

Creating Your Money Mission Statement

**HOW TO
MONEY**

The goal of this exercise is to help you think through some of the most important questions in life. And then to connect those answers to how you view and use your money.

Please know that there are no right or wrong answers to these questions. They are quite personal. This exercise will also take some time. You might find that you need an hour or two to give this the space that it deserves. But trust me, it's worth that investment. Let's get started!

HOW COULD MY INDIVIDUAL DAYS BE BETTER NOW?

What tweaks would you like to make in order to make each day a little bit better? This could mean finding ways to have less hectic mornings, a shorter commute, or eating more meals together as a family.

WHAT DO I WANT MY WEEKS TO LOOK LIKE?

This sounds like a daunting question, but an easy way to tackle it would be to think through the different arenas of your life and the activities associated with each of those arenas. For instance your Health arena might include crossfit and meditation. Social arena examples include volunteering at your kid's school or something as simple as hosting porch beers once a week. Mental arena: book club, learning to paint, taking classes at your local community college, etc.

You may not participate in these activities every single day, but they will begin to give your weeks and months a little more structure as you begin to craft an ideal rhythm to your life. And remember those arenas and activities are just a few ideas- the sky's the limit when it comes identifying what you want your life to include!

WHAT WOULD I LIKE TO ACHIEVE OVER THE NEXT FIVE YEARS?

What are the biggest medium-term goals that you really want to achieve? Maybe it's to start a family, move out of that crappy apartment, or to finally get rid of those student loans. These goals will coalesce into seasons of life that will allow you to get really practical and focus in with an intensity to get things done.

WHAT DO I FEEL COMPELLED TO DO OR ACCOMPLISH BEFORE I DIE?

Would you like to climb Mount Kilimanjaro? Maybe you'd like to be able to build your dream house in wine country, become a best-selling author, or start your own non-profit that provides financial literacy for marginalized individuals! Get ambitious and list out a few things that you feel you absolutely must do before you die.

NEXT, CREATE A PERSONAL MISSION STATEMENT.

Use all of the info you've gathered by answering these deep questions to inform a personal statement that incorporates your deeply held beliefs and aspirations. You'll be turning to this mission statement for years to come and it will have an impact on every aspect of your life. You're likely to see some common themes in your answers. Turn those into a 3-5 sentence mantra that will bring focus, clarity, and brevity to your personal purpose.

Example: I want to serve others and help them find meaning and purpose both in the work I pursue and through my everyday interactions. I want to be present for my family and friends, prioritizing people over possessions. I also want to consistently challenge the status quo in my life by encountering fresh ideas, pursuing interesting relationships, and choosing bold adventures.

Once you've created a personal mission statement it's important to turn your gaze towards your finances. That personal mission statement will go a long way towards informing your money mission statement. Here are a few more crucial questions you'll want to spend some time with.

WHAT SMALL RECENT PURCHASE MADE ME REALLY HAPPY?

What tweaks would you like to make in order to make each day a little bit better? This could mean finding ways to have less hectic mornings, a shorter commute, or eating more meals together as a family.

DO I HAVE DEBT THAT IS HOLDING ME BACK FROM MY 5-YEAR GOALS?

Recurring debt payments can prevent us from buying a home, taking a vacation, or even starting a family. Debt can also be nagging from a psychological perspective, inhibiting your belief that change is possible. Working to eliminate that debt and funnelling money towards those medium-term goals will allow you to experience that sense of traction.

AM I PRIORITIZING MY RETIREMENT YEARS TOO MUCH AND NEGLECTING TO SPEND MONEY ON THINGS THAT MATTER RIGHT NOW?

Maybe you have the opposite problem- you have no debt and are so focused on saving for the future that you're missing out on important ways to use your money now. You might decide that you should be spending more on experiences. You might find fulfillment in giving more of your money away and seeing the good that comes from that money at work firsthand.

ULTIMATELY, DO THE CURRENT WAYS I EARN, GIVE, INVEST, SAVE, AND SPEND MY MONEY REFLECT WHO I WANT TO BE AS EVIDENCED BY MY PERSONAL MISSION STATEMENT?

Simply put: are your money and life goals in alignment?

It's important to now find a way to incorporate bits and pieces of all these answers into a personal money mission statement. This will guide you when you get a raise at work or an unexpected lump sum hits your bank account.

Example: My financial mission is to pay off all my high-interest debt over the next two years so I can have more financial margin and begin to invest more for my future. I commit to spending less money on my stuff, and more money on experiences that deepen my relationships. I also want to be more generous with money that flows into my life, so I'll begin making small regular contributions to a charity that aligns with my values. I'll slowly increase my 401k contribution AND that donation amount with each successive credit card I pay off.

As you can see, this money mission statement will help inform what you do when money flows into your life. It should be specific enough to determine what your next steps should be, but also broad and ambitious enough to really challenge you. Good luck!