

THE SEVEN KEYS TO FINANCIAL SUCCESS

A. A. Manzyuk – *Sumy State University, group F-91,*
V. S. Kurochkina – *EL Adviser*

If you were offered a choice of a million dollars to spend in your business today or a book that taught you how to earn an extra million, which would you choose?

While the first option probably sounds tempting, by accepting the money you will likely take it for granted. You may end up wasting it on things you could probably do without, like new expensive office furniture or luxury company cars. The most successful business people know that every dollar you spend today is worth ten dollars in the future when invested properly. Therefore, the book that teaches you how to earn the money for yourself is a more worthwhile choice.

To gain a better understanding of smart money management and investing to help secure the future of your business, consider the following seven keys to financial success:

Key #1: Save Ten Percent of Your Income: This Key is the foundation of all your financial dealings. Aside from the value invested in savings, putting ten percent does three other things for you. First it makes you more confident. You won't have to worry about little money emergencies, and pride will grow from your control. Second, having money allows you to take advantage of new business opportunities as they arise. Third, it provides some security in case of uncertainties in the future.

Key #2: Learn Before You Earn: If you have no knowledge of money and investing, you will likely fear both. To gain a basic understanding, go to the library and read some books on investing and money management.

Key #3: Be a Positive Thinker: Anyone can find problems with any course of action. But negative thinking is not constructive for you or the type of successful people you want to be around. The doer focuses on the upside of situations, and if you never take action, you'll never gain success – or the experience needed for success.

Key #4: Invest in Areas You're Passionate About: Nothing supports success like passion. If you love what you do, your passion will carry you past the rough spots. In reality, you could do hundreds of things to make money in your business. But success will be even more rewarding when you're passionate about what you're doing. So invest your time and money in something you really care about.

Key #5: If It Seems Too Good to be True, It Probably Is: Sometimes people invest wildly because they are unrealistic, and other times scam artists and crooks are just after their money. Realize that you'll usually lose money if you invest in long shots, or if you expect to receive very high returns.

Key #6: To Make Progress, You Have to Get Started: Many people have good ideas or intentions, but few take action. Don't be afraid to commit yourself. Even if your start means just reading in the library, you must take action to get results.

Key #7: Build Your Own Habits: Once you've found actions that work, turn them into habits. By creating a habit, routine actions become easier and you are freed up for more creative activities. Habits also make it easier for you to continue to take action even when you don't feel like it or if you hit some other barrier.

Financial Success for Your Future: Knowledge has the power to earn money, therefore understanding the keys to financial success can pay off with great rewards. When you save ten percent of your business income, you build your financial security. By taking the time to learn the way money works, you'll be less likely to make costly mistakes. And positive thinking will give you confidence to take intelligent risks. A passion for what you do will make your success more rewarding. But keep in mind that any business opportunity that sounds too good to be true, most likely is an unsafe venture. Then understand that to make progress, you must take action. Finally, building good money habits will make your routine activities easier and free up more time for creative endeavors.

When you learn and use these seven keys to financial success, you'll build the stability of your business and grow your earning potential as a result.

Соціально-гуманітарні аспекти розвитку сучасного суспільства : матеріали Всеукраїнської наукової конференції викладачів, аспірантів, співробітників та студентів факультету іноземної філології та соціальних комунікацій, м. Суми, 19-20 квітня 2013 р. / Відп. за вип. В.В. Опанасюк. — Суми : СумДУ, 2013. — Ч.2. — С. 60-62.