



The power of values

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Feelings of dissatisfaction around money (or indeed any other aspect of your life) are often a sign that something in your life needs to change, and I believe the power to direct that change resides firmly in your own mind. If you can find ways to think more resourcefully about wealth creation and money management, your habits and actions will change for the better and your financial situation will improve. It's a virtuous circle.

One key to improving the way you relate to money is to ensure your goals are congruent with your core values and standards. Making the effort to become consciously aware of your core values (and then making the effort to change or re-order them if they don't serve you) is important because values are what motivate you to avoid financial pain and move you towards financial pleasure.

When I start work with a client who is failing to achieve their financial goals, I often use an exercise to help them elicit their core values around money. It brings their sub-conscious priorities, standards and limitations into clearer focus, so we can judge whether they are serving them or not. Why don't you give it a try yourself and see what you learn?

First of all, you'll need to make time for the exercise, and I suggest choosing a quiet half hour when you won't be disturbed or distracted. Put some calming music on, get a blank piece of paper and a pen, sit down, relax and clear your mind for a couple of minutes.

When you are ready, I want you to write a question at the top of the paper, "What is important to me about my personal finances?" Then, I want you to brainstorm and write down a list of whatever words or phrases come into your head. Don't think too much and don't evaluate them. Just let the ideas flow from your unconscious mind. Keep repeating the question to yourself

every time you pause (this should happen at least three times). Try to elicit one or two-word answers (if you find that longer phrases or sentences are coming out, ask yourself, "so what is important about that" ...).

Next, I want you to asterisk the top 10 words or phrases that resonate with you as being the most important things about money to you, ranked in order of importance. Take your time, until the list feels right. If you find yourself combining ideas into a single "higher" idea, that is fine.

The next step is to stress-test your list. Ask yourself "what's more important to me, answer 1 or answer 2?" (trust your deepest senses and intuition, don't use logic). If you decide answer 1 is truly more important to you than answer 2, move on and ask, "what's more important to me, answer 1 or answer 3?" (If you found that answer 2 was more important to you than answer 1, swap them over in the list and start again). Keep going until you've established the top ten levels in your "values hierarchy". Your core values around money will be the top two or three. The final test is to ask yourself, "if I was fully honouring or fulfilling values 1 and 2 in my life 100%, how would that feel?" Give yourself time to ponder. If you get a sense of euphoria, you can be sure you are on the right track!

So how can you use this to improve your financial situation? I suggest you set a new standard in your life, and establish a new habit. Commit yourself to keeping the list visible in your life and refer to it whenever you set a new financial goal, make a financial decision or take some action with a financial consequence. Your results can only improve.

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