

You Decide Where Your Financial Sails Go – So What Have You Chosen?

It is hard to believe but we do have everything we need in this life right in front of us. Acknowledging the fact that we have everything we need to be happy, healthy and whole is based on the meaning we project on the various objects and activities in our life. The hard part in the journey of life is, knowing we have to make a choice as to how we are going to use what we have, to be happy, healthy and whole. It is our choice as to whether or not we believe and stand on the promises given to each of us when we were born.

Making choices and accepting the results of those choices without blaming others is not easy. In fact, the North American society teaches many lessons on how to blame others for our present situation. When we blame others, we put ourselves into a victim mode. When we realize we actually do make choices, we acknowledge our power to take control of the situation.

Hopefully, none of us would say we chose to be laid off from a job, have an illness, become divorced before getting married, consciously went looking for abuse, plan to buy a home which would be foreclosed or set out to claim bankruptcy. We did however choose to take a job with that particular company, we chose to perhaps not look after our health as best we could, we chose to enter into a relationship with that particular spouse instead of another person or we chose to take the risk and purchase a home which we loved which was outside our savings plan should our source of income end.

As they say hindsight is 20/20. If we come to accept the fact that we made the decision to take the job, purchase the house and enter the relationship based on the information we had at the time, in many cases we would see that we most likely made the best decision we could at that particular time in our life. In some cases we may have chosen to ignore some of the warning signs that may have come our way. It is a hard pill to swallow and admit that the signs were there and to accept that we went ahead and made the decision anyway. You know the thought that goes something like “that won’t happen to me.”

The hardest question to answer in all the decisions and choices we make is, “why did I make that decision in the first place?”

Let’s look at the situation where a job was taken and the individual ended up being laid off. Why did they take that particular position? Some answers to that question might be:

- The company location was close to home. Therefore, there would not be a lot of time spent commuting each day back and forth to work.
- The person did not want to move out of town or out of the state or province.
- The person felt there was no alternative.
- The individual wanted to desperately leave their last position.
- The person never considered the possibility that the product or service would not be required in the future or that it would be replaced by a newer item.
- It was the first thing which came along and they decided they could not wait for another opportunity to come along since that possibility was unknown and they had already waited so long for this change.

- They did not want to disappoint a loved one.
- It was an easy route to take verses going back to school and learning another skill.
- They lacked self-confidence to look for what they really had a passion for.

For as many people there are on the earth, there are as many reasons for each of us when it comes to making the decision. The key is not to beat ourselves up when things do not turn out the way we anticipated them to but to accept the responsibility for the decision we made and reset our sails.

I am sure many of you have heard the phrase “I am the captain of my own ship.” Ask yourself, “If I were out on the ocean and the wind changed direction on me on my way back to shore where I was being pushed farther and farther into the ocean at 100 knots, what would I do?”

The answer to that question will give you some insight into how you are handling your present financial situation. Would you do nothing and let the wind take you where ever it wanted? Would you sit back and focus on the past, regretting the decision you made and hope the wind would change direction? Would you take what you learnt about tacking in the past and use that knowledge and experience to move you closer to the shore?

Is how you would react to this sailing situation shedding light on how you handle your finances? Are you willing to uproot and move to an area where there are jobs? Are you willing to take advantage of the government grants for re-education and new skill development? Are you willing to downsize your living quarters? Will you rent a room in your home until the real estate market picks up and you can earn the kind of commissions you used to? If not, why not?

Especially in North America, there are hundreds of ways in which we can solve our problems. The challenge is finding out what our true intention is since that is directly related to the results we achieve.

An example of this is the decision to save money. Let’s look at Sue. Sue decided to save \$100 per week in her budget. She has spent all her budgeted money on entertainment for this particular week. Sue’s friends would like to go to the movies which will cost her \$25 once she has paid for admission, a drink and popcorn.

Will Sue go to the movies with her friends? One of her intentions is to save \$100 per week. If she stays home, she will save the \$100 but she knows she will risk appearing frugal to her friends. So which intention will win out – the one to save \$100/week or the one not to appear a tightwad to her friends? The key is to determine which decision is emotionally more important to Sue? Knowing she has a savings account incase she needs money for an emergency or appearing cheap in front of her friends? If Sue chooses to go to the movies, the next question is “why was that decision of greater importance to her than saving the \$100?”

Once Sue knows her true intention, she will get the results she desires. Both intentions were honorable but one of them will have greater emotional power on Sue's behavior than the other.

This strategy works for all our financial and non-financial decisions.

So what's your true financial decision? How are you handling the wind in your financial sails? Are you getting the results you want? Is it time to start doing a little emotional digging and finding out what your true intentions are?