

15 TIPS FOR FINANCIAL SUCCESS



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Welcome to getting your financial life together!!

You don't have to know everything about finance to reach financial success.

In fact, the areas of our life where we expect perfection, avoid vulnerability and generally take ourselves too seriously are the areas where we completely stop ourselves from growing.

Your ability to manage your money directly affects your ability to have the life you want.

If you do one or a few of the simple things in this short book, you **WILL** move toward the type of life you want.

Here are 15 financial tips to save yourself money, then use that money you've saved to grow your confidence and increase happiness.

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8 Ways to Save Money

I want you to be financially successful and financially successful people don't waste money. Here are eight places to consider cutting back - and by cutting back in areas you don't really care about, you'll have way more to spend on things you LOVE.

1. Clothes

- Buy second hand (start practicing the philosophy “new to me still feels like new”) check out your local thrift stores or online sites like Poshmark and ThreadUp. If you find high-quality items that don’t *quite* fit but you love them, buy them and bring them to a tailor
- Check clearance and sale sections or at outlets before heading over to the full-priced, new items
- Use apps like ShopSavvy to find deals
- Count the number of clothes you buy and then whenever you buy one thing you get rid of one thing; count the number of items of clothing you buy in one month and trying making it your monthly maximum;
- Shop in your own closet -- oftentimes the things we wear the most end up on top and we forget about items of clothing we already have.
- Buy items with the expectation of wearing them for a MINIMUM of five years - if you can’t picture wearing it a few years from now, it’s probably not a good value.
- When buying clothes, consider cost per wear, not just item cost - a \$15 jacket you wear once costs \$15 per wear; an \$80 jacket you wear all fall for five years = \$0.22 per wear.

2. Vehicle

- Consider getting rid of your car! Check out the bus, a bike, or a carshare program in your community
- If you do need a personal car, save thousands by buying a good used vehicle with the help of a mechanic who will inspect any car you look at for \$50-\$100
- Know that leasing is rarely a good deal! It’s almost always more cost-effective to buy a used car than lease.
- Take an automotive class so you can do recurring repairs like changing tires/oil/brakes yourself
- If you really want to drive a luxury vehicle you can always rent one from a rental company once or a few times a year.

3. Social Life

- You can always responsibly pre-game before you go out, or set a

price ceiling on drinks you'll have that night (leaving your credit card at home and paying in cash, or putting a set amount on a gift card and using that, is a good way to help this happen)

- Find fun things to do that don't involve continuous drinking (going to an open mic, play, game, mixer)
- Don't smoke! Besides the grave health consequences, there's a terrible lifetime total cost of smoking for approximately 50 years is upwards of \$500,000 when you add in future health care and higher insurance premiums – making your per pack cost almost \$40)
- **Surround yourself with people who are comfortable fielding cheaper entertainment ideas rather than simply paying in order to fit in with everyone else** (this is **the number one way** you can increase your savings)

4. Food

- Learn how to cook! Take a class to learn a dish, or find a how-to YouTube video. Not only is having this essential skill going to save you money, it'll increase your social life because who doesn't love going to a friend's place to eat? *Here's a simple way I got started: google some of the ingredients you have and you'll get a bunch of recipes. (e.g. "Sweet potato, ground turkey, kale.")*
- You'll save upwards of \$2,500 a year by making lunches from groceries rather than eating them at restaurants
- Join a [Local Flavor/JumpOnIt/Groupon](#) email list to get major discounts on restaurants
- Choose the number of times you'll dine out in a month (scientific research shows that when you make restaurant meals an occasional treat you enjoy them more)
- Deliberately plan get-togethers outside of mealtimes
- Use apps like Divvy or Splitwise to split the bill in a quick and awkward-free way
- Go to financial aid & wellness workshops that offer free food 💡

5. Travel

Travel isn't cheap, but there are all kinds of ways to lower your overall trip cost.

- Look for flight and hotel deals using [Groupon](#)
- Use [Autoslash](#) for cheaper car rentals

- [Momondo.com](https://momondo.com) for cheaper flights
- AirBNB and CouchSurfing for cheaper hotel options
- Priceline's Name Your Price feature allows you to bid for your ideal price on hotels or rental cars
- Make sandwiches or portable meals for your entire flight day so you can avoid buying soup for \$16
- Tighten spending in one category (eg. meals or hotels) so you can spend more on a category that's more special for you (eg. theatre or adventure excursions).
- Be flexible with your travel! Airlines are often running promotions on certain routes, sign up for updates from your local airport to hear about these.

6. Cell Phones

- Don't upgrade every year to have the snazziest new model, instead, when your device dies, buy older model phones from certified resellers or your friends
- Ditch expensive 2-year contracts with the big phone companies in favor of smaller companies that offer just as good service for a fraction of the price, look into companies like Ting, Consumer Cellular, Mint, Credo, Google Fi, or Republic (to name a few)
- Practice gratitude for what you have (it sounds cheesy, but it's a fair point given that the capabilities of the phone you have now would probably break the brain of someone from just 5 years ago)
- Use wireless instead of data when downloading apps and streaming video to decrease your need for a large data plan;
- Google 'phone bill analyzer' to see if you actually need all the minutes and data you're paying for.
- ALWAYS use a protective phone case
- If something breaks on your phone, or the battery no longer holds a good charge, look to fix it, possibly yourself, instead of replacing the whole phone

7. Lottery

Short version: don't play the lottery. Statistically: you will never, ever, ever, in your life, win big. Despite the ads, it's *designed* to defeat you.

- The thing is, even if you win, it creates problems that aren't worth the money. Google 'Lottery Winner Horror Stories' if you don't believe me.
- Instead, **develop the habit of saving the money you would have spent on tickets**. Seriously - transfer those \$\$\$ to a savings account, after you do that a few times you'll get a boost from seeing the money IN YOUR ACCOUNT. And this way, when you eventually discover the big move or risk or change you want to make in your life, AND you have the money saved up to do it, **you will feel like you've won the lottery**. Congrats, because that's going to be a killer moment for you. 🎉

8. Friends

The financial term for your friend circle is a "Lifestyle Reference Group." **No one has a greater impact on your values, attitudes, and actions than the five people you hang out with the most.**

- Your most effective strategy is to be the kind of friend who doesn't pressure others to do expensive things without checking to make sure it works for them. Be that friend until you are surrounded by those kinds of friends.
- Choose friends who don't mind splitting the check fairly, don't give you crap about having an old phone, and don't make you feel like you have to measure up to some impossible standard.
- And while you're at it, try as hard as you can to date people like this.

3 Tips to Build Your Confidence

Confidence is the single best skill to develop in order to build a network of opportunities, take career risks you wouldn't otherwise, and negotiate for more money. Confidence brings you money. But in keeping with the theme of this list, **money can also bring you confidence in ways you've never thought of**. Here are three places to start you may not have considered.

1. Eat well

Is food on this list twice? Yup. It has been said that if you only have one hour a week to think about your health and exercise goals, you should

spend that hour thinking about what you eat.

Eating well may look different for all of us but ultimately has the same effect - *we feel better* which allows us to approach others more confidently and be more productive with our work and free time; all of which makes us feel more accomplished and happier in general.

We tend to think of Japan as a very healthy culture. Did you know Japanese citizens spend 1.5x more of their total expenses on food (21.8%) than Americans do (14.6%). Seems relevant.

Most of the food that is marketed to us and conveniently located in the center of the grocery store is cheaper, and also filled with added sugar and processed ingredients. But there's good news: it can be cheaper and more healthy for you to shop the perimeter of the grocery store where the produce, proteins, dairy, and grains are!

- Prioritize learning how to make healthy meals for yourself that don't take long, are inexpensive, and you love to eat - and don't immediately say no to things like vegan casserole (no cheese or meat) which can taste every bit as amazing as it sounds disgusting!
- Here's a great downloadable cookbook to get you started: [Download "Good and Cheap" by author/chef Leanne Brown](#)

Also, for the .00000000001% of people who like black licorice, there's a vegetable called fennel that tastes *exactly* the same. And is good for you. So if that's you, you're welcome. *(editor's note: it is much better than Colin portrays it - google "roast fennel" and make it tonight - you're welcome. - editor)*

2. Travel courageously

I love to travel. Travel gives you more things to talk about, and a greater understanding of the world around you. It shows you a world you will *NOT* see on the news. The business model of the news is to scare you into buying more stuff and never leaving your house. This is not good for you mentally or financially!

I've traveled to about 25 different countries and spoken in 40 states. And I've AirBNBed all over the US. This can be a great way to save money on a trip, allowing you to travel more and see more places. It also **allows you to discover how unfounded most of your anxiety about strangers is.**

One time I AirBNB'ed in Devils Lake, North Dakota. Already, yikes. The place where I stayed was at the end of a dirt road. When I pulled in, I thought, "Yeah... I'm gonna die tonight." I pictured every horror movie I'd seen, and was sure that by 3am I'd be running for my life through a dark cornfield. But guess what? The hosts were kind and very ordinary. Like most people, they were nice. By the end of the evening they don't have the energy to be pumping chloroform through my air vents. Not when they're tired and Jimmy Fallon is on.

Try these two action items:

- Make a plan to go somewhere new, could be a town an hour away or across the world, just do it.
- Prioritize getting out of your comfort zone and trying new things - you'll either find something new to love or have a great story, either way, win-win

Getting to know ACTUAL people who have vastly different life experiences and viewpoints from yours will grow your confidence immensely because your horizons will be expanded, you'll reduce your fear of the unknown, and ultimately, the more you meet different kinds of people, the more you learn that deep down we're all far more alike than we are different.

3. Find Coaches & Mentors

You can hire someone to help you improve literally any aspect of your professional (and personal) skills. There are plenty of paid (and free) programs online, and you can hire a coach to help you craft an amazing resume, develop your skill set around negotiation, or help you define your next steps to get to your dream career.

Working with a professional can not just get you to your goals, but get you there far faster than if you tried to do it yourself, and help you avoid the

most common traps and mistakes others fall for.

- Don't make the mistake of believing there are no mentors out there. Go find some.
- Invest in yourself - the resulting skillset will be the biggest reward you can imagine. And the confidence you'll get from focusing on your strengths and building new skills won't hurt either.

When looking for a coach, don't fall for the "I did it and so can you" marketing line. Everyone is different with different strengths and situations. Although it's inspiring to work with someone who did something you want to, a better measure of whether they'll get you to your goals is by how much their previous clients achieved.

4 Methods to Increase Your Happiness

People say you can't buy happiness. In reality, that expression is only half right.

For example, it's physically impossible to frown while you're on a jet ski.

Try it. I dare you.

Despite what the ads promise us, **buying products can only create happy moments, not lasting happiness.** Here are four methods to create lasting happiness using money:

1. Give to Others

Giving to charities you feel passionately about creates lasting happiness because you are now acting in line with your values, being a part of a solution to otherwise giant problems that no single person can fix.

In fact, according to research, giving as little as \$1 away can cause you to feel wealthier. Across the 136 countries studied in the Gallup World Poll, **donating to charity had a similar impact on happiness as doubling your household income did.**

2. Spend on Experiences

Researchers found that over time people's satisfaction with products they bought went down, while their satisfaction with experiences they spent money on actually *went up*.

It's called the 'Easterlin Paradox,' and it means that money *does* buy happiness, but only up to a point. So when it comes to spending money, keep in mind that **we forget products but remember experiences**.

Some ideas: travel, take a cooking class, learn pottery/watercolor/sculpture/etc, take a dance class, learn a new hobby, go to more live shows, get out and enjoy your life!

3. Seek Fulfilling Work

Having a job that satisfies not just your need for a paycheck, but that allows you to feel good about yourself, grow your own skills, and know that what you do matters is essential for a satisfying life. The formula for finding your dream job is to **build up the courage, and save up the money, to leave every wrong job you take first**.

We often only know a job is right or wrong for us by experiencing it firsthand. Money comes and goes, but time only goes. Beware the "golden handcuffs" of a job you hate but pays really, really well. People in these jobs tend to inflate their lifestyle to make up for how unhappy they are at work but can't leave the job because they're spending every one of those dollars that comes in. What good is money if you HATE what you do every day?

The best thing you can do to create career mobility and flexibility is to save money and live below your means so you can leave an unfulfilling job for a fulfilling one that, right now, doesn't pay as much. (but as you grow your skills and interests, you'll get new opportunities for wonderful positions that are fulfilling and pay well.)

4. Treat Yo' Self, in Moderation

Treating yourself isn't about buying whatever you want whenever you want. Buying things gives you a very short-lived burst of happy brain

chemicals that wears off all too soon. So take a lesson from Parks and Rec.

Parks and Rec, which gifted us with the Treat Yo Self meme, only had one day a year to “Treat yo’ self”.

Shopping regularly makes it regular and lessens our enjoyment of it - shopping only on occasion makes it fun! No, really, hear me out!

This is the best **philosophy I’ve found for saving money from shopping.**

In fact, in the book [Happy Money](#), the authors cite a study where students were either offered a piece of chocolate immediately or told they would get a piece of chocolate after they waited for a short period of time. The anticipation actually created greater enjoyment, based on brain activity, for the students who had to wait.

If you think about it, credit cards work the exact opposite way *by design*.

They allow you to have whatever you want right away, whether or not you can actually afford them. If you can afford them, you have to pay later. If you can’t afford them, you have to pay WAY MORE later, which really decreases your happiness.

Do you know what kind of cards are way better? Gift cards.

When someone gives you a gift card, you’ll anticipate getting to spend it, which means when you do you’ll enjoy it more. It’ll even make you want to give one to someone else so they can have this feeling too.

Protip: put your gift cards in your phone’s wallet app so you don’t lose them.

THANKS FOR READING!

I have more great tips and tricks for you **on my website, check it out!**