

RICH OR POOR

YOUR CHOICE



WORKBOOK

If you've made the decision to develop the rich mindset when it comes to your finances, this workbook will help you examine your attitudes, beliefs and feelings about money.

Take time now to go through these exercises to ensure you do whatever you can to develop a rich mindset.

1. **Differences in how rich and poor people think about money.** Think about someone you know whom you label as "rich." How do they handle their money in ways that are different from the way you do?

2. Now, think about someone whom you label as "poor." You can use yourself if the label fits. At any rate, how is their money mindset different from the rich person you wrote about in #1?

Tip: Think about what being "rich" means to you, versus what being "poor" means.

3. **Lack vs. abundance mindset.** Write about how you exhibit the lack mindset (if you do).

4. Consider changing your lack mindset to an abundance one. What will you do differently?

Tip: Sometimes having gratitude for what you have — a steady job, a place to live and people who love you — can help you shift your outlook from what you lack to the abundance you enjoy.

5. **When opportunity knocks.** Do you notice opportunities that could lead to earning/getting more money? If so, do you act on them? List an opportunity you took advantage of recently. If you don't notice opportunities or act on them, why not?

6. Be specific about what you can do to notice opportunities and act on them. Give an example.

Tip: Take advantage, this week, of an opportunity that comes your way. Keep your eyes open.

7. **Investing.** How do you approach investing?

8. Are you making decisions based on your fears? Or do you heed the advice of the wealthy to buy when the market is down?

Tip: Open your mind to investing by selecting a popular stock and watch its performance every day for 1 month.

9. **Short-term vs. long-term thinking.** When it comes to your money, do you focus on the here and now or do you consider the longer term picture?

10. What are some things you can do to begin to focus more on your financial future?

Tip: Write down how much money you want to have in savings by the end of the year.

11. **Price vs. value.** Are you a person who can't pass up a good sale, even if the item isn't a good overall value? Do you always feel you must have an item that's on sale? What compels you to buy things with no value?

Tip: Evaluate what would be different in your life if you shopped only for items of value.

12. **Who's the boss?** Do you take charge of at least one aspect of your work life when it comes to earning money?

Do you prefer to work for someone else? Think about what prevents you from at least trying an experiment to be your own boss on a part-time basis (apart from your job where you're the employee).

Tip: Try starting a small business to do "on the side." Clean out garages, run errands for the elderly or sell the fruits of your hobby to experience being your own boss and making money at it.

13. **Dealing with challenges.** When you experience a challenge or unexpected crisis related to your money, what do you do?

If you react with excuses, what excuses do you give?

14. If you respond by rising up to meet the challenge, give some examples of how you've done so in the past. In the event you want to confront financial challenges to resolve them in the future, write about the ways you'll do it.

Tip: View money challenges as opportunities to show your versatility in managing money. Use those money challenges to galvanize your efforts to think like the rich.

15. **Power.** When it comes to your financial life, which are you: a victim of unfortunate circumstances or the person who's responsible for your own money management?

16. In the event it's necessary, what can you do to change your mindset to that of knowing you have the power to change your financial situation?

Tip: Tell yourself every morning that only you have the power to change your financial situation and then take steps daily to change it. Take responsibility, control and action.

17. **Dreams.** Do you dream big or small? Write your dreams here.

Tip: Allow yourself to emotionally connect with your dreams each day.

18. **Learning.** How open are you to learn something new about how you manage your money? Be honest with yourself.

If you've been closed-minded, list what you've done that demonstrates your refusal to learn new knowledge. If you're open to new knowledge, write about what you've done to gain more information about money management.

19. Now, write what you'll do within the next two weeks to expand your money knowledge.

Consider activities like attending a financial seminar, reading a book about finances or money-related attitudes and interviewing a close friend or family member whom you believe manages their money well (to get some tips).

Tip: Always take the opportunity to learn about money and finances. Even if you learn just one thing, it was worth it.

20. **Cash flow.** Do you often think about your monthly cash flow, both incoming and outgoing?

List your passive income streams, if you have them. What will you do to add new income streams within the next 6 months?

21. Do you pay any “good debts?” What are they? List them here.

Tip: Know monthly figures for your cash flow, good debt and bad debt.

22. **Tips for changing your mindset.** To change your money mindset, which methods are you willing to use? Circle all of them. When will you start?

- * Affirmations
- * Positive self-talk
- * Meditation
- * Visualization
- * Journaling
- * Spend time with those who have a rich mindset
- * Develop a business mastermind group

Regardless of how much money you make, you *can* think and live rich.
Create the life you seek by changing your money mindset to that of the rich!