

The Benefits of practicing money mindfulness



Mindfulness isn't often a word associated with money, but being mindful is a skill and practice that holds many benefits when it comes to managing your finances in a more clear, intentional and purposeful way.

A mindful money practice requires you to pay full attention to your money on a moment-by-moment basis. In other words, it's about being present and

aware of what you are thinking, feeling and doing with your money.

The mindfulness process begins with observing your inner experience with money: your thoughts and feelings about it.

What you're thinking

Creating a vision for your money and setting goals for the future is an important part of money management.

Mindfulness encourages you to stay present and focused on your actions towards these bigger visions, keep on track towards your goals, and make necessary adjustments along the way. It also requires you to become clear on what your money beliefs are, the expectations you have of yourself and others with money, how you define success and ultimately what wealth means to you personally. It helps you to:

- Clarify what you are aiming for, and what it's going to take for you to get there.
- Define how much is enough and what are you grateful for.

Being aware of all these things helps you to better understand the role of money in your life and how you can begin to use it in ways that best support you.

What you're feeling

Your emotions are influential when it comes to money. Fear, greed, shame, anxiety, jealousy, loneliness, excitement are all emotions that can influence your money decisions and drive good and bad habits when it comes to your finances.

To practice mindfulness with your money requires you to take notice of these emotions, sensations and urges as they are occurring. It's as simple as stopping to reflect each time you receive, spend or use money and checking to see how you are feeling.

It's in this pause that you can often discover just how much these feelings and emotions are impacting your decisions and behaviour, and ultimately your wealth!



What you're doing

Your habits, actions and behaviours with money will predict your experience and reality with it. If you spend without thinking, leave bills unopened, ignore your bank or credit card statements, delay saving, or procrastinate managing your finances then your money is more likely to control you and cause stress.

Adopting a mindfulness practice is about bringing awareness to these habits and behaviours and choosing to continue those actions that support (rather than detract) from your future wealth.

Aligning thoughts, feelings and actions

One of the simplest ways to introduce mindfulness and awareness to your money practice is to focus on your breath. This simple act of taking a moment to pause can have a dramatic impact on your money!

How? It creates a moment of pause and awareness – and, a chance for your emotional brain to catch up with your thinking brain or logic. It's in this pause that you have the power to respond (rather than react) with more control and awareness.

Over time, as you practice mindfulness, it becomes second nature. Bringing your attention to the way you earn money, spend money and use money in your day to day life is one of the simplest ways to start creating a more conscious and healthy relationship with it.

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