

THE FINWELL LIST

THE POWER OF ROUTINES
FOR A BRIGHT FUTURE

ADAM CARMODY



FINWELL

WEALTH DONE WELL

GENERAL ADVICE WARNING

The material shown in this eBook is for general information purposes only.

It is not intended to be, nor should it be read as specific personal investment or risk advice.

Whilst all care is taken in the preparation of this material no warranty is given with respect to the information provided, and accordingly no responsibility for errors or omissions, including responsibility to any person by reason of negligence is accepted by Investors Direct Financial Planning Pty Ltd, or any member or employee of the Finwell Group Pty Ltd, or its subsidiaries.

Before acting on any of the information contained in this eBook you should obtain special advice from a specialist investment or risk professional, which is appropriate to your specific investment or risk needs, objectives and financial situation.





Congratulations on taking action towards a better financial future!

After over 20 years working in the financial service industry, I have realised that ROUTINE is one of the MOST IMPORTANT things you can do to be financially well.

The likelihood is that, without routines, one is doomed to a life of mediocrity and disappointment. Unfortunately, our education system does not equip us with that essential truth from an early age.

Therefore, it is with great pleasure that we share some key routines with you now to help you succeed,

We know that the power of these routines can ensure that you have your best foot forward and are able to create a strong foundation that you can grow from.

In going through this material, if you should become stuck then please refer to the video content for this book to review the material again and reaffirm that your routine is in alignment with what is suggested.

From working with over 7,500 families for the past 10 years, we know that this information works. We have even run it extensively with our own team before its release.

***MAY YOUR LIFE FROM NOW ON BE MORE ORGANISED
AND YOUR DREAMS BECOME A REALITY!***



TABLE OF CONTENTS

CHAPTER 1:

Set & Reaffirm A Realistic Goal Due By A Deadline

CHAPTER 2:

Create & Review Your Budget

CHAPTER 3:

Manage Your Financial Obligations

CHAPTER 4:

Set An Investing Obligation

CHAPTER 5:

Create & Update Your 'Chart Of Wealth'

CHAPTER 6:

Cap Discretionary Expenses For The Week

CHAPTER 7:

Agree & Review Rules For Spending

CHAPTER 8:

Strive To Be Exceptional

CHAPTER 9:

Make & Review Your Weekly Health Target

CHAPTER 10:

Stop Needless Activities

.....
“YOU WILL NEVER CHANGE YOUR LIFE UNTIL YOU CHANGE SOMETHING YOU DO DAILY. THE SECRET OF YOUR SUCCESS IS FOUND IN YOUR DAILY ROUTINE.” : JOHN C. MAXWELL
.....



CHAPTER 01: Set & Reaffirm A Realistic Goal Due By A Deadline

People with goals are generally living a fulfilling and positive existence.

Conversely, people without goals are generally aimless and have very limited success.

So, get around this task fully and make it work for your existence to be forever better!

The overcoming of challenges towards a goal one knows how to achieve, is the source of true happiness.

We recommend that it is essential to identify realistic goals and ensure that you are focused on how they are progressing regularly.

With that here is **The Finwell List - Item 1.**

Setting a realistic goal, when done correctly, will motivate you to form a plan and give you a compass to avoid distractions and assist you in achieving it.

The foundation for any planning of a goal is:

WHAT IS IT THAT YOU WANT TO ACHIEVE?

Having a clear goal in mind - your True North - is key to achieving success.

Watch this video to find out more:

['Find Your True North'](#)

What your True North might be is up to you my new friend! Whatever the mind can conceive, and you can believe can be made real. So aim high!

There is the old adage: ***'Shoot for the moon. Even if you miss, you'll land among the stars.'***



.....
**“THIS ONE STEP - CHOOSING A GOAL AND STICKING TO IT -
CHANGES EVERYTHING” : SCOTT REED**
.....

CHAPTER 01:

Set & Reaffirm A Realistic Goal Due By A Deadline



DOES IT HAVE A REALISTIC TIME FRAME?

The time expectation of your goal is essential to it remaining motivating.

For example, when aiming to run a marathon you need a time runway and a training plan including a correct gradient of each or it won't be a success.

Make sure that your time frame isn't too long (as it would be hard to remain motivated) or too short (as there wouldn't be enough time to prepare), that it's just right for you to both believe in it and remain focused on it going forward.

CREATE AN ACCOUNTABILITY FRAMEWORK FOR YOUR GOALS ACHIEVEMENT

Apply the Pygmalion effect, where others' expectations of a person affect that person's performance.

So ask someone to help you be accountable to your goals.

Think this is not going to work or the wheels may fall off your goal? Try thinking of a time when you have had a target and how you went about successfully achieving it.

It's clear that the above was all in motion, maybe without you even knowing it.

So put the above in practice and make sure your realistic goals are your focus.

.....
**“SET YOUR GOALS HIGH ENOUGH TO INSPIRE YOU AND
LOW ENOUGH TO ENCOURAGE YOU” - UNKNOWN**
.....

CHAPTER 02

Create And Review Your Budget



The word budget is widely mis-defined.

People often think that it means being miserly or cheap. Whilst these definitions are not wrong in certain circumstances, there is a different definition to focus on.

The definition of budget to apply when you are trying to become wealthy is:

"to manage the inflow and outflow of money, to ensure achievement of financial goals."

The most difficult part of managing money is maintaining discipline on what you spend and restricting yourself to ensure that you protect your goal.

Much of our money is spent on prior obligations (rent, car payments, transport etc.) Having a budget planner template helps to create a framework for a budget and tracking expenses against it allows you the chance to achieve your desired budget outcome.

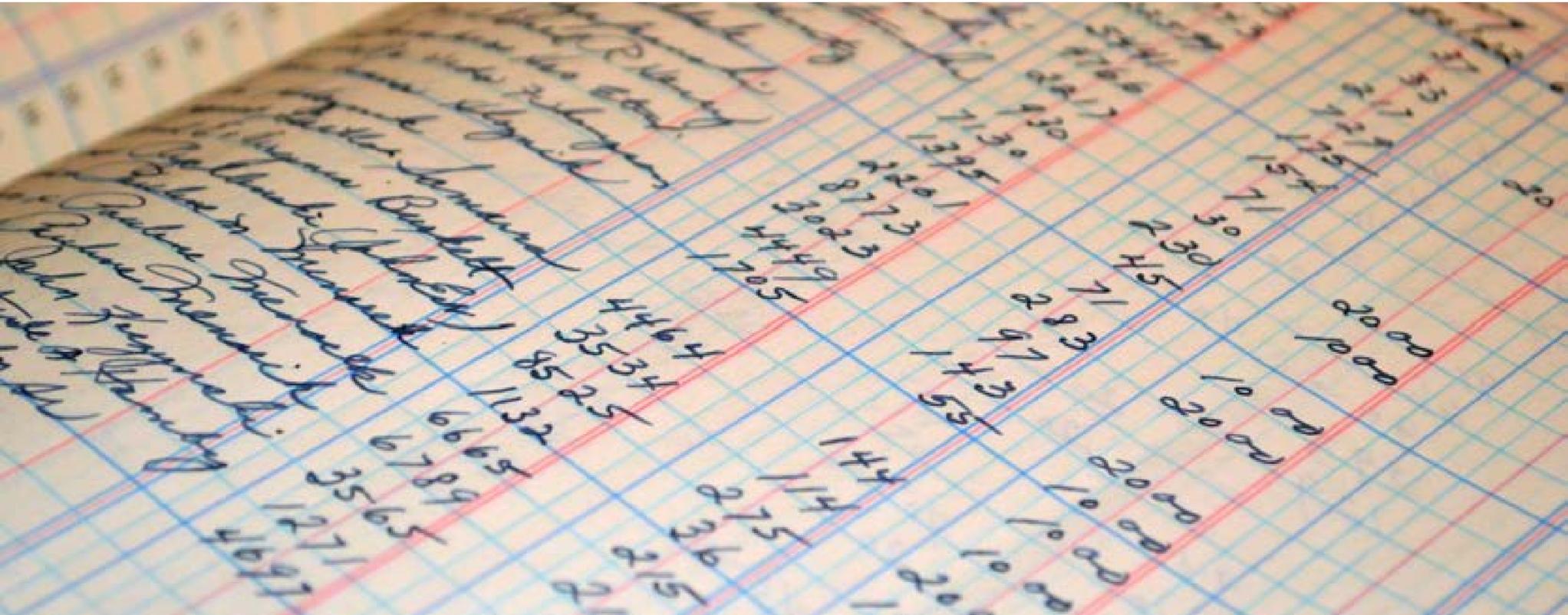
Financial goals are only achievable by people who run and keep to a budget.

That's why we say you should create and regularly review your budget, ideally weekly.

.....
**"IF YOU DON'T MAKE A PLAN FOR YOUR MONEY,
SOMEONE ELSE WILL" - DAVE RAMSAY**
.....

CHAPTER 03

Manage Your Financial Obligations



There are two things that can save you a fortune:

- Being organised around your tax
- Comparing your bills month by month

We have to do our tax returns every year and having ready access to any tax deductions that were applicable to you can save you thousands of dollars a year on your taxes.

There are also significant penalties for not lodging your tax returns on time.

So we suggest you file all tax related bills immediately on payment to ensure that you don't suffer wastage of possible benefits of tax deductions and avoid penalties.

You should also organise your bills for review vs prior period bills. This ensures that you are comparing if the bill provider is taking advantage of you and reduces the chance of them making a mistake.

The effect of keeping your filing in order can avoid you wasting your money and ensure that upcoming obligations are known with no surprises.

.....
**"THE HARDEST THING IN THE WORLD TO UNDERSTAND
IS THE INCOME TAX" - ALBERT EINSTEIN**
.....

CHAPTER 04

Set An Investing Obligation

Successful investors will always prioritise long-term income production over short-term gratification.

A successful action by investors we have seen achieve greatness has been to prioritise investing as their most important expense, even before day to day spending.

One is best to make their long-term future the No.1 priority!

If you want to make it to your goals, you must be focused on them regularly, have no distractions and ensure that you are flowing towards them to ensure that they are growing more possible.



.....
**"DO NOT SAVE WHAT IS LEFT AFTER SPENDING,
SPEND WHAT IS LEFT AFTER SAVING" - WARREN BUFFET**
.....

CHAPTER 05

Create And Update Your Chart Of Wealth



A 'Chart Of Wealth' is an overview of your current financial position.

Updating your 'Chart Of Wealth' on a regular basis allows you to have the greater chance to control what is going on with your money.

Without it, you are like a truck driver, speeding along with a muddy window where you cannot see in front of you. Trying to navigate blind will lead to disaster.

Obviously, we all would ideally want to be wealthy but without a regular revisit of your 'Chart Of Wealth' your financial truck is going to come off the road.

Here we explain how to create your 'Chart of Wealth'.

Firstly, you need to know what your Income minus Expenses position is. You would tally up what your income sources are and the expenses that you have.

Below are some examples of what would appear in these categories:

INCOME

- Salary
- Interest Income
- Share Dividends
- Investment Property Rent

EXPENSES

- Rent
- Home Mortgage
- Food
- Utility Bills
- Loan Repayments
- Medical Costs
- Insurance Premiums

After you take the Income from the Expenses, do you have a Surplus or a Deficit?

Tracking this will let you know how you're going budget wise and if you have surplus income for savings.

CHAPTER 05

Create And Update Your Chart Of Wealth

Secondly, you need to write up what your Assets minus Liabilities position is.

Identify what Assets you currently have and then detail your Total Liabilities

Here are examples of what these may be:

ASSETS

- Cash Accounts
- Property
- Vehicles
- Business
- Superannuation
- Shares

LIABILITIES

- Home Loan balance
- Credit Cards
- Personal Loan balance

Once you have what your total Assets and Liabilities, you can take one from the other and you have your Total Net Worth.

Improvement in this area is critical if you are to maintain constant improvements.

With a clear analysis of Net Worth compared over time, you have the data to navigate if you are getting wealthier or poorer.

What you measure gets done! That's why we recommend your regularly update your 'Chart of Wealth'.



CHAPTER 06

Cap Discretionary Expenses For The Week

It's almost a law that 'expenses tend to grow to fill the available space for expenses!'

I've found after coaching thousands of people with their money, that if people don't put a cap on the weekly amount available for spending then their spare money will likely be spent and potentially wasted.

Almost gone are the days of a cash society, when people knew their dollars and cents. Now we are just a few taps of our cards away from spending all of our money and going into debt to others.

Without proper controls implemented around your discretionary money, it is likely to be accessible to impulse purchases.

What are some of these discretionary expenses?:

- Additional clothing
- Going out for lunch or dinner
- Takeaway food
- Going to or renting movies
- Live events such as music gigs or theatre
- Personal electronics
- Online subscription services

In order to get a good outcome within your budget program, we suggest fixing an amount that can be spent outside 'normal' expenses will be one of your greatest and most powerful reductions in wasted money.

Increasing your potential to grow wealth with confidence begins with controlling your cashflows.

So that's why I say, cap discretionary expenses for the week.



"BEWARE OF LITTLE EXPENSES. A SMALL LEAK WILL SINK A GREAT SHIP." - BENJAMIN FRANKLIN



CHAPTER 07

Agree And Review Rules For Spending

The ability to keep your word is essential to your success with money, relationships actually anything.

That's why when it comes to money and spending, we recommend that everyone has written agreements about what can be spent which will hold the fort for you when uncertainty encroaches.

These rules would include the framework within which a decision can be made and the boxes which need to be ticked in order to agree to spend money.

If rules are broken, fully review your goals to ensure that they are still real to you and make sure that the money rules set within your household improve protection of funds from non-essential action.

These actions are the key to having harmony in your money and having the door open to prosperity.

.....

**"EVEN IF WE REMAIN FLEXIBLE, WE NEED GROUND RULES" -
HORST SEEHOFER**

.....



CHAPTER 08

Strive To Be Exceptional

Want a better outcome, a better income and a better life?

We'll ask yourself: 'How could I strive to be exceptional?'

Importantly, you already are on the road to being exceptional. As you are looking at self improvement right now! Well done!

It's always a good idea to remember that we don't go from average to exceptional overnight, we have to work at it.

In this section, we identify ways that you can seek to improve yourself bit by bit, until you are an absolute standout.

We have found that the best way to improve your income is to be more valuable to others. That's why we always encourage everyone to strive always to be their best.



CHAPTER 08

Strive To Be Exceptional

Here are some ways we have noted that people have displayed exceptional behaviours among the thousands of clients that we've coached:

Know their trade and its current technology better than anyone else

This requires a lot of study and reading. It is worth ensuring that you are a keen and committed student, as the best in the business are ALWAYS LEARNING.

Understand the key business goals fully and how they impact them

Those that totally understand what the key targets are that their business/employer needs to achieve and how they can contribute to achieving these goals.

Review weekly what happened and how they can improve next week

By reflecting on what actions you undertook this week, you can then identify those items that you will do again next week and how you can do it better for everyone that's involved with it. Doing this consistently will most likely end up with a better outcome for you and a better outcome for the business.

Think with both the customer and supplier view of things always

It is important to understand both sides of a transaction. What are the motivations and control points that a Customer has in a transaction and the same for the Supplier side of the relationship.

This process is described in detail in another reference article [here](#).

It requires small incremental steps to become exceptional. Being aware that things sometimes don't go that well, but knowing that PERSISTING WILL ALWAYS LEAD TO THE GOAL.



CHAPTER 09

Make And Review Your Weekly Health Target



Having a healthy body = a healthy mindset.

There is a lot of benefit to be had in working on your health. It goes without saying that when our body is doing well our performance improves.

We suggest that you fill your space with things that improve the chance that your health goals will be a reality. Actions that are clearly beneficial to making health improve include:

Improve our diet

A focus on having a healthy diet ensures that you can optimise your weight and have enough fuel in the tank. A tip for doing this is to run a food diary for a period of time, identifying where we can make improvement.

Have an exercise goal

Be it a regular jog, yoga, a gym session, a daily long walk or entering an upcoming exercise event, your goal will call to you as it grows nearer. Moreover, the body will become what you choose to do with it.

Regular exercise also makes the body demand better food which furthers the first tip we mentioned above.

.....
**"A HEALTHY OUTSIDE STARTS FROM THE INSIDE" -
ROBERT URICH**
.....

CHAPTER 09

Make And Review Your Weekly Health Target

Remove/limit exposure to negative people

It is often we meet people who are surrounded by negativity. It is best to surround oneself with people who lift us up, not bring us down with remarks or feeding us constant problems with our approach to goals.

The more positive the people in your space and the more shared your aspirations, the better your chances are of success.

Hold your space in regards to time

This means, holding your time for sleep, as the body needs a certain amount of rest each night and in fact cannot function without it.

This also means, making time for your relationships with your friends and family.

Your health target could include:

- 1) A regular time for exercise
- 2) A regular time for sleep
- 3) A regular catch up with your significant others
- 4) A limit to exposure to those who aren't lifting you up
- 5) A food plan for the week ahead

Your health and quality of life are linked, plan for it to make sure you have both.



.....
**"YOUR BODY IS YOUR MOST PRICELESS POSSESSION.
TAKE CARE OF IT." - JACK LALANE**
.....

CHAPTER 10

Stop Needless Activities

With the advent of social media, Youtube, online video stores, web chats and blogs, people today have more distractions than ever from achieving their goals.

In fact, recent statistics suggest that the average person spends between 3.5 and 6 hours a day watching television or on social media!!

This is why we need to check ourselves on these things to ensure that we are being effective.

Asking and answering a few questions can really help like:

- If I do a 15 minutes diary for 7 days of work time, what did I do?
- What amount of time do I spend on a phone? A screen time app can help measure this.
- How effective am I at focusing on what am I trying to do right now? Do I go off doing something else in the middle of it or do I get it done?
- What are areas that I can improve my use of time?

There are many resources to assist you in your time management, including some great time management apps to assist you such as Rescue Time, Focus Booster and Todoist.



.....

"A MAN WHO DARES TO WASTE ONE HOUR OF TIME HAS NOT DISCOVERED THE VALUE OF LIFE" - CHARLES DARWIN

.....

CHAPTER 10

Stop Needless Activities



Some fantastic tips that we've found useful to reduce the amount of time being wasted include:

- Write a Daily To Do list that is hand written.
- Carry items from yesterday into the next day if a task hasn't been done.
- Actually rewrite the Items from the day before over onto the next day. This is seemingly wasteful, however the act of having to write it again makes the point that it wasn't done and should have been.
- Make a routine that keeps you focused on your must do routine tasks with a diary.
- Do not have your emails open all the time, set allocated time to address them rather than letting newly received emails be a distraction.

If you get disciplined around your use of time and stopping some needless activities, you will have more time than you think.

You can then invest this in self improvement, better relationships with people or better still forging towards your goals.

So that's why we say:

'STOP NEEDLESS ACTIVITIES'.

.....
"THERE'S NO GOOD WAY TO WASTE YOUR TIME. WASTING TIME IS JUST WASTING TIME." – HELEN MIRREN
.....

SUMMARY

Getting help with your routines

We hope that you have found the information in this book interesting and useful to you. Our goal is to arm you with the knowledge you need to take better control of your finances, now and forever.

However, you may find yourself in circumstances where you need the support of someone with expertise in that particular area. This is our purpose.

Here at Finwell, we have the resources to help you with:

- 1) Financial Planning including insurances and superannuation
- 2) Finance / Mortgage Services
- 3) Advice on your existing and potential investments
- 4) Ongoing help where you need it with money management.

Don't hesitate to reach out if you need help by [clicking here](#).



CONTACT:

E: better@finwellgroup.com.au

T: (03) 9017 3235

W: www.finwellgroup.com.au