

# Traveling With A Money Map



**Managing  
GOD'S Money**

## GOAL

God's destination — where He wants you to be or what He wants you to do

## PLAN

The path to the destination — the steps to get to the goal

## BUDGET

A record of the cost of the chosen path to the goal—itemized list of time, talents and cost elements needed to get to the goal

## MONEY MAP

The budget for a specific period or trip — budget for a week or for a trip to the mall or super-market

This letter is for personal financial information only. Before implementing financial decisions get professional financial advice from a “fee-only” adviser.

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When we lived in Japan in the early 90's, its financial practices

taught me several valuable lessons, which I continue to practice today. I will discuss these two in this letter:

1. A credit card is a cheque
2. Plan your spending

## A CREDIT CARD IS A CHEQUE

My wife and I have paid our monthly credit card balances in full always. Previously, when we received the monthly bill, we mailed a cheque, postdated with the due date, for the full amount. Happily, for over 10 years, the bank has paid the full monthly balance automatically. This practice does not prevent us from reviewing and reconciling credit card statement charges; it's merely a convenient payment route.

What caused this change? When we got our credit card in Japan, we had to follow the perfect path! We had to give the credit card company permission to send the monthly bill directly to our bank for full payment. That was the only way we could get a credit card.

So much did my wife and I appreciate the Japanese practice, immediately we asked our Canadian bank back home to follow this practice, but they declined! For two years we kept at them until they agreed.

If you do not have this arrangement with your bank or credit union, I encourage you to ask them to do it. This way, you will use your credit card, as you should— like a cheque, not a funding source. It will be one way to help you plan spending.

## PLAN ALL SPENDING

Though we had a credit card in Japan, rarely did we use it because many organizations there did not accept credit cards. Still we wanted a card, not only for Japan but also for traveling throughout Asia, which I did as part of my job.

For individuals and families, Japan is a cash-based society. We lived in Tokyo but traveled extensively throughout Japan. Because many places did not accept credit cards, we adapted our spending practices to the Japanese way, benefiting significantly.

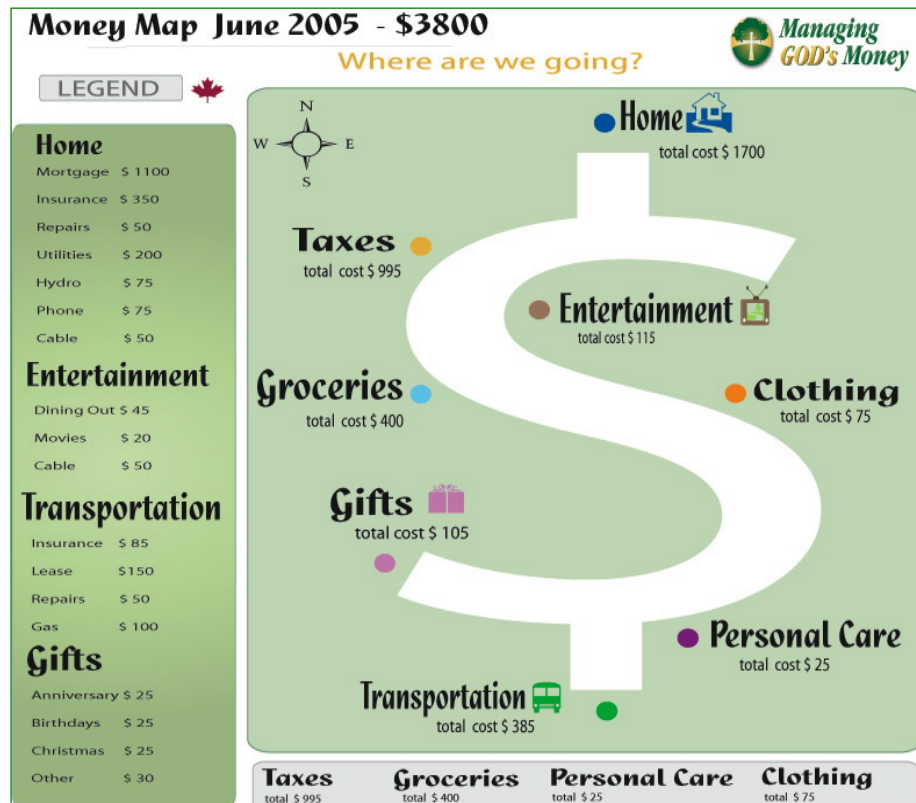
First, we had to cope with spending in a currency, Yen (¥), which, when converted to Canadian dollars, showed ridiculously high Canadian dollar costs for almost everything—an apple cost the equivalent of \$5! We had to train each other to think and spend in yen; otherwise, we would not buy even basic foods because of the high Canadian dollar equivalent cost.

Second, we had to plan our week and weekend's spending in detail. There were few ATM's; not one in our area opened after 6:00 PM or on weekends. So on Sunday evenings, my wife and I worked out how much we needed to spend during the week, so we could get cash from the bank. We did this even though we had been working with a budget for many years. Weekends were especially challenging! If we wanted to leave Tokyo during a weekend, as we did most weekends, we needed to budget to see how much cash we should withdraw from the bank on Friday.

During this time, I developed the Money Map, which I wrote about last year. I pray you will get insight and motivation to prepare and use a personal money map for your daily and weekend spending trips.

## The Money Map

What's a map? It is a route diagram for a specific journey. Many people prepare one when they go somewhere for the first time. A money map is "a diagram" showing funds needed, by class, for specific tasks, during a defined period. It is the budget for your specific spending trip or trips—part of the family budget.



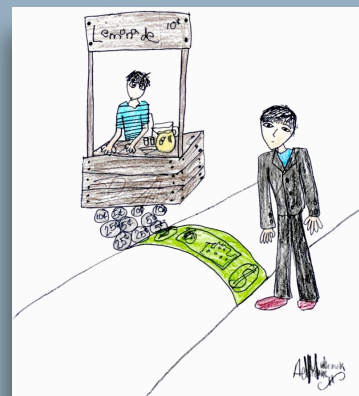
In Tokyo, weekly, we needed to get cash to carry out the week's plans; we needed to know **what we would do and where we would go**. If we didn't have enough cash, we had to scratch or lower goals; it was that simple. If we estimated wrong, we had to defer what we planned, including going to the supermarket, until the bank or ATM opened. The money map was our guide so we ensured always we kept it up-to-date.

When we tell folks about our Japan experience, they look at us with sympathy. We assure them, we prefer the Japanese way because it encourages good stewardship of God's money. We had to think about our goals and plans before we spent; mostly we needed to depend on Jesus. If during the week, we didn't estimate the cost to buy fruits and vegetables on the weekend, on Saturday we would not have the cash, so we would do without!

## Counting the Cost

In Luke 14:27, while explaining the cost of being His disciple to a large crowd, Jesus said, "and anyone who does not carry his cross and follow me cannot be my disciple." Continuing in Luke 14:28, Jesus tells the crowd to sit down to consider the cost to follow Him. It's important we understand the believer's stewardship role flows from his discipleship role. Let's read verse 28: "Suppose one of you wants to build a tower. Will he not first sit down and estimate the cost to see if he has enough money to complete it?"

## THE MONEY TRANSACTION



The Money Map resembles a road map. Notice, each dot shows an expense item such as entertainment, groceries, and gifts. Another important point to note about the money map is individual costs come from goals and plans—amounts on the map merely quantify the cost of what you plan to do. Here is how we prepare the money map.

- In October of the previous year, we prepare a budget by month for the following year. The budget comes from our expected goals and plans for that year and shows spending by expense class—groceries, and gifts.
- In December, we list expected goals, plans, and spending items from January's budget on a money map for January.
- Before the first week of January and weekly after, we list that week's goals, plans, budget on a money map. In essence, the money map is merely one small part of a practice that starts with goal setting. It is a practical way to plan and track spending. You do not need a diagram; a notebook listing spending class



This verse shows we ought to consider the implications of what we **plan to do**. In North America, we don't; we haven't "counted the cost" of being Jesus' disciple. Have you noticed how getting "blessings" preoccupy us? We don't accept bad circumstances might result from our poor choices.

When last have you heard that suffering for Christ is merely one part of being a disciple? Rather, we hear to the contrary. To hear from God as we discuss goal setting, planning, budgeting, and money mapping, we need to understand our discipleship cost. Jesus might ask us to do something we dislike, and we won't hear Him unless we have surrendered all areas of our lives to Him—we have counted the discipleship cost.

As we saw, the money map flows from goals. So we must ensure we stick close to Jesus to hear His goals. The plan, budget, or money map does not remove dependence on Jesus. Like planning and budgeting, money mapping is one path to draw us closer to Christ, so we need faith as God tests us with His projects.

After writing a money map, many folks ignore it; react to circumstances, and then spend more money than needed during their journeys. We didn't have that alternative in Japan. Like the "envelope" budgeting practice, overspending was not a choice, because borrowing to cover a shortfall was not an alternative.

Using a money map encourages couples to meet regularly in the Family Council<sup>1</sup>, and to review spending against budget weekly<sup>2</sup>.

Plans change so even after we agreed the goal, plan, budget, money map and withdrew cash, we needed to be alert to use cash withdrawn for identified purposes only. The temptation to spend because we had cash in our pockets existed, but we overcame it because we spent to achieve goals, not because we had cash. So, if we had ¥2,000 for a train fare and cancelled the trip, that amount was not available for any other item; we returned it to the bank.

We never left home without a money map. Physically, my wife kept a separate notebook with her money map—covering funds she would physically spend. I wrote in my handheld computer the same information for funds I would spend. Each of us kept a separate money map based on who would physically spend; but amounts came from one budget that we split to show each person's planned spending—for example, I kept the transport budget; Doreen the groceries.

I believe everyone can benefit from a money map wherever he or she lives. Prepare it in the form useful to you. Today Doreen and I do not withdraw cash to spend as we did in Tokyo, but behave like we were spending cash, and use the money map.

## Try This!

### \* A 30-day spending fast

The goal is to force you to **think before you spend**; it is a great way to learn about your spending habits.

During a fast, spend only on stuff morally, ethically, and legally needed such as, giving to God, rent, contracted debt, and other payments.

Cut all discretionary items such as snacks, renting movies, and clothes.

Everyone I worked with tell me the fast was one of his or her best learning experiences. It is good to teach children to depend on God to supply needs; it's better when they see you doing it!

Follow a spending procedure such as the Affordability Index before spending.

\*Don't leave home to spend without a money map

\*Don't **spend impulsively**: When the urge comes, wait 24 hours. Pray; seek God' help.

\*Don't fall for the lie you save by spending: 50% off is 50% too much if you didn't need the item.

\***You save when you don't spend!** Prepare a money map and buy needed items when they are on sale; don't buy just because they are on sale!

<sup>1</sup> <http://www.managinggodsmoney.com/managinggodsmoney/pdf/20.pdf>

<sup>2</sup> See *Managing God's Money-The Basics* for more details of PEACE Budgetary Control