

Classic Values | Finance

Week 1 – Beginning with the End

Do you remember saving for something very special when you were a child? Perhaps a new bike, a doll, a video game or perhaps your first car as a teenager – whether a major purchase or a minor one, I bet you remember saving birthday money, allowances, or even earnings from your first job to purchase that special item. You probably sacrificed along the way as well by avoiding spending money on anything that wasn't your cherished item. You had a goal and you achieved it.

Life is much like that. College, marriage, your first home, your first child – we all set goals and work to achieve them. It's one of the distinctive characteristics of humans, we have the ability to plan into the future and make decisions beyond the desires of today so we can realize the hope of tomorrow.

In the book of Proverbs, God had much to say about the plans of men and women:

1. Proverbs 15:22. **Plans** fail for lack of counsel, but with many advisers they succeed..
2. Proverbs 16:3. Commit to the LORD whatever you do, and your **plans** will succeed.
3. Proverbs 16:9. In his heart a man **plans** his course, but the LORD determines his steps.
4. Proverbs 19:21. Many are the **plans** in a man's heart, but it is the LORD's purpose that prevails.
5. Proverbs 21:5. The **plans** of the diligent lead to profit as surely as haste leads to poverty.

It is clear from the Bible that God expects us to make plans, to begin with the end in mind. From the parable of the talents to the examples of the faithful in the Old Testament, it is clear that God rewards the faithfulness of men and women who order their lives according to His principles and take action following a plan.

Before returning to the classic value to order your finances by giving, saving, living and then having fun, let's start by planning our steps. You've taken the first step by following this track and seeking counsel. Congratulations! Stay faithful and let's see what God does over the next 79 days!

Application

1. Write down the things you really value in life. What are the things you want to be known for? Where are you currently spending your time? Where are you currently spending your money?

2. Read Proverbs 15 and 16. Reflect on the characteristics of what God's word says about planning. What are the valued things in these passages? Does your use of money line up with those values?
3. Think about the year ahead. What are your financial goals for the next 12 months? Specifically, make a list of all the financial goals you have.
 - a. How much would you like to give?
 - b. How much would you like to save?
 - c. How much do you need to live on?
 - d. How do these goals line up with the Classic Values of Give, Save, Live and Fun?
4. Where do you want to be in 5 years financially? Be specific.
 - a. How much do you want to have given away? Would that giving level honor God?
 - b. How much do you want to have saved? Is that amount appropriate given future needs?
 - c. What kind of lifestyle do you think would honor God?
5. Take an Inventory. In future weeks, we'll cover in detail all about giving, saving, living and having fun. We'll come back to the answers you gave in #2 and #3 and evaluate them against the principles of God. To get the most benefit, you'll need to have a clear picture of where you are starting from. Here's some questions to get you started:
 - a. **What are the assets you currently possess?** This is a list of all the things you "own". Now, ask yourself this question – "Do I see these assets as a trust from God to steward well? If so, how am I doing?"
 - b. **What are the debts you currently owe?** This is a list of all the things you owe – mortgage, car payments, student loans, credit card debt, etc.
 - c. **What am I currently spending money on?** Pull out your checkbook statements, credit card statements and any other spending accounts, and make a record of every expense you've had over the last 30 days. Get as detailed as you can and try to organize spending in groups (e.g., housing, transportation, food, clothing, etc.)

Additional Resources:

1. Matthew 25:14-30
2. More Than Enough: The Ten Keys to Changing Your Financial Destiny, Dave Ramsey (www.daveramsey.com)
3. The Total Money Makeover, Dave Ramsey (www.daveramsey.com)
4. 30-Day Chart to Track Expenses - <http://www.crown.org/pamphlets/pdfs/30-DayDiary.pdf>
5. "Beginning Again Financially", Austin Pryor, <http://www.crown.org/LIBRARY/ViewArticle.aspx?ArticleId=143>
6. "Setting goals", <http://www.crown.org/LIBRARY/ViewArticle.aspx?ArticleId=558>