

Your
Money
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Alman Financial Planning



FINANCIAL HEALTH

Success in life generally comes down to an individual's self discipline. The ability to say 'no' to something in the short term for a longer term benefit. I am sure Grant Hackett would prefer not to get up at 4:30am each morning to swim hundreds of laps. The 'no' to the sleep-in leads to a 'yes' to a gold medal.

Financial success is not different. It takes a certain self discipline to put the time aside to plan your finances. The most common cry of people who finally implement a financial plan is, "We should have done this years ago!" Unfortunately many people don't prioritise the importance of planning their finances and future. All of a sudden the kids have grown and retirement is just around the corner.

Self discipline also encompasses the need for financial education. Many equate investing to gambling and have no concept of investment principals and strategies like risk and return, compound interest, superannuation and gearing.

While self discipline may conjure up images of hardship and 'going without', my experiences over the last twenty years has shown quite the opposite. People seem to have a feeling of liberation as they focus on things they enjoy, safe in the knowledge their financial future is assured.

The Buddhists say 'life is difficult' but they also say it can be overcome.