FINANCIAL SUCCESS QUESTIONNAIRE





Bob Ritchey Founder

FINANCIAL SUCCESS QUESTIONAIRE

Each spouse should fill out one individually!

Before you can set any goals or make any plans for the future, it is essential that you know where you stand now. The following Self-Evaluation Questionnaire on Financial Development is designed to help you answer that question. The questions they pose are by no means all-inclusive, but they do offer some representative questions which will stimulate your thinking. Expand on these questions if you wish; modify them, or add others that will make your answers more meaningful.

- A As you consider each question, keep in mind the confidential and personal nature of your plan. It need never be seen by anyone else, so be completely honest with yourself. It will, at first be difficult to give a simple "yes" or "no" answer to some of the questions. But remember that this is a private exercise in self-analysis. Part of its purpose is to bring your unconscious feeling and opinion to conscious realization. It is therefore very important that you put down your honest and truthful opinions. Check your "yes" or "no" answer to each question before giving any consideration to the two columns headed by "+" or "-."
- B. After you have answered all the questions, go back to the first question, and look at your answer again. Assuming that you have been completely honest in answering that query, are you pleased with your answer? If you are, check the "+" column opposite it. If you are not pleased (if you really wish you could have honestly given the opposite answer), check the "-" column. Continue this same rechecking procedure for each question throughout the entire Questionnaire.

PRIORITY OF VALUES – When you have finished answering the question, you will no doubt have a fairly comprehensive idea of where you stand now. If you review your answers objectively, you will probably discover some thing about yourself about which you were heretofore scarcely aware. You may have uncovered some unconscious values you didn't realize you had. But the final answer to where you stand comes after you have set out a Priority of Values.

Establishing a Priority of Values helps you do first things first. Our value system underlines our goals and influences the choices that must be made. Therefore, a priority of values helps us make decisions without procrastination.

You can set a Priority of Values by taking the following steps:

- A. Review your questions and answers, noting particularly those answers you marked with a "+."
- B. Convert each "+" question into a positive affirmation or statement of what you believe.
- C. Remember that what you leave out is just as important as what you include, since specific goals must be based on values that are important enough to be included in your high priority list.
- D. If you elect to place high on your list any value suggested by a question you have marked with a "-," be aware that this item is not high of your values right now. If you choose to make it so for the future, by all means place it on you value list, but highlight it and give it special attention. Abrupt changes in conscious attitudes are not easy to accomplish, but such changes can certainly be made. If this is your choice, be sure to work out carefully a positive affirmation for that value just as you did with those you answered with a "+."
- E. After you have completed you list of affirmations and beliefs, study them carefully, weighting one against the other, and rate them numerically from the most important to the least significant. The values you assign to each should be uniquely you own in every way, since they will form the basis for support of you long-range and short-range goals. Make you list as lengthy as you wish, and be sure if represent what is most important to you.

SETTING GOALS – The reason many people fail to set goals is because they simply do not know where to begin. They have no idea where they stand now, and therefore cannot determine where they want to go. Half of the value of the self-analysis questions you have now answered lies in the determinations of where you now stand. The other half lies in the help they offer in showing you where you want to go.

PRIORITY OF VALUES

1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			

SELF ANALYSIS QUESTIONS – FINANCIAL DEVELOPMENT						
SEEL IN VIEW STORY QUESTION OF THE VIEW PER BETTER VIEW	YES	NO	+	-		
Is financial development given proper emphasis in my life? Too much emphasis? Too little emphasis?						
Do I have a financial plan for success? Do I regularly set and review financial goals?						
Is maturity in financial affairs any problem for me? Do I try too hard to "keep up with the Joneses?" Do I envy my friends because of their material possessions? Am I proud of the material things I supply for my own family?						
Does the wife of the family work? Is our family's standard of living dependent of her income also? Would she prefer to stay home and raise the children? Would that be best for the family?						
Do I properly take care of the financial needs of my family at the present time? Would I sincerely like to increase my family's standard of living?						
Do we have an operating budget? Do we stay within it? Do we really understand budgeting?						
Have I planned adequately for the future? Do I have a regular program of savings and/or investments? Has it increased progressively over the last ten years? Is this amount adequate? Do I need an investment counselor or a financial advisor?						
Has my earnings increased at a satisfactory pace? Has my income increased progressively each year for the last ten years? Do I expect to increase progressively each year for the next ten years? Is my income increasing enough to counter the effects of taxes and inflation?						
Have I diversified my methods of generating income? Do I generate income or net worth independent of my time?						
Am I living within my income? Is my spending compatible with what I earn? Do I ever make purchases impulsively? Do I ever save specifically for some item I want?						
Do I lose money through excessive installment buying? Do I have regular charge accounts? Do I pay these off each month?						
Do I have good credit? Do I pay my bills on time? Has my judgment been good as to what I buy on credit?						

	YES	NO	+	
Do I know my net worth? Should I regularly work up a personal financial statement?				
Could I meet my financial obligations if I were unable to work for a six-month period of time? Can I prepare for this possibility?				
Have I made any serious efforts to study money management, investment, etc.? Does my lack of knowledge in certain areas negatively affect my family's welfare?				
Are my finances handled in such a fashion that my tax position is as favorable as possible under the law? Are there some things I can do to reduce my income tax? Do I receive sufficient professional advice on taxes?				
Do I have an adequate balance of different kinds of investments? Have I prepared for erosion of assets through inflation? Have I prepared for the possibility of depression or recession?				
Have I exercised good judgment in the choice of a vocation considering relative compensation in different areas? Do I really enjoy my job? Have I been too resistant to changing employers? Have I changed employers too often? Could I increase my net income by a change in vocation, employer, or geographical location?				
Do I expend the energy and assume the responsibility required for maximum success in my work? Do I have goals in my work that will insure my making an optimal contribution and receiving optimal returns? Do I keep up in my vocation? Do I read current books and journals in my fields? Do I invest time and money in self-improvement?				
Do I really have job security? Are there events beyond my control that could effect my job?				
Have I ever considered going into business for myself? Would I like to be my own boss? Would fear of failure of lack of knowledge prevent me from starting my own business?				
If I were for some reason unable to take care of my family's finances, would my spouse be sufficiently informed so that she could take over the bookkeeping and related functions? Are they aware of our investments and the care they require? Should my spouse be included in more financial matters?				
Have I prepared for the further education of my children? Do I know what it will cost for each year of their education?				

	YES	NO	+	-
Is my program of insurance adequate? Life insurance? Health insurance? Auto insurance? Liability insurance? Property insurance? Do I need a good insurance advisor?				
Is my will up-to-date and adequate to settle my estate to the optimal advantage of my spouse and children?				
Do I believe that preparation for retirement ideally begins many years before retirement? Am I saving and investing now so that finances will be no problem when I retire? Have I recently checked with the Social Security Administration to make sure that my account is being properly credited and to determine anticipated retirement income? Have I set goals and made a plan to become financially independent sometime in my lifetime? Do I expect to become financially independent without planning for it? Would I like to become financially independent as soon as possible? Have I defined the amount of income it would take for me to become financially independent? Do I study how other pople have become financially independent?				
Have I invested in such a way that my retirement income will not be eroded by inflation?				
Do I tend to hope for improvement in my financial situation without willing to pay the price? Can I significantly increase my worth in the next year? Do I have a plan to accomplish this? Am I open-minded to new ideas that may improve my financial situation?				
Do I gather all possible information before making a decision? Do I make many financial decisions on an emotional basis?				