

UNLOCKING Financial Well-Being

Change your money story and find financial peace of mind



8 Essential Steps to Building a Budget That Endures

Introduction:

Money can be very taboo, often deeply intertwined with shame, guilt, and vulnerability. This guide isn't only about crunching numbers—it's about embracing our financial stories with empathy, authenticity, and whole-heartedness.

1. Identify Limiting Beliefs

"Owning our story can be hard but not nearly as difficult as spending our lives running from it."

Brené Brown

Action Steps:

- Reflect on past experiences, upbringing, and cultural influences around money.
- Write down beliefs you've carried and ask yourself, "Is this belief serving my best interests?"

2. Core Money Values

"Our values should be like a compass guiding us through life, helping us make decisions, and ensuring we're on the right path." Roy T. Bennett, *The Light in the Heart*

Action Steps:

- Identify what truly matters to you. Is it security, generosity, freedom, simplicity?
- Reflect on how your spending aligns or misaligns with these values.

3. Pick a Budgeting Tool

"If we want to live and love with our whole hearts, we have to be intentional with our choices."

Brené Brown

Action Steps:

- Research available tools: pen & paper, spreadsheet, budgeting apps.
- Choose one that resonates with your style and needs.

4. Set Up a Budget Application Tool

"Action is the foundational key to all success." Pablo Picasso

Action Steps:

- Invest time in learning the features of your chosen tool.
- Input initial expenses, incomes, and debts.

5. Getting to Your True Expenses

"To truly understand how we personally value money, we must examine how we spend it." Traci Dority-Shanklin

Action Steps:

- Go beyond just monthly bills. Think about less frequent expenses, like annual subscriptions or birthdays.
- Divide those by 12 months, ensuring you're allocating for them monthly.

6. Identifying a Debt Pay Down Strategy

"Debt is not a sign of personal failure; it's a chapter in a more significant financial story. The power to write the next chapter is in our hands." Traci Dority-Shanklin

Action Steps:

- List out all your debts.
- Choose a strategy: 'Snowball' (smallest to largest) or 'Avalanche' (highest interest first).
- Celebrate every small victory.

7. Savings Goals

"Do not save what is left after spending but spend what is left after saving." Warren Buffett

Action Steps:

- Determine your short-term and long-term savings goals. Perhaps an emergency fund, a holiday, or retirement.
- Allocate a portion of your income to these goals.

8. Accountability - Monthly Reconciliation

"Accountability is the glue that ties commitment to the result." Bob Proctor

Action Steps:

- Dedicate time monthly to review your budget. This is a space for self-reflection, not judgment.
- Adjust as necessary, giving yourself grace for the journey.

Conclusion:

The heart of budgeting, as in life, is not about perfection but about showing up, being seen, and living in alignment with our true values. By diving into the vulnerable spaces of our finances, we can craft a story of resilience, courage, and authenticity.

As in the wise words of Brené Brown, *"You either walk inside your story and own it or you stand outside your story and hustle for your worthiness."*

Let's own our financial stories with courage.
Happy budgeting!