

# THE GIFT OF GIVING

A detailed look at one the 5 Key areas of finance.

STEPS TO  
YOUR NEW  
GENEROSITY  
PLAN

## Why I am asking you to think about your giving in a new way?

I bet when you think about financial freedom and what that looks like in your life, you don't imagine the feeling of having a big bank account and never spending a dime. No, you are more likely thinking of ways that money is used for things that make you happy. Ask yourself this question "If you won the lottery what would you do?". Most people I talk to would say something along the lines of— spend some, invest some, travel a lot, and give some to family members, friends, or NPOs. This is a quick way to see the heart of an individual. What we know is that the amount of cash on hand does not change the makeup of the person. The aspiration is already there, and a good desire can easily inspire. **And inspiration is good for your finances!**

What we know is if you hold everything with a closed fist, believing a bigger bank account will protect you from trouble, you'll never know rest. It will never be enough. But when you give generously, you learn that financial security doesn't come from acquiring dollars and things. True financial peace is about the freedom to live and give how you naturally are- generous. As your coach, what I want you to understand is that we all have choices in how we spend our money, and giving isn't only a good choice for the recipient—it's even better for you!

### **The Benefits of Giving Back**

(a study done by motley fool)

#### **1. Greater satisfaction with life**

74% of high-generosity respondents reported satisfaction with their lives, compared to 60% of low-generosity respondents. High-generosity respondents were also more than twice as likely to report that they were "very satisfied" with life.

This wasn't limited to one aspect of life, either; it was across the board. The high-generosity group was happier overall in every aspect we asked about, including friendships, family, romance, and finances.

#### **2. More friends**

Generosity certainly seems to help with your social life. Those who are highly generous reported having more friends who would be willing to do favors for them

#### **3. Stronger relationships with the people they know**

Having a larger social circle wasn't the only benefit of being generous. People high in generosity also tend to have deeper relationships with others



**"The smallest act of kindness is worth more than the grandest intention."**

- OSCAR WILDE

#### **4. Happier with their careers**

Considering the amount of time you spend at work, you want to feel happy with your job. If not, you're looking at eight hours per day of wishing you were somewhere else.

This is one of the areas where there was a large chasm between high-generosity and low-generosity people. Of those high in generosity, 70% expressed satisfaction with their jobs. Of those low in generosity, only 49% had that same satisfaction.

#### **5. A more positive outlook**

A full 81% of highly generous people believe life is meaningful -- that's 21% more than those who are not so generous.

#### **6. Better physical and mental health**

Given that more generous people are happier and more positive, you may have already guessed that their mental health is in better shape.

#### **7. Satisfaction with what you have**

They were also less likely to believe that having more money would make them happier. That said, it doesn't appear that generous people have trouble saving money, even though some forms of generosity can involve financial donations.

#### **8. Higher self-esteem**

How you feel about yourself can affect every part of your life for better or for worse, and there's evidence that a generous lifestyle is good for your self-esteem.

When we asked respondents if they were proud of who they are, 74% of the high-generosity group said yes.

How would your financial future shift if you had the qualities listed above?



“Money is not the only commodity that is fun to give. We can give time, we can give our expertise, we can give our love or simply give a smile. What does that cost? The point is, none of us can ever run out of something worthwhile to give.”

— STEVE GOODIER

## 5 Reasons Giving is Hard

### 1. The Consumption Rate is Too High

Taking a hard look at our consumption habits can be a valuable exercise. Look at your budget: what changes could you make? Are you being significantly generous? Or just average? Or not at all? This is a good time to examine your presumptions and priorities.

*Think about the minimalist trend or even the stewardship to save the planet*

### 2. Lack of Alignment

Another barrier to generosity can be a lack of alignment. Generosity can help you discover what you’re passionate about. What are your goals? Where are you going? What are you giving?

### 3. Success in Making and Saving Money, but Struggling to Give it Away

Another barrier I often see is people who have been very good at making money, then struggle to give it away effectively.

### 4. Living with Scarcity Mentality Instead of Abundance Mentality

( see our advanced coaching for money mindset changes)

Your mindset can be a barrier to generosity. That is particularly true if you live with a scarcity mindset instead of an abundance mindset. We may have a budget and be doing well controlling our consumption, but that could be because we are living with a scarcity mindset ( this was me).

### 5. Not Dreaming Big Enough

The easiest way to overcome the barrier of not dreaming big enough is to start dreaming big.

## 5 Ideas for becoming more generous

### 1. Give your money to an organization.

*Giving is the most fun you can have with money.*

When you look into an organization that is caring for others and then you decide to give, you are creating a relationship and bond between you and those in need. The number of nonprofits that are making a difference in the lives of people is tremendous. If you want to help anyone, in any part of the world—no matter how unique—there's a charity out there you can give to.

### 2. Give your money to an individual or family.

There have been multiple times growing up that my 3 little sisters and I were on the receiving end of generosity. Whether it was our family being on the angel tree or the church offering. The amount of gratitude I have for those who helped out my family over the years inspires me to give back in any way I can. In 2020 when my house was on lockdown some friends brought over some food and Epson salt ( the body aches were brutal). Do you think I will ever forget that?

### 3. Give your time.

Giving to others using your time is an area where you can get creative. This area is often overlooked because it is not as intentional as setting aside a percentage of your income, but I've seen others who consistently look for places to give their time and they are some of the most compassionate people who exist.

### 4. Give your talent.

As a Financial Coach this is what we do. We are good at something and want to give back from our talent. Yes, I consider being a budget wizard part of my talent. Take a minute and think- What talents do I have?

### 5. Give your possessions.

Locally we have a place called Samaritan Community center. What they do every week is too long to list, feeding the homeless, snack packs for the free lunch children ( I was always on that list going up), etc. One of the ways they fund this is through selling donated stuff. That's part of why my wife and I shop there regularly. I've also seen moms give baby clothes to expecting parents. Take a look around and let's get intentional about living generously.

## Lets start a giving plan

### 1. Start with heart

What are some areas you/ spouse have a natural bend of compassion towards .  
Kids, animals, under served communities, ect.)

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### 2. Set the amount

Right down an amount that makes you cheerful when you give. If you have a partner, do this independently, then come together and decide on a number together. This can be any amount to start. Trust me, if you follow thru, this will be fun! I have a family that has decided to set aside \$10 a month to bake cookies for their neighborhood moms.

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### 3. State the frequency

Chose a frequency for the areas you have chosen to give towards? Monthly, Bimonthly, Annually )

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#### **4. Stay connected**

Think how you will make this NEW giving a monthly exercise that is visible, regular, and experiential. The hard part is you must design your plan with all three elements. Often automatic giving can help us to be regular givers but leave us emotionally unattached to the cause. Think about setting up a monthly routine. I know some people who have put a map of causes they support in a very visible place. Some people make it a habit to write out and mail an old fashion check, just so then can make their giving a part of their monthly experience. Take a minute to design the how you will make this a part of your financial inspiration. Make it fun!

Visible (how will you see it) \_\_\_\_\_

Regular (how will you send it) \_\_\_\_\_

Experiential (how will you bring it to mind) \_\_\_\_\_

#### **5. Solidify who you are**

When building a new habit an “identity statement” can be very powerful. Both the positive kind and the negative. Example- “we are not routinely generous people ” verse “The Laughlins are regular givers to causes that support education and income growth to children and the working poor”.

Take. A minute to write down an identity statement about who you are even if this is your first time to take action.

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