



FINANCIAL FOUNDATIONS

- WORKBOOK

Module 1: The Money Mindset

This workbook belongs to:



LESSON 1

Learning from the PAST



1: What is your earliest money memory?

Just write down your earliest memory and decide whether it was a positive, negative or neutral memory.

More negative



Neutral



More positive



2: What sort of language did your parents or carers use around money?

Look back to how your parents talked about money. What kind of words did they use?





3: When you started to have some money of your own, how did you handle it?

Were you encouraged to save any of it, or did you spend it all? Don't beat yourself up - you were a child, but patterns can be set early on.



4: When you got your first proper pay cheque, what did you do with it?

What did you do with your first pay check? Did it set a pattern for the next one, and the one after that?



LESSON 2

Understanding the Present



1: To what extent do you think your past has influenced your current financial behaviour?

Thinking about the past experiences we covered in the last lesson, do you think you are a product of those experiences, or have you moved past them? What makes you say that?



2: How would you describe your current attitude to money?

Do you worry about it? Do you obsess over it? Or are you the opposite, either completely blasé about it, or just ignore the subject at all costs? What sort of language do you use around your money?

Is that language positive or negative?

More negative

Neutral

More positive





3: How would you rate your current practice around money?

Do you set a budget and do you stick to it? Do you have month left at the end of your money or do you have a tidy surplus each month? Do you carry bad debt? If so, why?

What do you think are your biggest **strengths** and **weaknesses** about how you currently handle your money?

MY STRENGTHS

MY WEAKNESSES



4: Is there anyone that you perceive as 'having it together' financially?

What three words would you use to describe them? How do you feel when you think of that person? Resentful? Envious? Pleased for them and want to know their secret? (Remember you probably don't know their situation, so we mustn't judge anyone without knowing the details.)



LESSON 3

Looking into the Future



1: When you thought about the person you admire financially in the last lesson, how would it feel if someone held you in that same high regard?

Write three words you would like people to use about you and your attitude to money? Serene? Sorted? Generous? Unflappable? Open-handed? Living life to the full?



2: What has to happen to get from where you are now to that stage?

List the things that are standing in your way. Is it debt? Is it mastery over your budget? Is it being prepared for emergencies? Try to put into words what steps you feel you need to take to move into a position of financial wellbeing.





3: List a few statements about how you will be when you have made it

I believe in affirmations as a source of inspiration, encouragement and motivation in tough times. I'd like you to write a few sentences about the future financial-stable you, but in the present tense.

e.g.: Rather than say "I will be able to stick to a budget" say "I am sticking to my budget every month".

Let's list four or five of these:

1

2

3

4

5



LESSON 4

Building Healthy Habits



1: Impulse buys

Looking back to the last time you made an impulse purchase, what made you do it? Where were you? Were you out shopping or scrolling through Amazon? What time of day was it? Had you had any alcohol? Had you had any arguments with your significant other or family? Did the purchase feel like a reward for some achievement? Or was it retail therapy - making you feel better?

How often do these impulse buys happen?! Do you pay for them from your bank account or do they go on a credit card?





2: Habitual Spending

Are there certain spending habits that happen the same way every time? Is your office near a Costa Coffee like mine? Do you find yourself going in there EVERY morning?

List yours below:



3: What are your triggers?

List yours below:

How can you overcome these?



LESSON 5

Three Crucial Questions



Q1:

Imagine you are financially secure, that you have enough money to take care of your needs, now and in the future. How would you live your life? Would you change anything?

Let yourself go. Don't hold back on your dreams. Describe a life that is complete and richly yours.

Don't be tempted to skimp here - dream big.





Q2:

Now imagine that you visit your doctor, who tells you that you have only 5-10 years to live. You won't ever feel sick, but you will have no notice of the moment of your death.

You have a limited amount of time, but the question is clear about not assuming unlimited funds. So this is a question based on your current financial position. This makes it real. What would you do, right now if this scenario were true?

What would you change? What would you set out to do as soon as you could? Would you keep working? Would you stay in your current relationship? Who would you call?

(Note that this question does not assume unlimited funds.)





Q3:

Finally, imagine that your doctor shocks you with the news that you only have 24 hours to live. Notice what feelings arise as you confront your very real mortality.

Ask yourself: What did you miss? Who did you not get to be? What did you not get to do?

24h - that's not enough time to sort out your will, to reorganise your finances or to do anything much really. You would have time to go see some people who are important to you or to call them up and say goodbye.

But you would have time to reflect on the life you have lived. How does that make you feel? What have you always wanted to do that you will now not get the chance to do. Travel? Learn to Salsa? Learn Mandarin? Did you always mean to lose weight but never got round to it? What are the things you wish you had done. What is the person you always wanted to be? Are there things you need to say to someone before it's too late?



LESSON 6

Cultivating a Money Mindset

You're now at the end of the first module of the Financial Foundations course, so let's recap:

- We looked at the past, present and future to work out why you feel and act the way you do around money and to try and imagine a better future.
- We talked about habits and impulse buys and tried to identify when and why they happen, so we can head them off from now on
- And we concentrated on what's truly important with the three questions of the previous lesson. Money should be way down the list of what's important to us. Our family, relationships and health and other resources are far better focuses of our mental energy.

What we need to do now is to get practical so that we can get to the stage where the money largely looks after itself. Three quick tips before we move on.



1: Join the Facebook Group

Here you'll get inspiration and encouragement from folks in a similar position to you and I'll be in there too answering questions where I can.



2: Read The Automatic Millionaire by David Bach

Most folks can read it in 90 minutes flat. It's inspiring and educational and practical. It has inspired me massively over the years.



3: Read over your answers to this module once a week for the coming year

Keep the workbook handy and dip into it weekly over the coming weeks and months to remind yourself of the answers to the questions.

