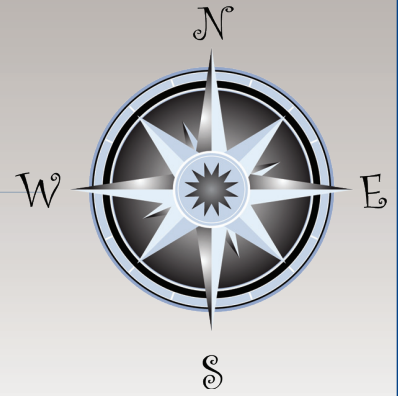


The Leadership Principle of **SAVINGS**



The wise man saves for the future, but the foolish man spends whatever he gets.

PRINCIPLE OF THE WEEK

Saving means different things to different people. To some it means putting money in the bank. To others it means buying stocks or contributing to a pension plan. But, in reality, saving means only one thing—consuming less in the present in order to have more in the future. The principle of saving develops an attitude of value. If we focus on saving, our thoughts will be on preserving things, keeping them repaired, and getting more mileage out of what we already have. Savings is much more than just putting some money in the bank. It is an attitude of making the most of what we have and what others have entrusted to us.

Years ago, it was foolish to be known as a spender. A penny saved was a penny earned. People bought when they had money. They saved for what they wanted and made sure they had some left for their children. A person's character was judged by their ability to save and protect a set of values; whether it was money, products, or morals. Over time, we have developed a throw-away self-serving society. We are programmed to think, "If I want it, I'll get it. I deserve it now. I'll charge it and make those easy monthly payments." So, we spend, spend, spend trying to satisfy ourselves and keep up with everyone else. We spend everything we have and borrow what we don't have.

It has become easy to borrow or get credit. Credit cards can be good if you can manage them. But, too often, we get in over our heads. We are bombarded with pre-approved credit cards and offers of "6 months without interest" and "no payments for one year." But we do

not stop to consider the highly inflated interest rates after the initial offer. Many of us become bound to payment plans that are nearly impossible to get out from under for years to come. This causes hardships that will destroy our relationships and our health.

Benefits

You will reap many benefits from practicing the principle of saving:

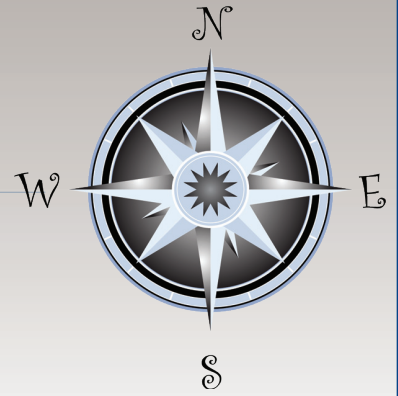
- You will be at peace with yourself, your credit cards, and the bank.
- You will remove the pressure and frustration of debt from your life and from your family.
- You will save and build for your future. You will have something to show for your work.
- When things get tough, you will be able to survive.
- You will have an attitude of thankfulness for what you have.
- Your possessions will last because you take care of them and others will value you for taking care of what is entrusted to you.

Characteristics

If you are someone who practices the principle of saving, you will have these traits:

1. You will not just be a consumer but also a saver. You will be careful with your money and consider how spending it will affect your future.

Action Plan for SAVINGS



2. You will believe in yourself and others and be willing to invest in business ventures that are sensible risks.
3. You will invest in property.
4. You will take care of your possessions so that they will have a longer life.
5. You will take care of what has been entrusted to you; whether that is company property, areas shared by the community, or the environment.

- If you are unsure how to turn your financial situation around, commit to seeking help to get yourself on track.

Remember... Thoughts become actions. Actions become habits. Habits become our destiny.

Steps to Follow

- Ask yourself 4 questions before you buy something: Do I need it? Can I afford it? Why do I want it? When should I have it?
- Set a savings goal and make a plan for meeting that goal. Separate your money to different places so you do not have easy access to spend what you are trying to save.
- Stop mindless overspending. Using credit cards and writing checks without balancing your checkbook contribute to this problem. It helps to set a budget of what you can spend for necessities and desires and then keep track of where your money goes. Being aware is important.
- Consciously make an effort to take good care of and maintenance your possessions and those things that are entrusted to you. If this becomes your mindset, you will improve not only the quality of your life, but also the quality of other's lives.

Reflect and respond

1. Do you tend to be a saver or a spender?
2. How has your future been impacted by your spending choices?
3. Do you think you are a person who takes good care of what has been entrusted to them? What areas could you improve in?
4. Which of the "Steps to Follow" will you commit to do?

Evaluate yourself from 1 to 10	1	2	3	4	5	6	7	8	9	10
Why did you give yourself this rating										
What benefits will you obtain by raising your rating?										
What specific action can you put into practice to test the benefits of this principle?										
Check list for the daily reading of this principle	M	T	W	T	F	S	S			

Completed

Not completed