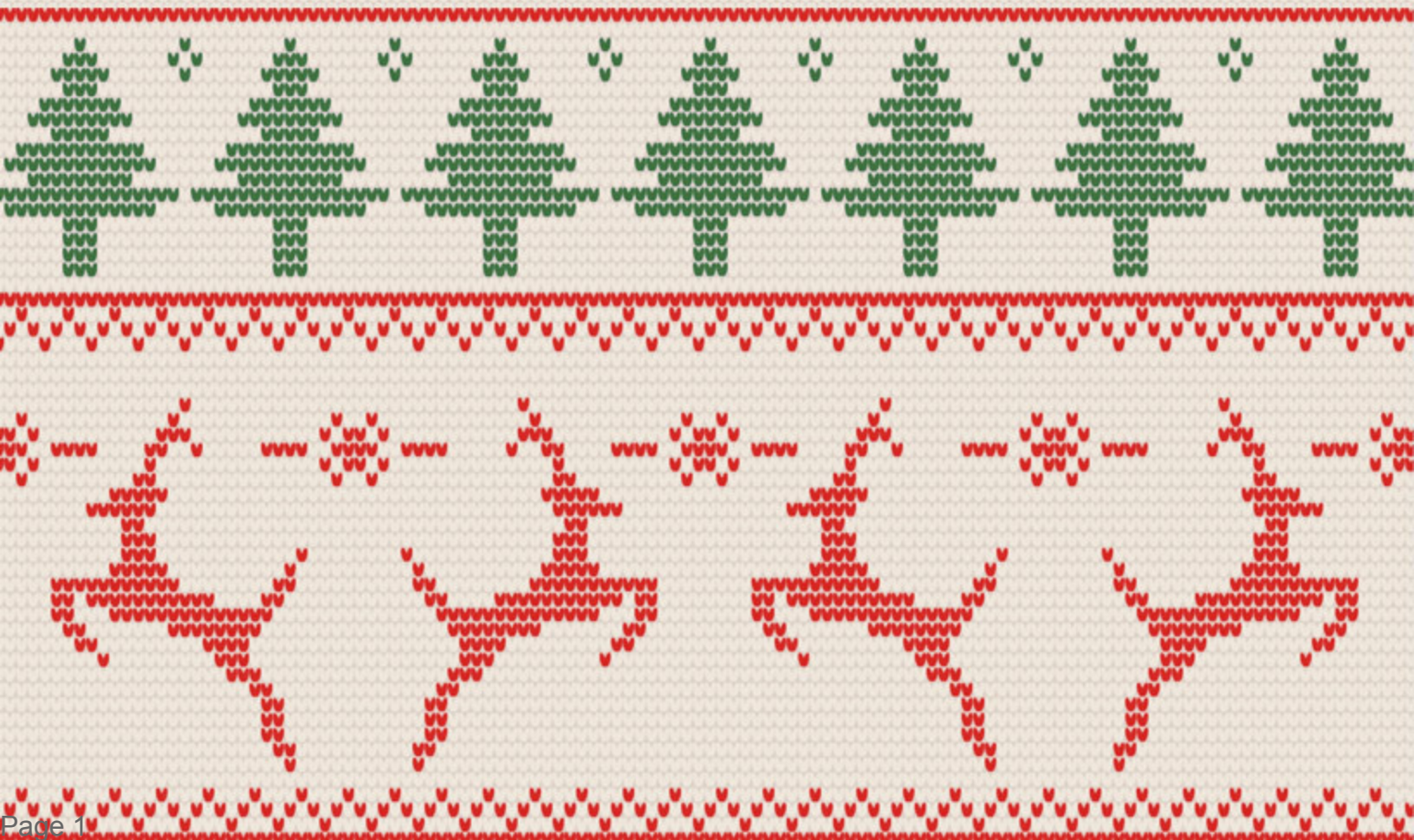


# BEST CHRISTMAS EVER!!!

6 ways to unburden yourself from money worries over Christmas and set yourself up financially for the year ahead.



## About this

# XMAS MONEY GUIDE

Hi. I'm Tyson Crotty - Senior Financial Adviser and Director at Finspective, and thanks for taking an interest in this perennial little project of mine.

Before what you'll read about in this guide existed, I used to approach the end of the year the way many people do - by putting all the money stuff to one side and trying and forget about it for a few weeks.

I say "try" because it never really worked 100% and then I realised why...

I'd been labouring under a *huge* misassumption



I'd assumed **not** doing anything money-related over Xmas would make me feel better. It **didn't**.

It did the opposite, so I decided to try flipping it and discovered that end of the year is the **perfect** time to reset, reflect and renew.

The outcome was feeling significantly lighter of mind, able to enjoy the break and come 1 January, I was focused as hell!

The issue was is **no matter** what I did, the Christmas break always brought out certain bittersweet feelings.

What I *wanted* to have got done, but **didn't**.

What I'd *planned* to fix, but **forgot**.

What I *knew* could be better, but **never** acted on.

Then, I stumbled upon the concept of **unburdening**.

Christmas should be a time for relaxing, not stressing about future problems.

It shouldn't be a time for being preached to about buying "less coffee" either.

I created a method to use the mental space of Xmas to get clear on how to make the next year the year things **did** happen.

**Shall we get started?**

# TAKE STOCKING



One of the great learnings I took from Chuck Bateman's book *Making Money Is Killing Your Business* was the distinction between Lifetime Goals & Ideal Lifestyle and why it matters to set both.

**Lifetime Goals** are about defining the *way* you want to live your life, your *values*.. They can *never* truly be ticked off, like travelling extensively, always be learning or maintaining great friendships.

**Ideal Lifestyle** is a point-in-time *place* you want to get to with clear *outcomes*. It's an income level, a place they'd like to live, or way you want to work. They're goals that can be ticked off and often change.

By getting really clear about *how* you want to live your life and the steps along the way, it gives two tangible benchmarks to aim for and check in to see how you're doing along the way,

Defining it at his time of year, is a natural milestone to be able to work out whether you're moving forward on the right track and assess what you need to focus on to make something happen.

## Try this Exercise

**STEP ONE: Brainstorm 5-10 Lifetime Goals.** Repeat this for your ideal lifestyle.

**STEP TWO: Set specific dates and times** you'd like to achieve your ideal lifestyle (e.g. 9am on 25 Dec 2022).

**STEP THREE: Break the ultimate goal into steps**, such as 12-month leaps.

**STEP FOUR: Identify 7 things to get right** to make it happen (e.g. increase income), giving each a mark out of 10.



# MAKE TIME NOW

**Life moves pretty fast, or at least that's what Ferris Bueller said.**

It's easy to forget to prioritise time with friends and family at the best of times, let alone add in all the challenges of the past 12 months.

A technique I've found that become an **invaluable** part of my *End of Year Ritual*, is to pre-book the things that are important into next years calendar. The benefit of doing it *in advance* is I've got all that empty space, free of others people's priorities. All that's left is for me to bring a personal commitment.

It's been a *complete* game changer and enabled me to lock in the "Big Rocks" in my life, meaning the other stuff fits in around what's most important.

## Try this exercise

**STEP ONE: Sit down and make a list of the "Big Rocks" in your life.** These are the things that are most important to you and your family. Holidays should be top of this list, so decide how many weeks you'd like to take off.

**STEP TWO: Open your calendar and literally block out these dates here and now.** Put in the subject heading some kind of reminder like NO BOOKINGS AT ALL so you remember that you're decided to make a real commitment that these are **important to you**.

**STEP THREE: Go full ninja, book the accomodation, travel and experiences right there and then.** Not only will you save by booking ahead, you've now taken that all important first step.

Finally, send me through a picture of your holiday and I'll share one of mine :)

# BOOST INCOME



**The truth for most people is, making money is a lot more interesting than saving money.**

It makes sense this time of year to ask yourself some key questions around how you may be able to maximise the amount you take home for you and your family, particularly given some of the trends of the moment.

For those in employment, the answer often lies in reviewing your market worth, or seeking tax savings you may not be utilising.

If you're in the mind of retiring, there are ample ways to maximise the amount of money you'll have, get ahead of the wave on the planning part and avoiding traps of the new and changing regulations.

If you're self employed, then check out the book *Profit First* by Mike Michalowicz to switch some of your thinking.

## Try this exercise

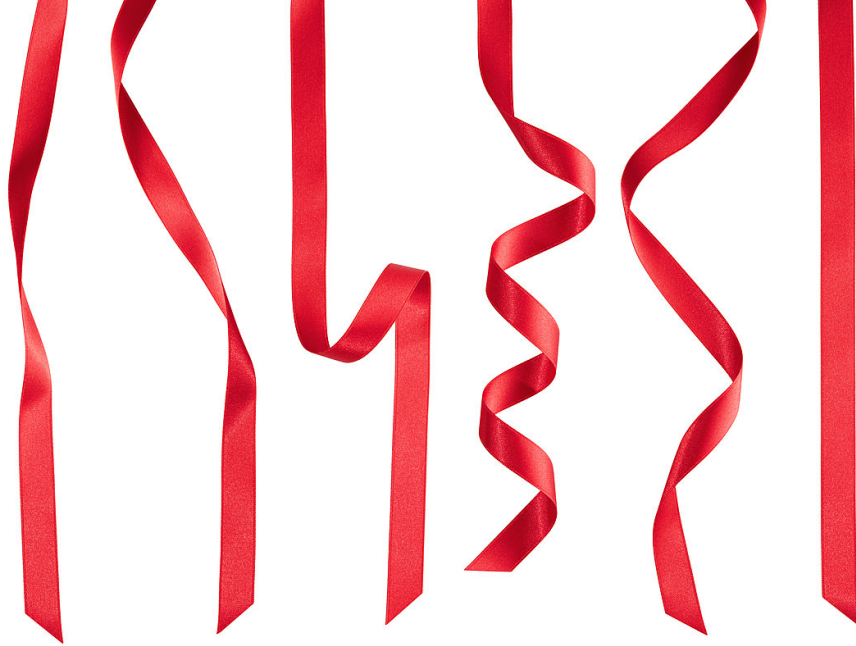
**STEP ONE: Get a rough figure of the amount of money you spend each month on average.** This doesn't have to be forensic, just arrive at a number you're reasonably comfortable with.

**STEP TWO: Define the amount of money you'd like to have coming in** to be totally and absolutely comfortable with your lifestyle and not have to worry about it.

**STEP THREE: Work out the gap between the two.** This is your target.

**STEP FOUR: It's brainstorm time** and you need to come up with 5-10 ways you could bridge the gap between the two, and 5-10 ways you could cut spend that's not serving you to double the impact.

**STEP FIVE: Choose 2-3 options that are most promising** and identify 2 small actions you could take now to start the journey.



# TIE UP LOOSE ENDS

In the 1930s the worlds leading economist Keynes predicted that by the 1990s we'd all be working 15 hour weeks.

He forgot to factor in something important.

## **Rising “consumption”.**

Each year the average person sees literally thousands of dollars flow out of their bank account due to apathy.

Banks know this. They know that once you have more than three products with them - current account, credit card and home loan - the chances of you leaving them drop into single digit percentages.

If I told you you could make another \$5,000 next year simply by spending a few hours doing a web search, would you do it?

Most would if it were made easy enough.

This is a chance to reclaim easy money and put it toward something for you.

## **Try this exercise**

Book 2 hours with your computer and do a quick search through this list to find better deals.

If there are two of you, make it a challenge, dividing the list between both of you with two columns; WHAT WE'RE PAYING and THE BETTER DEAL.

Then make plans to phone and ask for the discount.

## **Here's a list to start you off**

- Home loan
- Car, home and health insurance
- Subscriptions for services you don't use like Foxtel or iTunes apps
- Your phone contract (search for Ramit Sethi's renegotiation script)
- Power bills
- Credit card payments and rates (yes, they are negotiable!)

TAKE

THE

CASH



Odd as Marie Kondo's *The Life-Changing Magic of Tidying Up* may have seemed, her "simplify and declutter" message clearly struck a chord and she became an international phenomenon.

The truth is Australian homes are the largest on the planet, even bigger than our American cousins. Storage space for hire is now a huge industry.

**The reason is simply the amount of stuff we own. Most we rarely use.**

With second hand marketplaces like Gumtree and Facebook Marketplace it's never been easier to sell stuff, bank the cash and unclutter for profit.

Just last week I made \$400 selling two items that had been gathering dust in the office that I thought I *might* use again sometime.

Add in a bit of savings automation to just make it all happen in the background (check out our other guide *The 20% Spending System* for that), and you could roll into next year with *thousands* in the bank you didn't have this year.

### Try this exercise

Channel a bit of MariKon with this approach.

**STEP ONE: Attack your declutter exercise by category** instead of room, starting with what's easiest. In other words, start by getting rid of the old books and unused crockery, working your way up to clothes and photos.

**STEP TWO: Open an account on Gumtree or Marketplace** and post your first item for sale.

**STEP THREE: Once you've sold the first item, take it up a notch** and work out how much spare cash you might have lying around the place.



# ASK AN EXPERT

Not everyone feels they need advice or their situation requires it. Some feel they've got it under control and don't need to pay for help.

Still, more wealth is destroyed each year because a "little knowledge" than any other reason. As a financial professional, it both frustrates me, and drives me.

Most people have one question in them. One thing that they'd like to be clearer on, or something they don't completely understand.

What stops many from reaching out is sometimes the fear of being judged for not knowing, or concerns at being lead down the wrong path.

Most financial professionals worth their weight love what they do and are truly driven by helping people. Most will happily invest some time to answer your questions to the very limit of their ability to provide advice.

Don't be left wondering, and later even regretting. If there's something you want to know, we are happy to answer.

## Try this exercise

**STEP ONE: Brainstorm all the unknown financial questions you have** about cashflow, investing, protecting your family, lending money, tax, retirement, business and anything else you need to know.

**STEP TWO: Identify the top 2-5 issues and the likely financial upside** of getting the right information (and the downside of not getting any info).

**STEP THREE: Act and find someone who can help.** If you don't know who, drop us a line and we'll hook you up.







# MAKE 2022 YOUR BEST YEAR EVER

**What I've shared is a very, very small part of how I help clients like you achieve more of what they want their money to provide sooner.**

Many people put off speaking to a financial expert for too long often because they don't realise that getting advice is what can help them achieve better outcomes.

If you've enjoyed this guide and you're looking for a next step, there are three ways to move forward.

## Ask a Question

If there's a financial question you want answered, drop us a line and we'll do our best to give you a clear, straightforward response.

[Ask away](#)

## Book a Meeting

If you've often considered but have never been sure whether it's right for you, book a chat and we can dive into your situation. I'd be happy to help.

[Find a time](#)

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