

How to Develop Financial Wisdom: 7 Biblical Strategies for Current Realities

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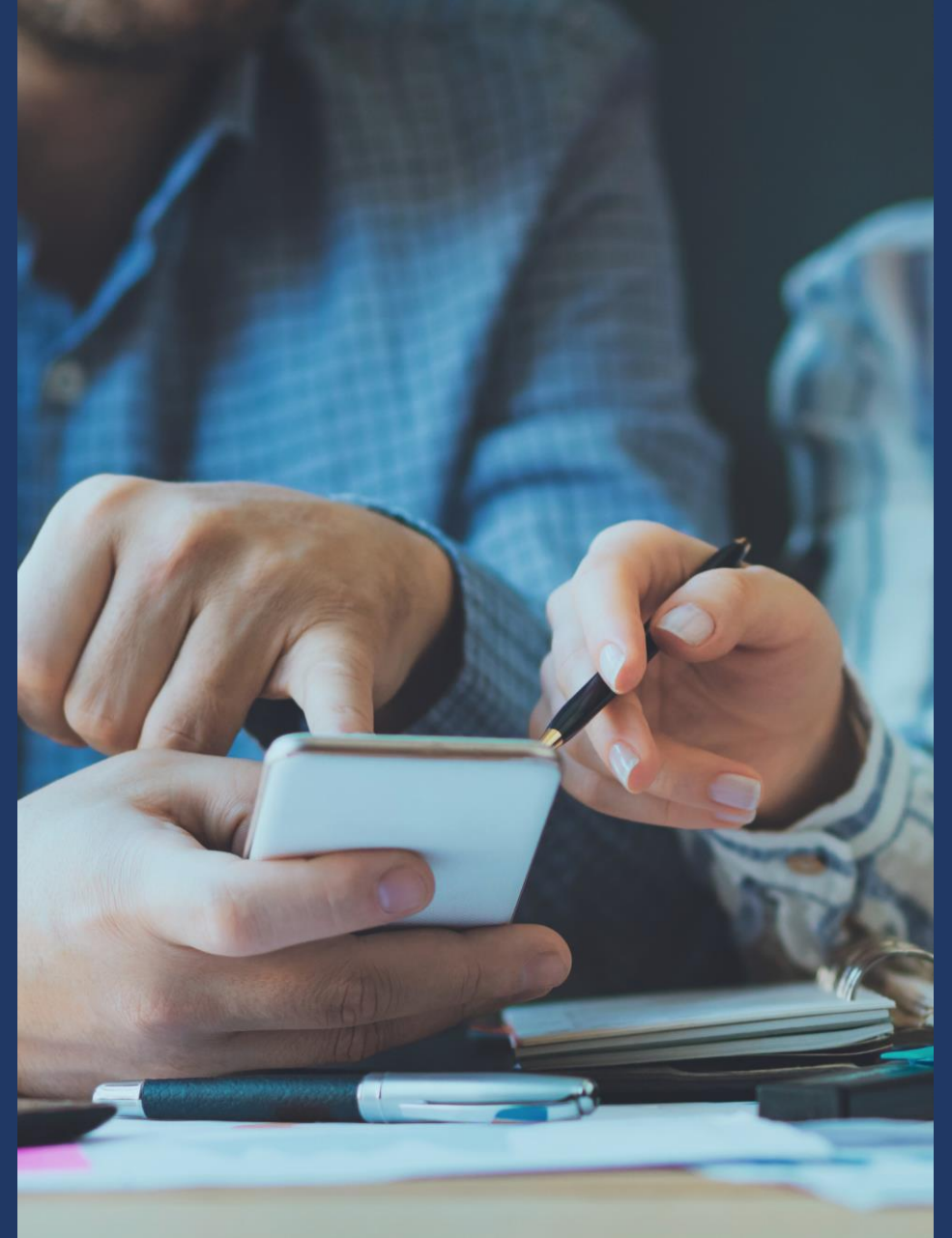
How much is enough?





Why is this a challenging topic?

*Where did you learn
financial principles?*





Why is this topic important?

Parameters for the discussion



A close-up photograph of several hands holding and reading an open Bible. The text on the pages is visible, and the lighting is warm, highlighting the texture of the paper and the skin of the hands. The image is partially obscured by a semi-transparent blue overlay containing text.

SEVEN BIBLICAL STRATEGIES

*Developing Financial Wisdom
&
7 Biblical Strategies
for Current Realities*

Strategy 1

Be Content

Key biblical passages:

- *Job 1:21*
- *Proverbs 30: 7-9*
- *Philippians 4:11*
- *1 Timothy 6:6*

Strategy 1

Be Content

“Means Tested”



Live Above Your Means



Live Within Your Means



Live Below Your Means

Strategy 1

Be Content

- “Promotion of Discontent”
- Key Message: You are what own
- “Associative Advertising”

Strategy 1

Be Content

Key Lifestyle Questions:

- What lifestyle will I choose?
- Who will be my peers?
- What do I need to earn/finance to maintain that lifestyle?



Strategy 2

Be a Steward

Key biblical passages:

- *Deuteronomy 8:18*
- *1 Chronicles 29:12*
- *Luke 16:10-13*

Strategy 2

Be a Steward



“Stewardship is the use of God-given gifts and resources such as time, talent, treasure, influence and relationships for the accomplishment of God-given goals and objectives.”

– *Ron Blue, Founder, Ron Blue Institute*

RON BLUE
INSTITUTE

Strategy 2

Be a Steward



“Yes, we built this company, but it isn’t mine. This is what God allowed. We need to stay humble...I feel I’m a steward of what He’s given and it’s my responsibility and I take that burden very seriously.”

– *Glenn Cooke, CEO, Cooke Aquaculture*



Strategy 3

Minimize Debt

Key biblical passages:

- *Proverbs 22:7*
- *Proverbs 22:26-27*

Strategy 3

Minimize Debt

Biblical Principles



When I borrow, I am a servant of the lender

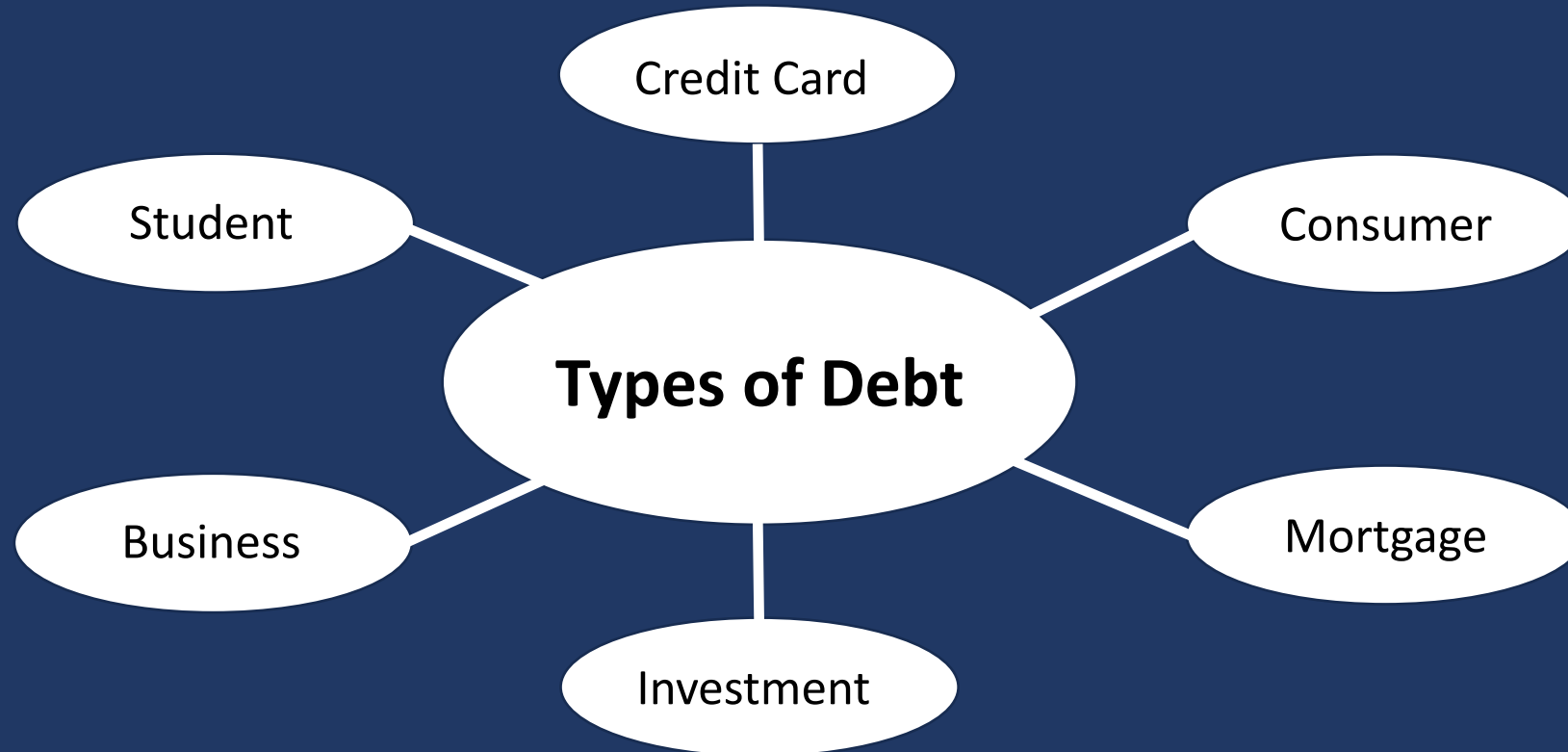
I have to repay what I owe

I will not presume upon the future

If I am going to borrow, I must understand the true cost

Strategy 3

Minimize Debt



Strategy 3

Minimize Debt

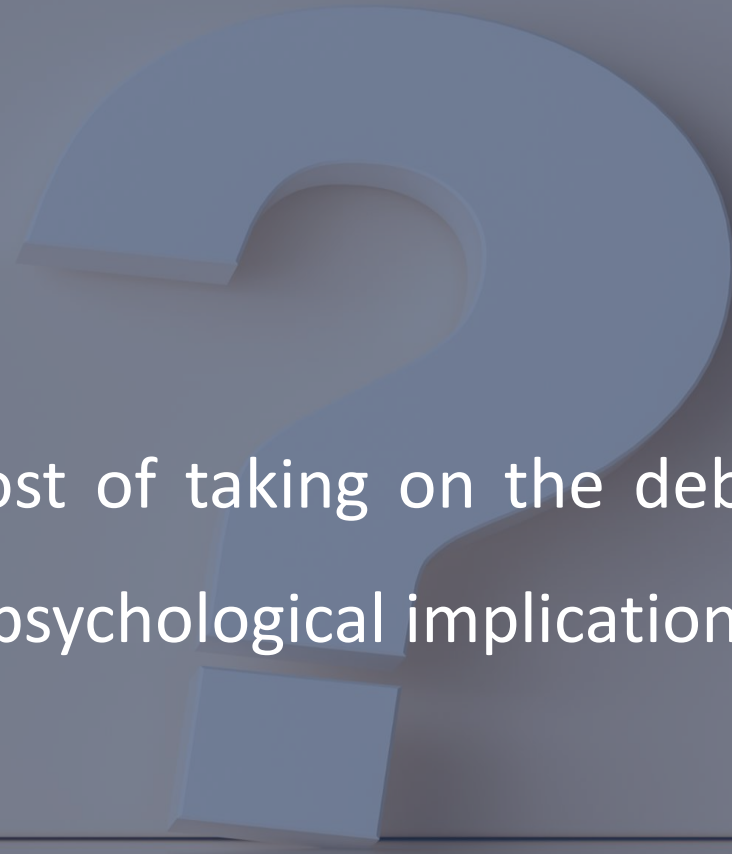
- Debt is the price between what you want and what you can afford.
- Beware: debt is constantly & heavily promoted
- It's not what you can afford, but what you can finance

Strategy 3

Minimize Debt

Key Question:

Is the return greater than the cost of taking on the debt in light of the economic, spiritual & psychological implications?



Strategy 4

Think Long-Term

Key biblical passages:

- *Matthew 7:24-27*

Strategy 4

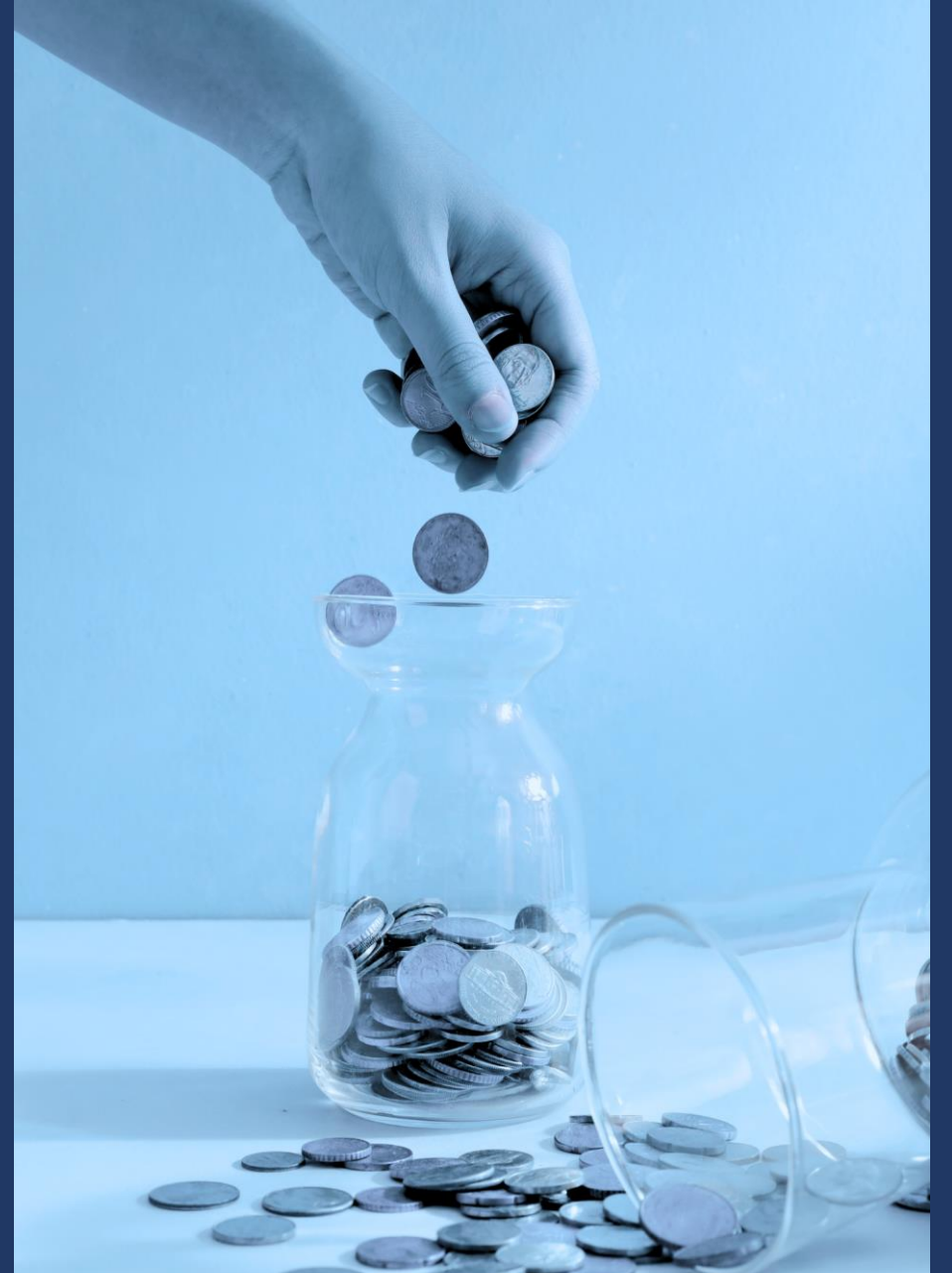
Think Long-Term

- Are you building on rock or sand?
- What is one big personal finance goal you would like to set?

Strategy 4

Think Long-Term

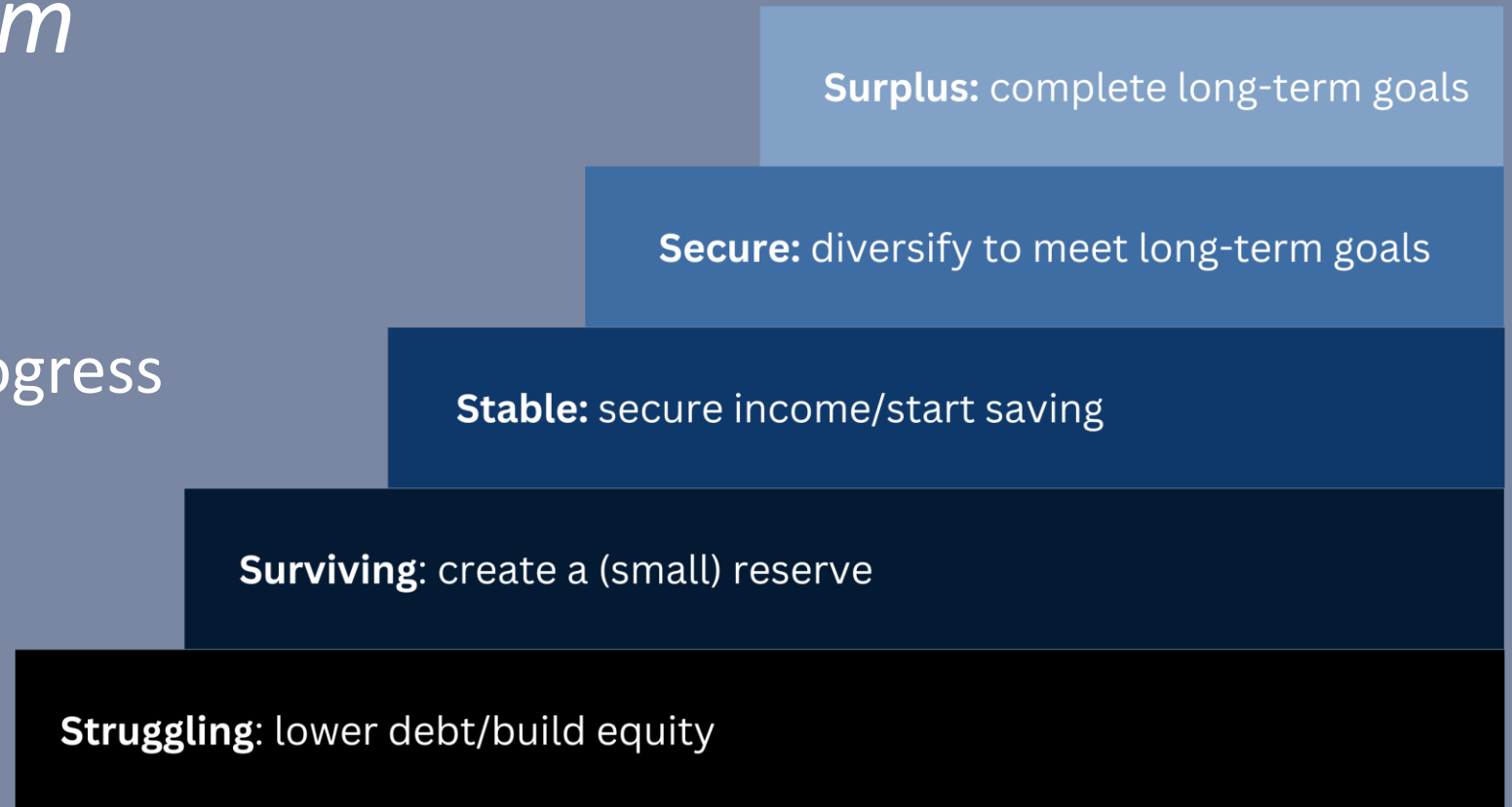
Are you prepared to sacrifice?



Strategy 4

Think Long-Term

Stages of long-term progress



Strategy 5

Plan for Financial Margin

Key biblical passages:

- *Ecclesiastes 9: 11-12*
- *James 4:13-14*

Strategy 5

Plan for Financial Margin

Expect the unexpected expenses:



Job Loss/Change



Vehicle Issues



Illness



Education/Wedding/Housing

Strategy 5

Plan for Financial Margin

Typical Prioritization of Spending:

1. Live
2. Owe Debt
3. Owe Taxes
4. Grow
5. Give

Strategy 5

Plan for Financial Margin

Biblical Prioritization of Spending:

1. Give
2. Grow
3. Owe Debt
4. Owe Taxes
5. Live

Strategy 5

Plan for Financial Margin

Summary:

Typical

1. Live
2. Owe Debt
3. Owe Taxes
4. Grow
5. Give

Biblical

1. Give
2. Grow
3. Owe Debt
4. Owe Taxes
5. Live

Strategy 6

Spend Less Than You Earn

Key biblical passages:

- *Proverbs 27:23*

Strategy 6

Spend Less Than You Earn

“Where does all the money go?!”

With control over spending, and the simple passage of time, your situation will keep improving!

Strategy 6

Spend Less Than You Earn

- *“Budgeting” is a topic that is uncomfortable for many people*
- *Budgeting is an essential part of being a good steward of the resources God has given us*



Strategy 6

Spend Less Than You Earn

- *“Budgeting” is not intended to suffocate you, but liberate you*
- *It’s a way to for you to track aspects of your financial management*



Strategy 7

Have a Giving Mindset

Key biblical passages:

- *Proverbs 3:9*
- *1 Corinthians 16:2*
- *Matthew 6:19-24*
- *1 John 3:17*

Strategy 7

Have a Giving Mindset

Why give?

Obedience

You can't take it with you

Rewards

Giving breaks the power of money

Giving is a recognition of God's ownership

Strategy 7

Have a Giving Mindset



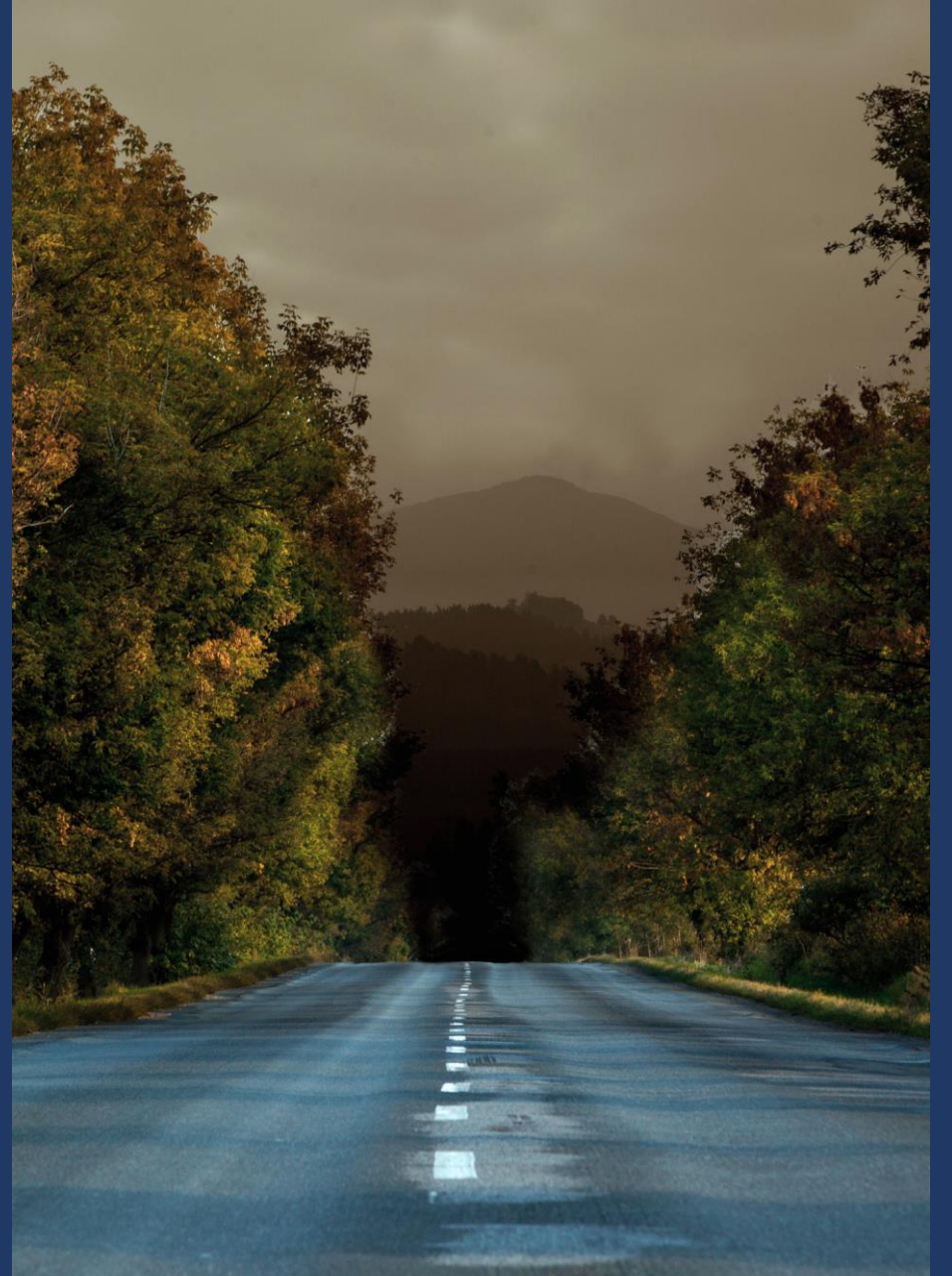
“Earn all you can. Save all you can. Give all you can.”

– *John Wesley, Founder of Methodism*

Strategy 7

Have a Giving Mindset

*Are you a through street or a
dead end?*



Conclusion

Seven Biblical Strategies

1. Be Content
2. Be A Steward
3. Minimize Debt
4. Set Long-Term Goals
5. Plan for Financial Margin
6. Spend Less Than You Earn
7. Have a Giving Mindset

Conclusion

Seven Biblical Strategies

- The WSBM Class on Financial Wisdom is coming up, starting on February 7th

Register Here

Contact

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