HOW TO MAKE MONEY

WITHOUT A JOB

MONEY STRATEGIES

WEEK 5 - MODULE 3

SETTING INTENTIONS

THE PURPOSE OF THIS WORKSHEET

Now that you understand how to track and budget and determine how much you need, an essential skill is to understand buckets of money and how to flow between them.

These skills are often used by entrepreneurs, and are very helpful to understand what strategy to choose, and where to find money when you need it. You should alternate between long and short term strategies as you need to. So, ***this guide can be used now, and again in future if your circumstances change.***

This guide is meant to help you follow along with the video/audio content in this module. You should

Let's start by figuring out which strategy you should focus on:

MONEY STRATEGIES

PICK YOURS

SHORT TERM NEED

DEFINITION: You need money immediately, or within the next couple of months. Or you're worried that your resources are running low.

PLAN: Use strategies that get you paid now, or in the near-short-term.

Spend most of your time on immediately revenue-generating activities.

LONG TERM NEED

DEFINITION: You have enough money for at least 6 months. You aren't worried about paying bills, your costs are low.

PLAN: Focus more on non-revenue generating projects/activities, planning for future income.

Which strategy will you use?

BUCKETS AND EGGS

UNDERSTANDING YOUR OPTIONS

Use the area below to write down buckets (money categories) and eggs (activities) that align. They should be relevant to you. The first is an example.

BUCKET: FREELANCE WORK

Activities: freelance writing, book editing, website design

BUCKET #1:

Activities:

BUCKET #2:

Activities:

BUCKET #3:

Activities:

BUCKETS AND EGGS

UNDERSTANDING YOUR OPTIONS

CONTINUED - if you need more room for buckets, use this page

BUCKET #4:

Activities:

BUCKET #5:

Activities:

BUCKET #6:

Activities:

BUCKET #7:

Activities:

MONEY BUCKETS AND EGGS

Ideally, you will use at least two of the money buckets, and 1 or 2 activities from each. If you work simultaneous buckets, then when one depletes, you can focus on the other.

Which Buckets will you focus on now?

Which Activities (eggs) will you do right now?

TIMING OF PAYMENTS

Use this page to document whether the activities you chose from the previous page will get you paid in the short term, or the long term:

	Short or Long Term payment:
Activity:	
Activity:	
Activity:	
Activity:	
Activity:	
Activity:	
Activity:	
Activity:	
Activity:	
Activity:	
Activity:	

Ideally the video/audio training made it clear that you should have specific account types, if possible, depending where you live in the world. Here is how those accounts break down in type and use:

CHECKING: money that's available to you immediately.
USE: for ongoing essential costs, such as rent and food.

SAVINGS 1: a savings account, possibly at the same bank as your checking account, ideally earning a small amount of interest.
USE: This money can be transferred into your CHECKING account with a moment's notice, online, or in person. It's kept separate from checking so you don't feel tempted to spend it more quickly.

SAVINGS 2: a savings account that's online, or at another bank. Transfering funds could take up to several days, and, ideally, it has a higher interest rate than SAVINGS 1.
USE: As an emergency fund, to pay taxes, or, if your checking and Savings 1 begin running low, you can top them up from here.

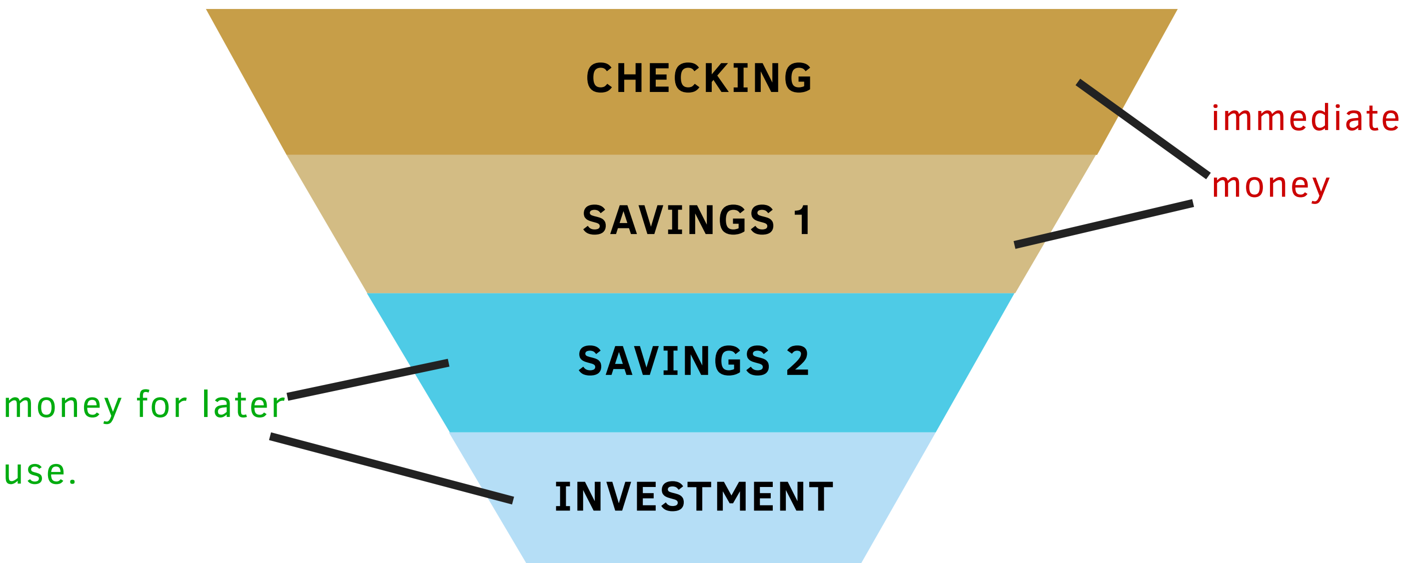
INVESTMENTS: any retirement funds, stocks, or other assets that you likely won't touch until retirement.
USE: Creating income for use later in life when you are not working.

ALLOCATING MONEY

PUTTING THE RIGHT AMOUNT IN THE RIGHT PLACE

INSTRUCTIONS: Figure out whether you need a short-term or a long-term layout (see the training for more explanation) and use this page to allocate all your income, even if it's only $1, it will help you plan! Write the term you are using, and put amounts in each account.

WHAT TERM ARE YOU ALLOCATING (SHORT OR LONG)?



AMOUNT RECEIVED:

CHECKING

Amount to deposit:

SAVINGS 2

Amount to deposit:

SAVINGS 1

Amount to deposit:

INVESTMENT

Amount to deposit:

SAVINGS CHECKLIST

A FEW IDEAS TO SAVE MONEY

- SHOP BECAUSE YOU NEED IT, NOT BECAUSE THERE'S A SALE
- BUY WHAT YOU NEED, RATHER THAN "4 FOR $1"
- DO YOUR OWN BEAUTY TREATMENTS
- AVOID ATM FEES
- SET A WEEKLY GROCERY/FOOD BUDGET AND STICK TO IT.
- MAKE YOUR OWN COFFEE
- WALK INSTEAD OF USING PUBLIC TRANSPORTATION OR A CAR.
- ALWAYS DO THE MATH TO CALCULATE WHETHER A LARGER SIZE BOTTLE REALLY IS A BETTER DEAL THAN A REGULAR.