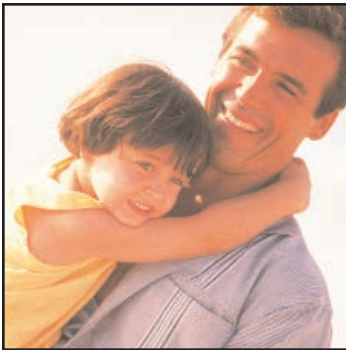




## Practical Wealth Creation Ideas

*...for Simplified Financial Success™*

Financium.com



### 8 steps TO ACHIEVE FINANCIAL SECURITY

*There are eight tried and proven steps to help you achieve financial success.*

**1. Envision financial independence.** Financially successful people have these things in common: they follow their dreams, believe they can serve others while achieving financial independence, and they move in that direction.

**2. Establish a good income.** You create profit for an employer or your own business when you love what you do—and do it well—while exercising your natural talents. Thus, you may deserve more income. Building on your reputation, opportunities may arise leading to increased job security.

**3. Create a financial plan.** With an increased income, you will need to manage your additional cash flow. Take responsibility by creating a written financial plan, setting realizable goals in these areas:

- create a budget to help you live within your means
- save for a possible emergency in the short term
- reduce your debt and taxes
- save a down payment for a home
- when you have children, save for their education
- invest for your retirement

**4. Involve other stakeholders in your financial decisions.** If married, your spouse is an important ally in developing and acting

on joint financial strategies. Likewise, if you own a business, talk to your partners about leaseholds, business plans, and funding buy-sell agreements.

**5. Implement your financial plan.** Now that you have a plan, act on it. No matter what your station in life, your future financial success will be dependent on these two disciplines: first, consciously choose to live within your means; second, implement an investment strategy for retirement.

**6. Acknowledge that no substantial financial reward can be achieved without risk.** When you purchase mutual funds, expect some risk because you may eventually be rewarded when the fund succeeds. If you start a business, remember that many entrepreneurs became successful only after taking huge risks, such as mortgaging their homes to follow their dream.

**7. Minimize dependence on the government and your employer.** Corporate downsizing and merging have created employment uncertainty—you cannot, with absolute assurance, depend on “the company”. Governments are cutting social spending. CPP/QPP may decrease future pension cheques due to the rising number of retiring baby boomers. Therefore, ensure independence with your own investments.

**8. Utilize the expertise of professionals.** No one has all the wisdom necessary to create financial security. When necessary, seek out and delegate tasks to these professionals: your career/business mentors, financial advisor, insurance advisors, a lawyer who can advise on your estate, an accountant to minimize taxes, a real estate agent when buying a home, and lenders who can help you save interest on payments. Educational advisory resources such as the Internet, newsletters, or books are indirect sources of professional wisdom.