

FOUR HABITS OF A TRULY WEALTHY LIFE



The **Four Habits of a Truly Wealthy life** is a thought provoking **planning tool** designed to help busy people reconnect with their finances.

By restructuring your relationship with money
you can literally change your life.

Are you ready to design and live a life of your
choosing?

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The information contained in this book has been gathered and collated from the experiences of the author. The author is not a financial advisor and any financial decisions are the responsibility of the reader. Every effort has been made to make sure the details are accurate. These are extra-ordinary times which require you to rethink and question everything, as this will drastically enhance your success.

Other books written by Vicki Wusche

Books

Using Other People's Money: How to invest in property 4th edition

Make More Money from Property: From investor thinking to a business mindset 2nd Edition

Property for the Next Generation: Securing your future in uncertain times 2nd Edition

The New Estate: Insights from the 22nd century

The Wealthy Retirement Plan: A revolutionary guide to living the rest of your life in style

Manuals

The De-Job Yourself Manual: Break your reliance on a monthly wage

The Values Manual: Understand what your values are, the key to a successful business

The Goal Setting Manual: Create meaningful and practical goals then achieve them

9 Critical Property Principles

Introduction

Many people have found life tough since the pandemic hit, yet my clients have continued to thrive. They have bought property investments, completed home developments, enjoyed time with family and remained financially resilient. This is because the first step I take with any new client is to restructure their relationship with money - literally change it from one of avoidance and emotion, to one where they are in control, logical, knowledgeable and empowered.

“The result of ‘de-emotionalisation’ is that you have both the knowledge and the power to manage your finances.”

This goes beyond budgeting and controlling your spending to a point where you recognise the resources that you have available, and you know that they are working for you (and your goals) because they are monitored.

Step 1 - The path to financial resilience

Managing your personal income and expenses on a regular basis might seem a chore but keeping your head in the sand will just result in stress.

Examining your spending opens a door to a world of adventure and by that, I mean that you can literally be, have and do anything you set your mind to, because you will come from a position of financial empowerment. The knowledge that you have enough money to cover your bills on a monthly basis. The knowledge that you have a minimum of six months of funds in reserve will strengthen you. This will relieve any financial stresses and help you recognise that you have achieved financial resilience.

So why do you need to be financially resilient? There are two answers. Either you are tired, exhausted, stressed and feel like you don't seem to be making progress, even though you are working round the clock and earning plenty of money. That's because you don't know whether you are generating enough money to make it worth your while working. Or more importantly, that you don't want to be as financially vulnerable as you felt in March 2020!

Financial resilience is the ability to use your knowledge and financial skills to protect yourself, your partner, family and assets from external factors that threaten your financial stability.

Before you say "OK I am out I don't have financial skills" – you do as long as you can add up and take away – basic maths applied in the right way is the first level of financial resilience, making sure you are not spending more than you have.

Second objection, “I’m out, I earn loads of money”. Great but do you have income streams of reliable cashflow that are not reliant on you working? If all your income comes from one source, then you are vulnerable even with six months or more of savings!

I was just speaking with a new client, and when lockdown was announced in mid-March 2020, the first action they took was to work out how much money they needed to cover their bills on a monthly basis and what they had in savings. And that was the right thing to do.

Conversely, just before this all started, I was speaking with a client who was a doctor, and they earned £7,000 a month and saved £5,000 a month into a separate account. Even though they had been saving for two years the account only held £9,000. Digging into their spreadsheet I discovered they were actually spending a minimum of £7,500-£8,000 a month. They had no idea.

I still ask myself how it’s possible for brilliant people to make such fundamental financial errors. The answer is simple. That’s not what they are focused on. Their demanding jobs take up all their time and when they come home, they don’t think about what they have spent. They know they earn a lot. They have not considered that maybe they also spend a lot.

This can happen whether you work in retail, care, education, a corporate office in the city or run your own business. It’s about priorities. Your values influence your actions, and if you don’t value money as a tool that can make your life stress-free, then you will not value how important it is to have financial clarity, financial control and then leverage your resources.

With so many apps for your phone this does not have to be a challenge. If you don’t like apps then you can use a spreadsheet like the one I share with my clients.

Drop me an email and I will happily share it with you.

If that's too hard, use a simple notepad, kept on the side so when you return home you can write down what you spent while you were out. I knew how much I needed for my bills and rent, and I knew I had just £200 per month for food, fun, travel and clothes, so I counted every penny. Why not book a call and I will share my tips!

Start to build up your financial resilience with these simple habits.

1. Work out how much you need to cover your living expenses, the basics.
2. Deduct that figure from your total household income - that is all you are allowed to spend.
3. As soon as possible start saving, to build up at least six months of your monthly basic expenses in the bank.

We will get to the four habits shortly.

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Step 2 - Determine your future

Most people don't realise they can determine their own futures. We have been conditioned since school to 'want' and expect a way of life. The fact is everyone I speak with wants more. What they want might be different, but the path to achieve the goal is fundamentally the same.

There are three straightforward steps. "Why doesn't everyone just follow them then?" I hear you ask. I really believe it is because we have not been given permission, or the steps are not clear. Think back to life before the pandemic. Millions of people travelled to sit in offices and work on computers. Now millions of people have adapted to work from home on computers. Globally we were given permission to adapt our working life because of an external change. Really, we could have asked for this ourselves – but no-one thought of it.

“The profound shift I experienced when Vicki explained the impact of my thoughts, has enabled me to really understand my financial position in a radically different way.”

Partner, Chiropractic Clinic.

That brings forward the question of what else could we change? One of the first principles of a wealthy life is having the clarity to know what a 'wealthy life' means to you. Secondly comes the financial control to make that a reality.

The following steps can help you think about how you would like your life to be. Give yourself permission to think differently. This might mean breaking away from your normal routine and expanding your thinking, but if you really want a wealthy life of your choosing then that is not a bad thing to do.

1. Master money

- Know what you need
- Know what you have
- Know how to make more

The actions explained in step one will help start this process.

2. Master time

- Know how you want to spend your time
- Know what that will cost
- Know how you will make enough money and not lose the time to enjoy it

Make a list of what is really important to you and then see how much time you spend doing it!

3. Plan your future – this will be influenced by your next step whether that's buying your first property, starting a family (and all that entails) or giving up work

- Know your ideal outcome
- Know what resources you need
- Identify what resources you control and what resources you can access

Know your priorities now and in the future – keep them in mind, know how much money you will need to make them a reality.

A wealthy life is one that enables and supports you to spend your time purposefully, passionately and profitably while still having enough money to cover your basic expenses, more than enough money to afford the luxuries and much more than enough to make a difference.

“I had not really given any thought to the life I wanted; I was just working to provide for my family. My conversation with Vicki was really thought-provoking and it prompted me to consider what I wanted in my life. Ironically, I help others create their business strategies and yet it took Vicki’s guidance to help me consider the relationship between my time, my money and the quality of life I want to enjoy.”

LC. Strategy Consultant.

To broaden your understanding of time and what it can mean to you, once you see it as your most valuable asset, read chapter 7 of my book **The Wealthy Retirement Plan: A revolutionary guide to living the rest of your life in style.**

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Step 3 – Apply the four habits of a truly wealthy life

The four habits of a truly wealthy life are the beliefs and behaviours that stem from the five principles of a wealthy life. The five principles were first discussed in my book *The Wealthy Retirement Plan: A revolutionary guide to living the rest of your life in style*, published in 2019. It has consistently been in the top 100 books on Amazon for over two years. It will challenge the way you think about your time and what your retirement (or wealthy life) means to you rather than the version we are conditioned to work towards.

The four habits take the principles into your daily life as a set of beliefs and behaviours, that once adopted, will have a profound impact on how you view the role of money in your life and therefore your ability to live a wealthy life of your choosing.

Read through the habits, answer the questions, follow the advice and do the activities. Then keep up all the good habits that this paper has suggested. I am always here to help, and my details can be found on the last page.

Habit 1 – Know why – the Clarity Principle

Be clear on why you are doing something – what purpose does it serve?

Ask yourself questions like:

- Why do I run this business or do this job?
- Why do I spend this money on that?
- Why do I have a good relationship with money?
- Why do I avoid managing my personal finances?



The goal of this habit is to **'make conscious' your behaviour**.

Ultimately, we all want less stress in our lives, and we want to replace it with something else. For some people their goal is calm, for others control, happiness, maybe freedom or choice.

Once you know what you want and what part your behaviour is playing in your success, you then become more conscious, more calm, more focused and then more [insert your ultimate word].

Habit 2 – Understand Enough – the Control Principle

When we use the word ‘Enough’ it is often to imply lack – ‘not enough’. Enough is really about balance; not too much and not too little. When you understand how much money is enough, the shift in your thinking is truly empowering.

Ask yourself these questions:

- How much money is enough to pay my basic household expenses?
- How do I make enough money to cover my bills?
- How can I make enough money to cover my bills?



This time the goal of this habit is to **‘make conscious’ your money.**

Removing interest bearing debt from our lives, removes stress and then as with habit one, we can replace that emotion with something more pleasurable.

This habit will be challenging for some people. It requires the monthly monitoring of your income and expenses. As mentioned in the introduction above, you can use an app or get in touch for a copy of my Excel spreadsheet.

However, you do this habit it is vital. Knowing that you have ‘enough’ money to cover your basic living expenses is powerful, liberating and finally removes all emotion from money, enabling you to see it as the tool it really is.

Habit 3 – Become resilient – The Resource and Leverage Principles

Alongside your personal goals this financial habit will become the foundation for your wealthy future. Being wealthy means to live a life of your choosing, knowing that you have “more than enough money’ and more than enough time to do what your care about with those that matter most to you.

In my book **The Wealthy Retirement Plan: A revolutionary guide to living the rest of your life in style**, I talk about the **‘Four M’s’**:

- Means**: the time you spend creating an income
- Memories**: the time you spend doing what you are passionate about with those that matter to you
- Mission**: the time you spend helping others by sharing knowledge and experience
- Multi-generational**: the time you spend exchanging knowledge and insights, up and down the generations.



To live a truly wealthy life of your choosing you must become financially resilient. Know how much you need each month to cover your basic expenses and then know that you have at least six times that monthly figure in savings.

Financial resilience gives you the peace of mind that you need to move into Legacy mode, thinking about a positive and pleasurable future and what you can leave behind for others.

Habit 4 – Create a Legacy – the Legacy Principle

The Nirvana of living a wealthy life is possible and definitely achievable for anyone willing to restructure their relationship with money. Once you know you have reached a state of financial resilience then you can move from knowing that you not only have ‘enough’ and in fact have ‘more than enough’ to creating a financial position where you have ‘much more than enough’.

In this position your income comes from multiple sources. Not all are reliant on lots of your time although you do of course monitor all your income streams. You have savings and the only debt you have is leveraged and off-set, so it costs you nothing. You understand interest rates and the concept of a return on investment for both your time and your money.

It is at this point that you can fully focus on the ‘Mission’ portion of your time, that passion that you really want to bring to life. It could be a new skill or hobby, but more often at this point it becomes a way of giving back.

For example, I know someone that started lockdown gardening, it became a hobby-cum-obsession. They have been reasonably successful. This year by over planting they were able to share the seedlings with family, friends and neighbours to help them grow food at home, and as the summer progresses their crops are shared with the local food bank that make and give out nutritious meals for those in need.

Whether you are moved by homelessness, the struggles our young people face, plastic pollution or the state of the roads in your area, you will have time to support, galvanise and improve local and even national concerns. You will be able to turn your skills into a power lever for good.

Maybe you will discover that through financial resilience and your new understanding of money that one of your choices for investment is property. I started investing because a landlord offered their property for rent and saved me and my daughters from potential homelessness. As soon as I realised the possibilities I started to invest in property as both an alternative income stream for my family, a way to provide decent homes for decent families and then later as a business model to help others do the same.

As a final exercise ask yourself these questions:

- Where will your passions, skills, experience and financial resilience lead you?
- What difference will you now be able to make in the world?
- How will you be remembered?
- How do you want to be remembered?



In Summary

Over the years I have spoken to tens of thousands of people from all walks of life, and rarely do I find someone that is really comfortable with money, maths or the management of their personal finances.

In every household, one person is left to 'handle the bills', whether they are doing that job well or not is often a mystery to everyone else in the home who just assume everything is okay. In each family unit there is the 'provider' the person shouldering the pressure that comes from the self-imposed need to provide – often men, but not always.

Then there is the person that is fearful and worried about money as they feel they have no control. They may be budgeting, but mostly they are worrying – often the woman but not always.

Then where there are children in the family, they just want their needs met, from being fed at an early age, through the right clothes, trainers and tech as they get older to the expectation they will go to university. At no point do the family unit discuss money and the pressures that each individual is feeling and in turn causing.

That brings forward the question what else could we change? One of the first principles of a wealthy life is having the clarity to know what a 'wealthy life' means to you. Secondly comes the financial control to make that a reality.

- This can all change in a conversation.
- This can all change by understanding how much is 'enough' and knowing that you have that money coming into the house on a regular basis.
- This can all change as you build your savings towards financial resilience.
- This can all change when we feel we can freely discuss money and our finances without judgement.

“Vicki was so supportive, spoke without judgement, full of compassion, understanding and a desire to simply help. Within one meeting it was like my confidence, my desire and the plan I needed were all in place. I can't recommend Vicki enough - she will be a revelation and support you all the way.”

LT – Specialist life insurance provider

Action Notes Page



Vicki Wusche
Training

Introducing Vicki Wusche

Vicki Wusche started investing in property 2008 and has been named in The Telegraph's top UK's 25 most influential people in property. She is an inspiring speaker, mentor and author of five books including finalist in the Business Book Awards in March 2020. When lockdown hit in March 2020 Vicki moved from public speaking to becoming a regular on podcasts across Europe, the Middle East, Australia, America and Canada and the UK.



Vicki surprises her clients with her take on money, wealth, business and property. Since first recognising property as the best strategy to create her financial security, Vicki has shied away from the “get rich” gurus and their flash cars and shiny shoes. Her articles are said to be straight talking and brutally honest. Vicki would tell you that being successful in any business, especially property investment, takes commitment and hard work. All business success is based on a good understanding of the market and an even better understanding of the maths involved.

Vicki runs both a property training and a property sourcing business and offers business consultancy. In recent years she has helped clients invest over 5 million pounds and bought over 70 properties. Her investors typically earn 10-14% interest over three years and investments have included traditional buy-to-lets, HMOs, semi-commercial units, developments, barn conversions and good deal of sourcing. Not bad for a “made-redundant” “single-parent”!

For the last five years, she has focused on helping people restructure their relationship with money so that their money works for them. By identifying and leveraging unrecognised resources her clients report that they feel more empowered to create their own wealthy future whether that means retiring in the next five years or restructuring their working life so they can focus on what's important to them. This means breaking that link between working just to pay the bills and enjoying a life of their choosing.

Vicki received hundreds of calls last year, from people desperate with high levels of financial stress caused by the pandemic. She quickly realised that many people hover somewhere between fear and stress when it comes to money, trapped in a cycle of having to work to maintain their lifestyle. She was able to spend her first lockdown helping relieve people's worries by explaining the maths of 'Enough'.

When not on holiday scuba diving as her alter-ego The Property Mermaid, she loves having time with her family especially her grandchildren. She has recently discovered a love for gardening – COVID induced of course. She might need to change her nickname to The Property Forager!



Next Steps

1. Accept our free gift

Take the online audit and check yourself against the Five Principles of a Wealthy Life and your Readiness to Retire Wealthy.

Readiness to Retire Wealthy - based on the five principles discussed in **The Wealthy Retirement Plan** book, this gives you a personal score and report to help you take back control of your financial future, something business owners and employees both forget – but for different reasons.



<https://www.VickiWusche.com/scorecard>

2. Book a complimentary 30-minute call to discuss the results of your audit

<https://calendly.com/VickiWusche/30min>



Next Steps continued

3. Follow Vicki - Social Media Links

<https://www.linkedin.com/in/VickiWusche2>.

<https://www.facebook.com/VickiWusche>

<https://www.twitter.com/VickWusche>

https://www.instagram.com/Vicki_Wusche

<https://www.youtube.com/VickWusche>

4. Buy Vicki's books on Amazon



