



Forget New Year's Resolutions that never work. Discover these 7 essential ways to change your money mindset and behaviour for good and feel richer for decades to come.

## 1. Develop your own value

One of the most important investments you can make is in yourself. Whether that's reading up on something that interests you, improving your skills and education, getting expert support from a coach or mentor or looking after your health and well-being, you'll end up reaping the rewards. Sometimes you'll get paid more as a direct result of your efforts. Or it may be more a case of creating new opportunities and moving towards your goals with positive energy and purpose.

## 2. Choose a lifestyle and stick to it

When your salary is \$50,000 a year, it can be easy to spend as much as you earn pretty much every month. What would happen if you end up earning twice as much in five years' time? Unless you're prepared to stick to a relatively modest lifestyle, chances are you won't be saving any more when you're on a six-figure salary. Lifestyle inflation is one of the money mindsets that can have you looking back and regretting how much you spent

and how little you've saved. So choose what kind of lifestyle you want to have and stick to it, regardless of how many pay rises come your way.

### **3. Don't delay, save today**

It's so easy to put off saving money until a time when we'll feel richer. You can come up with any number of reasons why it isn't the right time to save – having student loans to settle, going travelling or having too many weddings to go to this year. Make a commitment to start saving right now, even if it's a small amount. As it starts to add up, you'll discover how good it feels not to be living from pay check to pay check.

### **4. Small changes, big results**

Taking control of your money isn't just about saving. It also means getting a grip on where your money goes and making sure you're spending it on things that matter to you. If you feel like money simply slips through your fingers, there are a number of small changes that can have a big impact on your financial position.

### **5. Property isn't everything**

Many Australians put buying a home at the top of the list for both saving and investment goals. But bricks and mortar may not be the best investment for you, depending on your circumstances. There are many other types of investments that can be far more effective in helping you reach your financial and lifestyle goals.

### **6. You can't have it all**

When it comes to having enough money to live a happy and satisfying life, unlimited wealth isn't a realistic or necessary goal. By taking time to understand what's important to you, you can make smarter choices about what you spend your money on and understand how to get the balance right between earning money, creating wealth and enjoying life on your terms.

## 7. Think in decades, not years

Thinking about how far you've come in a decade can give you a real sense of what you might be able to achieve in the next ten years. Sometimes it can help a lot having someone ask the right questions to help you get your priorities in order and take action. If you start taking steps towards those you're hoping to tick off in five, 10 or 20 years' time, you'll have even more achievements to look forward to now and look back on in the future.

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