

The Financial Confidence **Blueprint™**

How tradies and business owners approaching retirement can create (and implement) a dependable wealth creation plan to ensure their retirement dreams are delivered

WEALTH 
FACTORY



Hi, I'm **Rob Laurie** and I specialise in working with **tradies** and **business owners** in growth mode, and people who are frustrated by where they are at financially compared to where they expected to be at this stage of their lives.

People who want to feel more **confident** around their money and financial future.

When I first meet my clients, they often feel frustrated that they are working hard to get ahead financially and making a decent income, but they still have **tight cashflow** (money comes in and goes out too easily...). They feel they are **paying too much tax, have too much debt** and **no real plan** for retirement (or even know what retirement might look like for them).

I help them simplify complex financial issues which enables them to make smarter financial decisions that provide confidence around their future and how they will achieve what is important to them. I also show them strategies to minimise tax, pay down debt faster, build wealth and retire on their own terms.

Ultimately, I help them to develop **structured wealth creation strategies** (explained in plain English) that improve financial **clarity**, give them **comfort** around their money and keep them on track to have their **retirement dreams** delivered.

If that sounds important to you, please read on...

When you don't follow a **Financial Confidence Blueprint™**, a few negative things happen...

If you want something different out of your life, you must put something different into it. If you keep doing the same thing with your finances over and over, you will keep getting the same result. This is often one of the biggest financial roadblocks that I see when I first talk to people starting to plan their retirement.

Not only that, you also end up 'throwing darts' at your retirement goals - blindfolded! No real plan. No meaningful target. No clear direction to head towards your ideal financial and lifestyle future.

What happens then is that instead of retiring on your own terms, you end up missing out on the retirement for which you've been working so hard, and you hope that the age pension will 'save you'. Many even become caught as one of the increasing number of Australians retiring with six figure debts. (Source: *ING Direct Research*)

The fear is that you may not ever get on track for the retirement you had envisioned and will have to work longer – reducing the enjoyable years of life.

NOW is the time for you to get serious and set yourself up with a plan to make your retirement what it ought to be.

The **Financial Confidence Blueprint™** is a 9-point framework for delivering your retirement dreams.



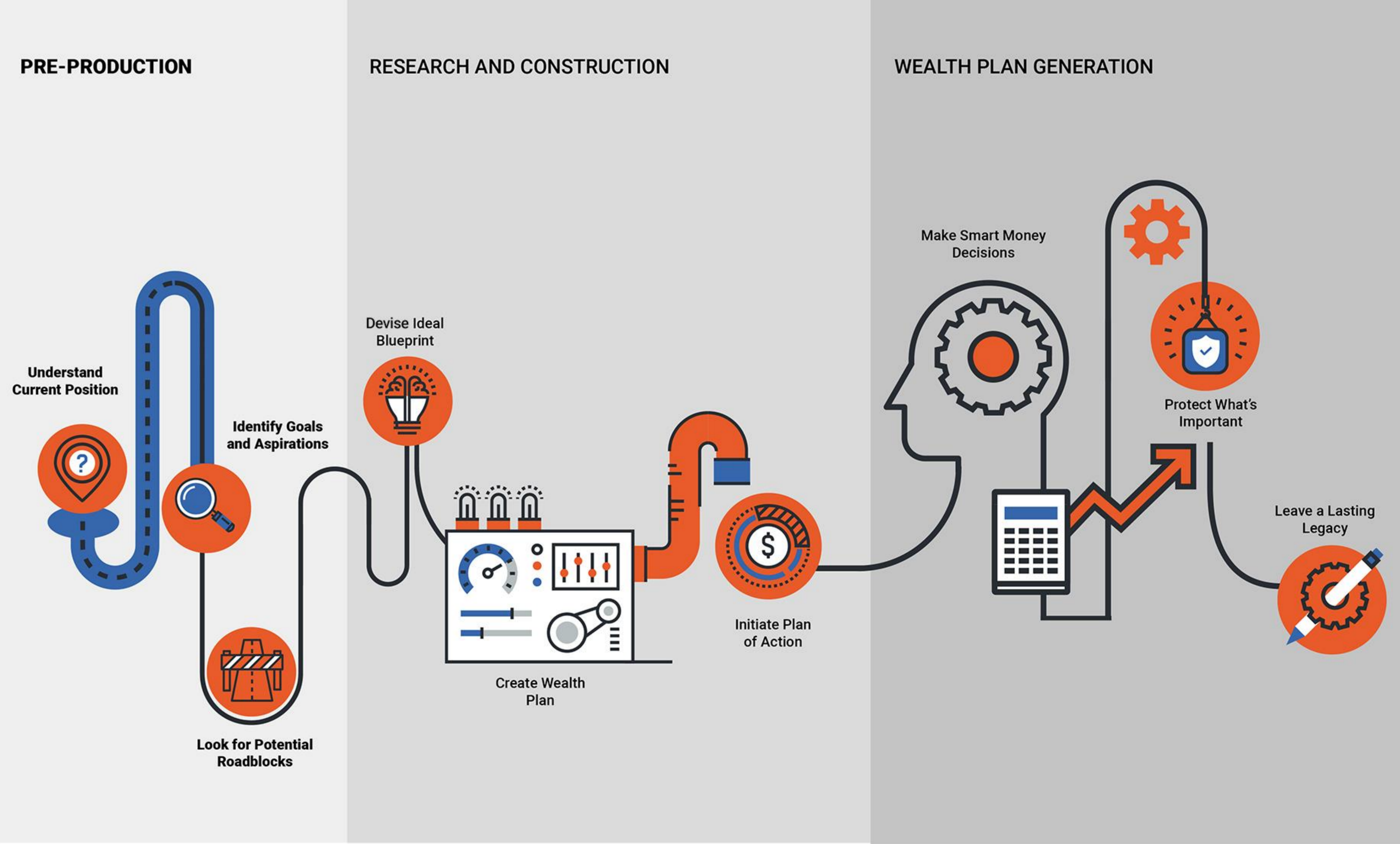
"If you always do what you've always done, you'll always get what you've always got."

- Henry Ford

THE FINANCIAL CONFIDENCE BLUEPRINT™

Today I'd like to focus on the **Pre-Production phase** & how evaluating your current situation will help you set the foundations for improving your financial confidence. People who follow the **Financial Confidence Blueprint™** live with peace of mind knowing that they are doing everything they can to ensure they retire on their terms, avoid financial disaster and enjoy their ideal retirement lifestyle. In fact, retirement success becomes the next predictable stage of life.

Here are **THE 3 KEY STEPS OF THE PRE-PRODUCTION PHASE** at Wealth Factory:



IDENTIFY CURRENT POSITION

WHAT DOES IT MEAN?

This means knowing EXACTLY what your financial position is right now.

Things like:

- How much money is coming in and going out?
- Are there any financial leaks (or blockages) that need attention?
- What is the cost of running your household?
- When is your debt going to be paid out at the current rate?
- What is your current net financial position?
- How are your investments tracking?
- Are you aware of the fees and charges on super and investments?
- How much are you paying for your insurances?
- Are there any known large future expenses that need to be considered?

WHY IS IT IMPORTANT?

Understanding where you're currently sitting financially will help you construct a solid foundation on which to build towards your desired retirement lifestyle. It can also help identify any inefficiencies, negative behaviours or beliefs that may be impacting your financial success.

WHAT TO DO:

Everyone has differing circumstances; it is important to understand your own (and not compare to others). Once you identify financial challenges, you are one step closer to solving them. You can't fix what you don't know is broken. The sooner you can take control of your financial future, the sooner you can get on track to making smarter decisions about your money.



HERE IS A TIP:

The dreaded B-word... Budget. The best place to start is to look at your cashflow.

Instead of drawing up an old fashioned budget on where you think your money is going, create one based on where it went from bank transactions over the past 30/60/90 days and see what your REAL cashflow is. There is even some cool software online that can be used that categorises transactions for you (automatically) to speed up the process.

Be warned, it is often a little shocking, but don't worry or be hard on yourself – this is just the starting point of the next phase of your financial journey.

CLARIFY GOALS & ASPIRATIONS

WHAT IS THIS?

This means working out what is important to you (not what you think your friends, family or a financial adviser would think your goals should be...).

If your goal is to drop \$200k on a caravan and tow vehicle, far be it from anyone to tell you that this shouldn't be important to you. It is your life, your money, your retirement. (Of course, if you can't afford to maintain your lifestyle after said purchase, we will need to re-evaluate priorities). Part of my role as a professional financial planner is to help you figure out your goals and create a plan to achieve them.

Goals should be **SMART – Specific, Measurable, Attainable, Relevant and Time bound.**

An example of this could be:

- I want to retire at age 60 with \$75,000pa tax free income in today's money
- I want to free up \$250,000 capital by downsizing and buying a smaller home the year before I retire
- I want to gift my grandchildren a \$5000 investment each when they are born, to be transferred to them at age 25
- I want to spend my last dollar on my last day on this planet.

WHAT'S THE CHALLENGE?

The challenge is people are busy! Especially tradies and business owners like you. It's easy to get caught up in the stresses of work, day to day life and household activity, and difficult to find the time for goal setting and retirement planning. Plus, these types of conversations can sometimes be challenging, especially when conflicting ideas come to light. So, what many people do is simply avoid the conversation entirely and then wonder why they didn't achieve the results they wanted.

It's easy to get distracted by what others are doing with their money and wonder whether you should be doing the same things. Investment property/s? SMSF?

Property seminars that promise the world (and usually deliver none of it...). High risk investments that seem reasonable at first glance, but usually entail unreasonable amounts of risk and high costs.

Alternatively, you do it alone and you try to analyse so many alternative options that 'decision paralysis' takes over, but the clock keeps ticking.

WHAT TO DO:

Make time for you (and your spouse) to sit down and talk about your money. Start a quality conversation about your financial future, get on the same page and create a list of all the things that are important to you, so that you can make priorities. Set some timeframes around these goals and do an honest appraisal of your current likelihood of success. One year, three-year, five year and ten year are common timeframes for goals. If you are not on track, take action to rectify this.



THINK ABOUT THIS...

The most successful people in the world set goals.

They have a clear understanding of where they are now, where they want to be and any potential roadblocks (see next section) that are holding them back. Incremental improvements and regular review and updates have a massive impact and add up to big results.

"Setting goals is the first step in turning the invisible to the visible"

– Tony Robbins

LOOK FOR POTENTIAL ROADBLOCKS

WHAT DO I MEAN HERE?

Identifying potential barriers to achieving your goals is a critical step in giving you confidence in your financial future.

Areas of risk that could potentially 'halt production' of your retirement journey could be issues like:

- Are you optimising your monthly cashflow?
- Do you have any harmful behavioural spending issues?
- Are you paying too much interest on various debts?
- Are you minimising tax efficiently?
- Are you paying excessive fees on underperforming investments or superannuation?
- Do you have a financial plan B if you become injured or die unexpectedly?
- Is your insurance costing you a fortune? (Do you even know what it is really costing you...?)
- What is the potential impact of divorce?
- Are you 100% confident of planning your financial future on your own?

These risks need to be managed to ensure that they do not detract from you achieving your financial and retirement goals.

WHAT'S THE ISSUE:

Many people planning their retirement fail to consider unexpected changes, roadblocks or forks in the road and therefore fail to plan properly.

You need to pre-prepare and plan for the worst so that you are in control of any unexpected changes and have (financial) contingencies in place.

WHAT TO DO:

Set up structures to minimise your tax and take advantage of every tax concession available – super contributions, Government co-contributions, super splitting, paying tax deductible insurance premiums out of cashflow instead of super are all smart strategies that will allow you to end up with more money in your pocket and enjoy a better quality lifestyle in retirement.

Another area that is often overlooked is insurance premiums and having excess amounts of cover that are no longer required or potential policies that are outdated. An easy way to streamline is to conduct a thorough review of your insurance policies (and providers) and look for ways to consolidate, reduce outgoing costs and ensure that your cover is at the right level (modern definitions, comprehensive cover, AAA claims ratings, solid financial backing).



SOMETHING TO CONSIDER...

Don't forget fees! A slight variance in the percentage you're paying on your investments and superannuation policies can compound into thousands of dollars in the red over the long term. Insist on transparency and open communication on fees to maximise your retirement nest egg.

WHY AM I TALKING ABOUT THIS?

Every day, I see too many **tradies, business owners** and people planning their wealth and retirement who struggle to get ahead financially.

They earn great incomes but still have tight cash flow.

They don't plan for their retirement or they leave it too late.

They rely on their savings or put limited money away into growth orientated investments and wonder why they don't get further ahead.

The earlier you start will mean you are in a better position to have choices about how long you may want to work, and be able to afford to do what you want in retirement.

Having helped a heap of people in similar situations, I am here to tell you that with the right know-how and experience, it is actually quite easy to create a plan and a path to follow to allow you to retire on your own terms. But you need to be pro-active in creating that plan.

Wealth Factory Financial Confidence Blueprint™

At the start of this guide, you saw a graphic which showed you how the **Pre-Production phase** fits into the **Financial Confidence Blueprint™**.

WHAT DO I DO NOW?

If you're ready to make a change, you want to retire on your own terms and create confidence around your financial future - with a strategic and well planned approach - you need to install the entire **9 steps of the Financial Confidence Blueprint™** into the way you structure your financial future.

YOUR NEXT STEP

The next step is simple. Join me for a **1 on 1 '3 Phases of Financial Confidence' strategy session** and explore the opportunities available to you.

It's a complimentary **15-minute** phone chat where I walk you through our planning, preparation and strategic wealth creation approach to identify improvement areas in your cash flow, debt reduction, tax minimisation, wealth creation (and protection) and superannuation retirement strategy.

Short, sharp, valuable. 15-minutes focused on YOU and your financial future to get you back on track.

I designed it specifically for pro-active individuals who want to feel like their hard work is paying off, who would like to fast track their wealth creation, take advantage of all the rules and tax advantages that are available and finally

have a plan of action so they have the choice to do the things they love in their life and ensure that their retirement dreams are delivered.

I invite you to book your session by clicking the button below and scheduling a suitable time directly into my calendar.

[CLICK HERE TO BOOK YOUR SESSION NOW](#)

Alternatively, you could call our office on **07 4659 5222** or book a session by emailing us: **hello@wealthfactory.com.au**

I look forward to giving you more financial confidence soon.

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