

HOW TO BECOME A GREAT **MONEY MANAGER**



***STRATEGIES FOR
FINANCIAL SUCCESS***

PAUL ALABI

Sneak Peek Into A Treasure Trove Of Wisdom

<u>Dedication</u>	
<u>Acknowledgements</u>	
<u>Money Management</u>	<u>1</u>
<u>Components of Money Management</u>	<u>8</u>
<u>Understanding Expenses</u>	<u>20</u>
<u>Bringing It All Together</u>	<u>39</u>
<u>FAQs</u>	<u>46</u>



Dedication

To Alexia, the love of my life. Marrying you remains the second-best decision I have ever made in my life after giving my life to Jesus Christ. Thank you for standing by me through thick and thin.

To you for taking the first step in becoming a personal finance master.



Acknowledgements

First and foremost, I give all glory, honor, and praise to my Lord and Savior, Jesus Christ, for allowing me to write this book. I cannot thank Him enough, as He alone gave me the insights and resources to accomplish this. The jobs, the supportive wife, and the experiences He provided have shaped me into the personal finance coach I am today.

Second, I want to acknowledge my phenomenal wife, Alexia, for being an incredible partner and friend. Her willingness to embrace my financial principles has made me a more credible author, coach, and teacher. Even though she earned more than me, she became my student, humbly accepting my guidance and management. Your encouragement, support, and constructive feedback are invaluable. Thank you for everything—I love you.

Finally, I want to express my gratitude to my family and friends for their unwavering support and belief in me. Your constant words of encouragement lifted me during moments when I wanted to give up. You have shared how impactful my advice, tips, and recommendations have been in your lives. Your encouragement and gratitude mean the world to me.

Why Invest in This Book?

- **Comprehensive Targeted Guidance:**

This book covers the foundational and critical principles of great money management, from mindset to budgeting to expense management, battling lifestyle inflation and saving. Each chapter builds on each other, taking you through the step-by-step process, providing the practical applicability and scenarios to empower you to make informed decisions and become a personal finance master.

- **Expert Insights:**

Learn from my experiences (success and failures) and discover how you can tailor each insight to your unique financial situation to ensure you become a great money manager. The strategies shared in this book are tried, tested, reliable and simple to follow.

- **Practical Tools:**

Gain access to practical resources and tools that you can implement immediately. From the free budget template to assignments and thought provoking questions, this book provides everything you need to immediately start managing your money effectively.

- **Results Guaranteed From Day 1:**

Follow the advice written in this book dutifully and expect to start seeing results from Day 1. Apply each step and watch your finances and mindset transform.

Money Management

What is money management, and are there levels to it?

Money management involves overseeing the financial resources available to you. It's the whole spectrum of your money mindset –how you view your income, allocate money to expenses, and how you use the resources to make financial decisions.

There are three levels to money management:

- Bad money management
- Good money management
- Great money management

By the time you finish this book, you'll be equipped with the knowledge and skills to become a great money manager, fully prepared to strengthen your financial abilities and take control of your future.

You will experience a switch in your mindset–moving from being a passive participant in your finances to taking an active, proactive role as the director.

Now, let's take a look at what makes someone a bad, good, or great money manager, and the kinds of results they get with their money.

Bad Money Managers

They:

- Frequently use credit or debt to cover basic and lifestyle expenses, often trapped in a cycle of bad debt.
- Blame external factors (like inflation, low income, or a lack of a wealthy background) for money management issues.
- Overspend, with their expenses consistently exceeding their income.
- Frequently make impulse purchases.
- Never stick to a budget, if they have one at all.
- Are chronically dependent on a paycheck.
- Regularly give in to instant gratification.
- Fail to distinguish between gross and net income.
- Frequently miss bill payments or struggle to pay them on time.

So, they:

- Experience high levels of financial insecurity, stress, and anxiety.
- Live in constant fear of layoffs, emergencies, and other unexpected expenses.
- Have extremely limited borrowing options, with low—or no—creditworthiness and credibility.
- Can only access loans with very high interest rates, fees, and penalties.
- Continue accumulating debt.
- Become a burden on family and friends, heavily relying on external support.

Good Money Managers

They:

- Stick to a budget, keeping expenses below income.
- Use net income as a spending guide.
- Track expenses but often struggle with categorizing and prioritizing.
- Have minimal savings and no emergency savings plan.
- Occasionally rely on credit for their lifestyle expenses.
- Always pay bills on time.
- Frequently fall into 'bad' lifestyle inflation.
- Think, *"I work hard, so I deserve this,"* or *"I can afford it, so why not?"*

So, they:

- Miss out on opportunities for wealth development and personal growth.
- Are often vulnerable during crises (inflation, high/sudden health/medical costs, etc.).
- Live paycheck to paycheck
- Are unable to achieve financial independence
- Accumulate a lot of unnecessary *stuff* that degrades in value over time.
- Have average creditworthiness.
- Maintain decent relationships but often struggle to support dependents.

Great Money Managers

They:

- Are adept at categorizing expenses; prioritizing them as needed and expertly allocating them.
- Consistently keep their expenses well or significantly below their income
- Spend mindfully and intentionally while enjoying a high-quality life.
- Know how to analyze, and identify their spending habits and spot patterns, knowing what to eliminate and what to improve.
- Have emergency savings for emergencies—such as layoffs, medical bills, major home repairs/maintenance, etc.
- Have substantial savings separated from emergency funds to cater for day-to-day, as well as sudden needs (like car repairs)
- Budget for every financial decision.
- Make smart use of credit and even profit from it—to the love and delight of lenders.
- Exercise control over how their money is spent, balancing emotions with logic when making purchase decisions
- Focus on increasing ROI (returns on investment) on their expenses.
- Expertly manage lifestyle inflation to their benefit.

So, they:

- Have the means to build wealth, achieve financial goals, and seize opportunities with surplus cash.
- Don't rely on external support and can pass wealth to future generations.
- Stay financially secure and prepared during emergencies.
- Have access to surplus credit options with great rates on loans.
- Enjoy higher socio-economic benefits.
- Maintain a high quality of life.

Now, looking at these traits, ask yourself:

Which category do you belong to?

If you fall into the bad or good category, you have two options:

- Start working toward becoming a great manager.
- Stay where you are.

I encourage you to choose the first option. It gives peace of mind and will help you achieve financial freedom faster. In my experience, about 30% of people are poor money managers, 60% are good, and 10% are exceptional. While it's common to move between categories, the more traits you exhibit from a particular group, the more likely you belong to that category.

I tell my students this all the time—it's okay to start in the bad or good category; most of us do. But the key is not to stay there.

I often hear people say it's impossible to be a great money manager, blaming external factors. That couldn't be more wrong! This victim-oriented mindset is dangerous and keeps you stuck. I'm living proof, and so are the people I've coached. Many others have become great money managers despite facing the same challenges.

Contrary to popular belief, being a great money manager doesn't mean living in austerity. It's about being a conscious, financially intelligent spender. Austerity and mindful spending are different. You don't have to be miserly—you can still enjoy a high-quality life while being mindful of your spending. I practice financial mindfulness, and I live well, as do many others.

If becoming a great money manager weren't possible, my mission wouldn't be about "helping you achieve personal finance mastery." Everyone can become a great money manager, no matter their background or situation. The core difference between these categories lies in the choices you make.

Think about this: no one wants to work for an organization that is bad at managing its finances. Despite generating millions or even billions in revenue, the expectation is that organizations should excel at money management—just like individuals should.

What is the difference between organizations that manage money well and those that do not? It is not how much revenue they bring in. Plenty of companies with billions still go bankrupt.

As I mentioned earlier, the difference lies in their choices. No savvy investor will back companies that make poor financial decisions.

On the flip side, when a company manages its finances well, the rewards are clear:

- Investors are eager to invest.
- Employees feel happy, secure, and proud to work there.
- The company enjoys great PR and market trust.

...and many other benefits.

If large organizations, with all their resources, make careful financial choices, why shouldn't you—especially with fewer resources—do the same, or even more?

What Readers Are Saying

“After reading just the first chapter, I knew I needed the full book to break free from the bad habits holding me back from becoming great. The steps are clear, actionable, thought provoking and have already made a difference in how I manage my finances.”

Special Offer

For a limited time, purchase the full book and receive exclusive access to 1 complimentary coaching session with me. Don't miss out on this opportunity to get 1:1 insights into your finances, uncover traps and walk away with the tips and knowledge to elevate your money management game.

Note

You can be a great money manager without being wealthy or rich. Great money management is not about building wealth, but I can guarantee that if you manage your money well, you will be comfortable, financially free, and less stressed. While building wealth requires a different mindset and approach, it is impossible to do so without first mastering money management.

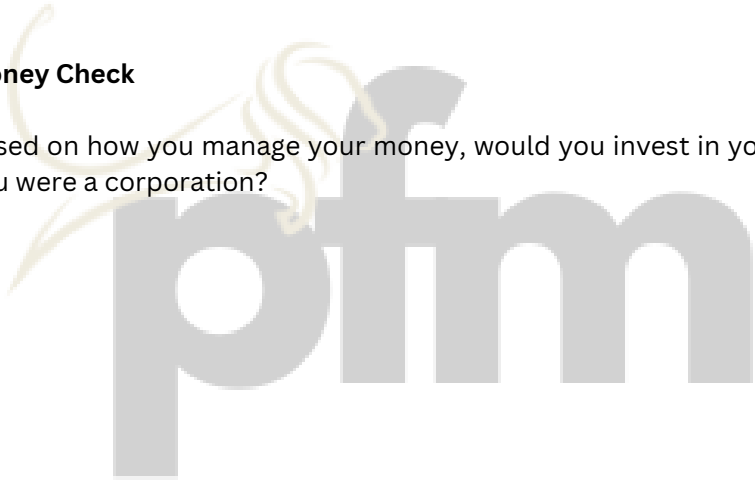
Being a great money manager does not mean you will be happy during layoffs or emergencies—but you will be prepared. This will shift you from fearing these events to being ready for them.

Reflection

- What category do you currently belong to?
- What benefits or consequences have you experienced as a result, and how do you feel about them?
- What past choices have led you to this category? Would you like to start choosing differently—or continue with the same choices that led you here?
- What steps can you take today to become a great money manager?

Money Check

Based on how you manage your money, would you invest in yourself if you were a corporation?



Unlock Your Financial Potential with “How to Become a Great Money Manager”

Are you ready to take control of your personal finances and direct your financial future? The first chapter of “How to Become a Great Money Manager” has given you a taste of the invaluable insights and practical advice that await you. Imagine what you could achieve with the full knowledge and strategies contained within this book!

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About the Author

Paul Seyi Alabi is an avid lover of God and an evangelist for great money management and financial independence. Happily married to Alexia, Paul has earned a reputation for being a straight talker, transparent, and insightful. His viewpoints often go against conventional wisdom, sparking healthy controversy.

Paul is passionate about helping people live financially mindful lives and develop personal finance mastery. Fondly known as Coach Paul by his students, he enjoys thought-provoking conversations, challenging the status quo, and imparting knowledge. He is known for pushing his students to their limits. He firmly believes in the limitless capabilities of the human mind, which drives his desire to challenge boundaries.

In his spare time, Paul enjoys adventurous outdoor activities, sleeping, or playing video games.

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