



I find it a source of amusement that many people tell me they want to be financially successful and then go on at great length about a litany of purchases they have recently made and how much money they saved on every item they bought. I am not sure what economics course (if any) these folks have ever taken, but I have some news for them—you cannot spend your way to financial success. Buying something you do not need because it was “on sale” does not enhance your financial future.

After being in Switzerland for two years now, the one clear difference I recognize is the decided lack of a “consumer culture”. Don’t get me wrong, the Swiss spend money and buy things, but the lack of 24/7 non-

stop shopping options makes it somewhat more difficult to do so. In the town I live in, the stores close Monday to Thursday at 6:30 pm, Friday at 8:00 pm, Saturday at 5:00 pm. I spent my first three months here cursing the lack of Sunday shopping and today I am now quite convinced that it is certainly not a necessity at all. I know I will offend some with this comment, but shopping as a hobby is the largest impediment to financial success that you can have.

It will make my parents proud to see in print that perhaps the best lesson they ever taught me was “spend less money than you earn”. Still, it took a while for me to truly figure that out, and don’t get me wrong, I have done some silly financial things in my day. But once I decided that a successful financial future was what I really wanted and the goals were set in place, my behaviour changed in order to accomplish the goals. And when you start to be successful at something, you continue to fine-tune and adjust your behaviour in order to accomplish more of it.

So how bad do you want it? Enough to change your daily latte routine to every other day? Enough to commit to saving 10% of your income every month? Enough to change behaviours that are not moving you toward your desired financial future?

### A final thought...

For those of you reading who want a better financial future and are committed to attaining it, I would like you to try the following task. The next time you are out shopping for some consumer doodad, take a step back and weigh it against where you say you want to be financially. Simply ask yourself the question: How bad do you want it? The more often you say “not that much...” and walk away the sooner—you will be there. And here is the best part—once you are there, you won’t have to ask yourself the question any more. **E**

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# HOW BAD DO YOU WANT IT?

by Robert M. Gignac

As someone who spends a great deal of time speaking to financial professionals and their clients about the concepts of personal finance and how to create a successful financial future, I’m often asked what the secret for personal financial success is. They are often disappointed when I tell them there is no big secret, no magic pill, and no quick fix that will bring them financial success. Trust me, if I had it, I would be bottling it and selling it as fast as I could.

Lacking the quick fix, I do have a snippet that I have been using lately in presentations and workshops that I borrowed from country music’s Tim McGraw that I think sums it up nicely:

*“How bad do you want it?  
How bad do you need it?  
Are you eating, sleeping, dreaming,  
With that one thing on your mind?”*

The key phrase is, “How bad do you want it?” I find it interesting that every time someone tells me they want to be financially successful, they can never define it in the terms of “How bad do you want it?” In the April 2006 edition of *Enterprise*, I wrote about the concept of resolutions and goals. If you want something bad enough, you had better have goals that you are chasing in order to reach the destination. If you cannot define where you are heading, how will you have any idea that you have arrived? More importantly, how will you have any idea that you are even headed in the right direction?