



Case Studies

Family of Five in Fresno - Saved \$14,400/year

Sarah was looking forward to going back to work after years of staying home with their three young children. She and her husband Stephen were eager for the extra income to get off the cycle they'd been in for the last few years of putting summer vacations and the holidays on their credit cards, paying those cards off with their tax refund only to run the cards back up again a few months later when they went on their next vacation.

Unfortunately, once Sarah went back to work, they were all so busy that their lifestyle expenses increased, surpassing the income she brought in. The biggest increase was in food. After a long day of work and carting the kids from one activity to the next, the last thing she wanted to do was go to the grocery store. They found themselves getting takeout most nights and running to the store for one-off items on a regular basis. They were spending over \$1,500 a month on food.

The cause of the spending was a lack of groceries in the house, exacerbated by Sarah's hatred for the grocery store. The first thing we did together was create a keystone habit for Thursday nights where Sarah and her three children inventoried the kitchen for the staples needed to be purchased for the following week. We then had the four of them decide three meals they wanted to make for dinner the following week with the idea of cooking once and eating twice for those meals. Sarah then ordered the groceries online to be delivered on Saturday mornings. She no longer had to go into the grocery store and she was able to get her children involved in the process, teaching them valuable lessons. We were able to cut their food bill in half saving them \$750 a month.

By plugging a few more financial leaks and streamlining their spending in other areas, in just a few months we were able to get them to a point where they were saving \$1,200 a month. We set up a system so they could save a portion of that money for summer vacations and the holidays. The remaining savings was used to build a much needed emergency savings account.

Divorced attorney in Dallas - Saved \$11,784/year

Tania had been divorced for a little over a year, but her financial life was still in turmoil. She was bleeding money in just about every area of her life, but because she was still numb from her divorce, was in a state of paralysis.

In Tania's case, it was a matter of talking out a dozen spending categories and looking for ways to plug those financial leaks. We created a tick list for her to tackle each expense and a strategy to do it. As she began to knock the items off her list and see the positive results in her checking account, she became motivated to do even more. Her quality of life increased along with her checking account. In Tania's case, there weren't just one or two big changes that made a difference. Rather, it was small changes in a number of categories that created her success.

More Retirement Money in LA - Saved \$39,540/year

Saving is easy when you have to. It can be far more challenging to save money when there's plenty of it. That was the case with Jennifer and Michael. Both in the entertainment industry, they made over \$300,000 a year. Although they were saving for retirement, they and their financial advisor realized they could be saving even more, but they weren't sure how to do it.

During our Income and Expense Review meeting, they began to see just how much money was going to things they really didn't get a lot of value out of such as thousand dollar dresses worn one time for awards shows and a very expensive dining out habit they were no longer enjoying.

Jennifer saved several thousand dollars by making the decision to rent dresses that she would only wear once. They were very happy to create parameters around dining out, reserving over-the-top restaurant experiences for special occasions.

A few years after our work together, Jennifer let me know how grateful she was for the shift in their money habits as she began to suffer from significant health issues. Because they streamlined their spending as a whole and had been saving thousands of dollars more for retirement, she is going to be able to retire five years early.

Capturing Business Profit in Atlanta - Saved \$450,000

Eric owns a construction company and the last six years have been highly lucrative. However, he is fully aware of the rollercoaster that is the construction business and constantly worried about the impending lull. He long wanted to create a system to capture his company's profit, but each year, it seemed to slip through his fingers. His inability to capture that profit was due in large part to his wife Michelle's spending habits, including \$30,000 a year in clothing expenditures.

Like Eric, Michelle did want to see her family succeed financially, but without a plan or an understanding of how much she could safely spend in certain areas, she spent what she wanted, when she wanted.

During our work together we talked out what she would like to spend from clothes to vacations and came up with reasonable numbers that would allow them to get onto more stable financial ground. Most importantly, we talked out habits and routines to help her spend more purposefully and to stay on track.

With their Spending Plan in place, Eric was able to capture the majority of the profit from his business and focus it on their children's 529 accounts as well as his and Michelle's retirement accounts.