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Personal Finances: Learning the *Offense*

On a sunny Saturday morning, Pastor Jim and wife, Tracy-Ann, enter a department store and veer right – we do this instinctively, head right as we enter. About 10 feet in – merchants put promotion items there because they know that's where we start to focus on shopping – they see the latest kitchen blender, the well-publicized *Machoblend 700*. They smile, glance at each other and start reading its features when a clerk appears: "I see you are interested in *Machoblend 700*. It's 40 per cent off, but if you buy it today with the store's credit card, you get an extra 10 per cent off!"

"What a deal!" Jim tells Tracy-Ann. To which the clerk remarks cheerfully, "Remember, this deal is good today only!" Sound familiar?

Welcome to **neuromarketing**. Merchants study our buying habits and then gear their marketing to get us to buy. According to "Science of Shopping" guru, Paco Underhill:

- Merchants have over-retailed us dangerously – too much for sale through too many outlets; we produce stores faster than new baby shoppers.
- 65 per cent of supermarket buys, by men or women, are impulsive.
- 65 per cent of men who try on something in a store will buy it compared to 25 per cent of women.

These facts stress why we must shop with a spending plan. Through behaviour research, merchants *play offense*, enticing us to buy stuff normally we wouldn't buy and couldn't afford. Sadly, we respond by *playing defense*, while complaining we don't have enough money!

Meanwhile, Canada's massive personal debt, rising faster than annual incomes, is wrecking many families and needs tackling. Still, folks continue to borrow to buy unnecessary,

unaffordable stuff.

Each of us must learn to *play offense* to become debt-free in this vicious contest for God's money. How? First, know **your views** about money, especially about two myths:

- 1) You need a special gift to handle money.
- 2) If you get more income you will stop living paycheque to paycheque.

Myth # 1: You need a special gift to handle money

Many people say they don't have the gift to manage money. They use this unconsciously to justify their financial state. But this comment misses the point. During my business career as a senior financial executive, I saw clearly that **money wasn't manageable; behaviour was!** As well, attitude or **worldview** decides behaviour. So each Christian must understand his or her worldview, the behaviours it causes, and then decide to change where needed, to line up with the biblical worldview.

To develop a valuable offense, each person must know the money triangle – **the 3-Ms**: A **Merchant** wants to sell **Me** stuff using **Money** as a bridge. I can manage **Me** only! That's why Jesus spoke poignantly about needed money attitudes.

The church must accept its role to lead people to God's agenda, and must work with families to help them cope with materialism. To do this, spiritual leaders need confidence handling money. They must learn, practice, and teach regularly Jesus' messages about right money attitudes such as these:

- 1) **Discipleship**: Put time, talents, and money at Jesus' disposal; unclutter lives – Luke 14:25-33; Luke 18:18-25.
- 2) **Greed**: Lives are more important than possessions – Luke 12:15.
- 3) **Needs**: Jesus provides – Matthew 6:24-34.

Individuals who learn right **attitudes** and practice right **behaviours** and **choices (ABCs)** will avoid consumer debt. I repeat: **attitude** or worldview leads to **behaviour** that decides spending. So if you believe a credit card is a funding source, you will **choose** to live beyond your income!

Myth #2: If you get more income you will stop living paycheque-to-paycheque

Research shows seductive marketing, easy credit, and insatiable appetites drive consumer spending. That's why the

more income we get, the more we spend. Unless we follow Christ-centered procedures before spending, use a spending plan, and decide not to succumb to tempting advertising, merchants will get us to spend and we will fall deeper into debt.

We must learn to handle present income; if we have difficulty living on what we have, we will have difficulty with more!

What should we do today? **Accept** we can't manage money. **Admit** we don't need special gifts to *grip* household finances. **Ask** God to give us His **PhD**:

- 1) **Patience**: As God's steward, don't borrow except for a home. Before buying a home, seek His timing and His place. He will provide the down payment and mortgage that fits your budget.
- 2) **Humility**: When you don't have, ask Jesus how to adjust your lifestyle.
- 3) **Dependence**: Ask Jesus to give you faith to lean on Him in the valley – when the car breaks down, the roof leaks, bills become due.

Back to Jim and Tracy-Ann: They bought the blender on credit and fell deeper into debt. That led them to realize each needed an *attitude makeover*, which individually, and as a couple, they started immediately. First, they admitted money wasn't a problem, rather, their money beliefs were. Next, they recognized they must live inside present low income. Meanwhile, for six months, they recorded what they bought: when, why, and the procedure followed before buying. They soon realized that each spent impulsively, especially for coffee, snacks, and fast foods.

So they developed a family finances *offense*, which included these actions:

1. Lifestyle changes:

- a. Eat out less.
- b. Save coins received as change rather than buying junk food, give away savings as the Lord leads.
- c. Use a spending plan: monthly – estimate income and likely expenses in advance; weekly – review progress.

2. Debt repayment:

- a. Phoned credit card company, explained poor financial health, committed to repay balance, asked for relief. **Company immediately lowered interest from 18.5 per**

cent to 8 per cent yearly.

b. Arranged with their bank to pay the full monthly credit card balance automatically.

3. Cash payment:

a. Save to buy stuff – use credit card only when they can pay monthly balances fully.

Having surrendered their finances to the Lord, Jim and Tracy-Ann follow biblical **ABCs**. They are free from financial-stress, and confident they will be debt-free in His time.

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