



# Alex

## Goal Setting Guidebook

This guidebook will help you analysis where you are now and where you want to be in the future. Helping you to reframe how you manage your finances and implement change.

# About

Alex was established after seeing a lack of professional financial advice and resources available for millennials and the self-employed. It aims to offer zero jargon, affordable advice to support individuals, freelancers and small businesses in maintaining and achieving their financial goals.

Building financial security is central to what I do. Together we can move the dial towards creating a secure financial future.

# Building blocks to financial security.

This pipeline is the basis of all financial planning with each step increasing your financial security.

While financial planning is holistic and will take into account elements of each, by using this linear model it'll help clarify your approach.

We begin with living for today, then it's about protecting what you have. From there we look to create a financial buffer and build future wealth.

## Living for today

Making sure you can pay your day to day bills is number 1.

Do you find yourself living paycheck to paycheck or left with a lump sum at the end of each month? Think where you can cut back or invest smarter.

## Protecting what you have

The next step is protecting what you have. This is primarily done through insurances, making sure you have enough income or your family is financially secure in the event of illness or death.



Download our handy budget tracker.

Investments come in many forms. Financial advisers make sure that your investments align with your values, goals and is tailored to your attitude to risk.



## Estate Planning (wills)

You will is often a thing that gets overlooked. While this may not be a priority for everyone those with dependents (children and unmarried partners) it can be vital. Providing clarify and distribution of wishes quickly when your loved ones need it most.

## Savings

Ideally, you should aim to have 3-6 months expenditure in quick-access savings to pay for life's unexpected bills, and to give you financial backing when you need it.

## Pensions

Your pension is one of the most beneficial savings tools you can do for your future self, and it's tax efficient.

## Investments

Making your money work better for you is key to building long-term wealth.

No matter how small you start, it's starting that matters. Note that cash loses value with inflation.

# Where are you now?

In goal planning, knowing where you currently stand financially is the cornerstone on which you can build your future needs on.

Over the next couple of pages I'll be asking you your current financial position in the building blocks to financial security.

Be as honest and in depth as you can and treat this as the internal scan of your finances.



## Income vs Expenditure

Is your income set or 'lumpy' aka fluctuating. On an average month what is your net pay? Does it cover your expenses?

## Debt

Do you currently have any debt and how are you managing this?

Look at: interest rate.

## Insurances

What personal insurance do you have in place and is it enough?

Look for:

- critical illness cover;
- income protection; and
- life cover.

Tip: the early you start, the cheaper it is.

Financial planning is a holistic process, but by using this linear roadmap of priorities you're able to breakdown what's important now and build towards the future.

### Estate Planning (wills)

You will is often a thing that gets overlooked, but this should be central to clarifying your wishes and ensuring your loved ones don't have to go through a lengthy probate process.

This includes things such as wills, Powers of Attorney and planning for inheritance tax.

### Savings

What savings do you currently have and how much are you saving each month?

Is it easily accessible?

### Pensions

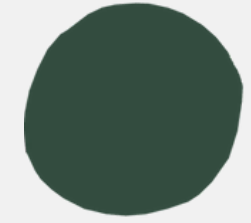
Do you know where you pension is held and what investments it's invested in?  
Are you still contributing and if so, by how much?

### Investments

Do you have any investments, if so where? Assess how much do you earn from each and does it still align with your views?

How often do you contribute?

# What's your relationship with money?



Now you know where you are financially, we'll look at your relationship with it. There are many ways that we interact with money, try to take some time to think about the role that money plays in your life. Are there any areas for improvement?

## Money morals

What would you say is your general behaviour and attitude to money? How do you behave with yours and other people's money?

## Spending vs. saving

When you do have money, what do you tend to do with it? Are your spending habits influenced by external factors?

## Money management

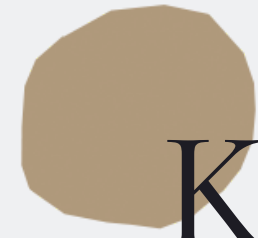
This is important in preparing your finances for the future. Including the way you look after and keep track of the money you have.

## Accessing money

What routes do you take to access more money when you need or want it?

Describe your money relationship.





# Key Money personality types

It's said that there's four main ways we view money, now that you've had time to think about the role that money plays in your life, take a moment to see how you treat the idea of money in your day-to-day.

## Money Vigilance

You're careful with money, and while you want to have a eye on your finances this should come with some balance.

## Money Avoidance

When you convince yourself money isn't important and you don't care about it.

## Money Status

When you equate self-worth with net worth.

## Money Worship

When you think having more money will solve all of your problems.

How would you describe your money personality?





# Changing your mindset

If you have a complicated relationship with money, there are ways to help combat bad money management and to work towards building better habits.

## Have a direction

If you don't have a clear goal for your money it's hard to put in place the sacrifices to shift your financial situation.

By creating a budget or financial plan you can put in place a clear direction in order to meet your financial goals.

We'll look at establishing goals over the next few pages.

## Cut emotional spending

Emotional spending can be a big issue for many people. If things aren't going your way, or even if they are, people tend to use money to give a sense of control in the chaos. This can often lead to impulse purchases and can be a key driver of debt.

Try to build in other ways to regain control: reframing saving money into a 'fun' thing can often be an easy way to mitigate this.

## Forget comparing

Comparing yourself to others will always make you feel like you're lacking in something: there will always be 'another room'.

Make your money goals personal to you. While having open conversations about money is key, your goals are unique to you. Keep this in mind to avoid a negative shift that could be detrimental to your financial needs.

## Change your view

Review how you perceive yourself at money management.

Many people subscribe to the fact they are 'bad with money' which is often not the case. Try to change the way you approach money and finances, moving from a negative script to a positive one. Remember, learning from your money mistakes often leads to better management in the future.

Further reading: [How to build effective money habits](#)

# Goal Setting

By setting achievable and measurable goals you are more likely to reach your target.

Over the next few pages we'll look at establishing your goals and producing a timescale for each action.

Further reading: [How to establish effective money goals](#)

# Immediate actions



## What actions can you take today to move the dial towards a financially secure future?

This could be as simple as cancelling subscriptions to services that no longer serve you. Calling up to see if you can get a better deal on your utilities. Switching banks to an interest-giving account, or putting the motions in place to create an insurance safety net for your income.

### My immediate actions will be:

e.g. Speak to an adviser about my protection needs. Make my money work harder but transferring to an interest-giving current account.

### I will achieve this by:

e.g. Book a free protection review with a financial adviser. Researching the best current accounts.

### This will enable me to:

e.g. Gain income from my money. Have peace of mind that my family is secure if I'm ill.

# Short-term goals

## What's achievable in the short-term?

What can you begin today that will benefit you in the short term and beyond these should focus on the next 0-2 years. Looking at beginning projects such as a personal pension, investments, and reducing your debt.

## My short-term goals will be:

e.g. Assess my income vs expenditure (budgeting sheet here), and pay off my debt in the next 12-months.

## I will achieve this by:

e.g. Cutting down my expenditure and moving my debt to an interest-free credit card, pay off £100 per month.

## This will enable me to:

e.g. Build up my credit score, free up income to put into saving for my future.

# Medium- term goals

## What would you like to achieve in 2-5 years?

Here you should be aiming for 2-5 year goals, looking at longevity. What actions did you begin in the short term goals that you can carry forward? Do you expect to be on a bigger salary and have more investable cash? You may focus on increasing your pension fund, investments or saving for that house purchase.

My goals will be:

I will achieve this by:

This will enable me to:



# Long-term goals

## In for the long-term?

Now this gets a little more 'finger in the wind', as we're thinking 5-10 years, however it's good to have an idea of where you're going. Here this could be building a nest-egg for your children, building in that career break for travelling, or moving home.

Now is the time to reassess those investments you began in the short term and think about where you will end up at your current projection.

## My long-term goals are:

I will achieve this by:

This will enable me to:

Thanks for your time

I hope this helped you clarify your goals, if you would like to speak to me about any of the issues raised or your financial health, I'd love to hear from you.

I'm offering free 30-minute introductory financial health check to see how you could build financial planning into your life, email me (Kate) on [hello@alexfs.uk](mailto:hello@alexfs.uk) to book yours.



# Work with me

I work with my clients to help master their finances through budget planning, financial goal tracking and building financial security.

If you would like to book in a 30 minute call to see how I can help you, get in touch using the details below.

CALL  
0778 993 7790

EMAIL  
[hello@alexfs.uk](mailto:hello@alexfs.uk)

FOLLOW:



BUILDING FINANCIAL SECURITY  
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