

## **Managing Your Money**

### ***Master Your Money***

#### ***A Step-By-Step Plan for Experiencing Financial Contentment – Ron Blue***

Money is an inescapable part of your life. As a leader, how you think about money and handle what you have will shape the trajectory of your life.

We don't often think of money as something spiritual, but it is intensely integrated into our spiritual lives. God has always known that. He gave us 500 verses on prayer, nearly 500 verses on faith, but over 2,000 verses on money and possessions.

As a Christian leader, it is your responsibility to maximize your understanding of how God wants you to relate to your money.

(Questions 1 – 10 correlates to Chapters 1 – 10)

There are no questions for chapter 11-14 but be sure to read those chapters.

1. How do you know when you have enough? How and when do you make that determination?

"If a person gets his attitude toward money straight, it will help straighten out almost every other area of his life." Billy Graham

2. Of the four biblical principles of money management, which one is the most challenging to you and why?
  - a. God owns it all.
  - b. We are in a growth process.
  - c. The amount is not important.
  - d. Faith requires action.

3. There are no independent financial decisions as it relates to long-term financial planning. Jot down 3 examples of how your life priorities do or do not match your financial plan and execution of that plan.

What is one area that needs immediate improvement. Examples, Giving, Debt retirement, saving etc.

“Make all you can, save all you can, give all you can.” John Wesley

4. The concept of cash-flow margin with the magic of compounded savings is a principle that will serve you well. If you break down money management into its simplest terms, there are only two ways to change your financial future. Either make more or spend less. (Increase income or decrease expenses.) While increasing income is always a good option if possible, decreasing expenses is usually the wisest route. If you considered a new approach to expenses in order to increase your cash margin each year, where specifically could you cut back in expenses?
5. “Two spiritual dangers of borrowing money exist. First, borrowing always presumes upon the future, and second, borrowing may deny God an opportunity.”

“The Bible discourages the use of debt but does not prohibit it. Being in debt is never the real problem; it is only symptomatic of the real problem. The real problem is usually greed, self-indulgence, impatience, fear, a poor self-image or lack of self-discipline.”

If debt is a problem for you, take an honest look at what may reside underneath. See above examples. What do you think it is and why?

- 6.** Before you can work on financial solutions and make progress according to biblical principles, you need to know where you stand. That requires a statement of net worth. Do you have a current statement of net worth? If not, we encourage you to commit to this project within the next 60 days. It's not as complicated as it may first appear. This is an important part of the process.
  
- 7.** What are your top three financial goals that you and your wife agree on?
  
- 8.** Which of the most common financial mistakes is your greatest temptation? Jot down a couple sentences of a plan to resist this mistake.

  - a. A consumptive lifestyle
  - b. No budget
  - c. Driving to the poorhouse
  
- 9.** Commit to making a financial plan by the end of November of this year. You'll be glad you did!
  
- 10.** What is the best practical nugget of wisdom you gained from chapter 10, Control the Flow? How will you put this into action?

"Never spend your money before you have it." Thomas Jefferson

Want to be a millionaire? Spend less than you make and do that for a very long time.