

BALANCING WORK & LIFE



INCOME HABITS

#1 - Set & Review Goals

Setting and reviewing goals on a daily basis is important to achieving your income goals. This is one of the best habits that you can have towards the pursuit of your monetary goals. S.M.A.R.T.E.R. goal setting involves setting (S) specific, (M) meaningful, (A) achievable, (R) relevant, (T) time-bound goals that are (E) evaluated, and (R) re-evaluated per time.

Develop a system for setting goals and ensure that you engage in goal setting every single day. Pursue the goals that are important to you, and ensure that you build checklists to help you accomplish what you want over time.

#2 - Save 20% of your income

Oftentimes, it takes adhering to a strict schedule of saving over a long period to get ahead. It's money that needs to be used when the right opportunity for investment presents itself. At least 20% of your income should be saved, in order to build up your funds for investment opportunities.

Your savings should be automated. Setup a savings account to automatically deduct the funds from your personal account every single time you get paid.

#3 - Track & audit expenses

Many people can tell you their income right off the bat. They know just how much money they make since it generally tends to be fixed. But, most people can't tell you how much they spent in a certain category of expense last month. Tracking & auditing expenses should be something done on a daily basis. Whether you use a notepad or a digital spreadsheet, it's important to know every penny going out the door. Track and audit all of your expenses.

#4 - Education

Education is one of the most important income habits that you can harbor. Without education, advancement over time in career and income becomes incredibly difficult. Spend at least 30 minutes each day with education in your career or towards investments.

If you're not subscribed to a newsletter, magazine, or newspaper in your intended field, then this is the time to do so. Whether you read it online or in print, subscribe to something that can help to advance your career. If you want to educate yourself in investments, even better. Spend each day learning just a little bit, and over time, you'll see tremendous results.

#5 - Daily budgeting

Create and stick to a budget, and follow it religiously. This should allow you to save and invest your money over time. If you don't stick to a budget, it's much harder to get ahead and accomplish your income goals. Knowing just how much money you can or can't spend every day will help you to get ahead.

Be a Leader, Be Janaab !!!

