

PASSION AND FINANCE PLANNING

(Not an oxymoron)

- Allistar Walker

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I was in Paihia just prior to Rugby World Cup commencement. You couldn't help but feel the excitement this World Cup is producing as it builds to what we in black hope will be an ecstatic climax. The Canadian team was staying at the Copthorne Hotel in Waitangi and the Bank of Islands area was festooned with Canadian, Japanese and Tongan flags – the Far North being the host province for these countries. I then came back to Auckland and received a comment something like 'I'm sick of all this World Cup hype'.

Life is about passion, not that should be Passion, with a capital P. So then how can that apply to something as passionless as your finances and budgeting? Like you, when I see a sea of figures my eyes can glaze over, pushing me into a catatonic like state that has no link to passion.

Motivation

This is the first key to a successful plan, budget or faster mortgage reduction and less costly insurances. While cutting back on unnecessary expenditure might not be exciting, you can and will get excited by what the extra money creates for you. This is your motivation and gives you the 'want to do it' factor. Make your reasons exciting, create your dream and then drive it with passion. We can liken it to seeing that girl or that fella and thinking she or he is cute enough to give you the motivation to pursue the next step.

Education

It is great knowing what you want and why. Understanding how you are going to do it, is the next critical step to raising the excitement levels and putting the push into passion. Now guys and gals, you know it is absolutely useless spotting a cute person without having the know how to make a successful approach. Once we know this then it is on to the third step.

Implementation

This is the real testing part. This is where you do the hard yards to get to where you want to be. This is the bit that can kill the passion, if you lose sight of the overall goal. This is the bit nearly 70% of the population never ever get to and hence never ever succeed to the levels they could. This is where you settle for second best because you don't have the courage to go for that cute person.

Passion is the basis of everything we succeed at. The All Blacks will not lift the world cup if their passion is not better than other teams. We have no doubt they are a good side, extremely athletic with awesome skills but if they, like ourselves, don't have that passion welling up from deeply within, they, like us, are unlikely to accomplish their supreme dream.

The above steps should be utilised with any Budget or Financial/Lifestyle planning process and forms the basis of how we approach client needs for Insurances, Mortgages and budgeting.

Resources – www.sorted.org.nz, www.mortgagehelp.co.nz, www.insurancehelp.co.nz, www.cashcontrol.co.nz.

Go the All Blacks!

Care has been taken to ensure that any information is accurate. No liability is accepted for its use. Enquiries are welcome. Allistar Walker (was at Cardiff in 2007) is a Registered Financial Adviser and Senior Fellow of Financial Services Institute of Australasia. His full disclosure is available free at www.mortgagehelp.co.nz or he can be contacted at 410 6023 and enquiry@mortgagehelp.co.nz.