

# WSBM440 Financial Wisdom:

*Biblical Principles for Today's Challenges*

## Session VII: Budgeting

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# Session VII: Budgeting

## FORMAT

- Introduction
- Budgeting
- Budgeting – Surprise Bonus!
- Video: Presentation
- Small Group Discussion
- Class Discussion / Summary
- Course Wrap Up



**WHERE HAS  
ALL MY  
MONEY  
GONE???**

# Session VII: Budgeting

## LEARNING OBJECTIVES:

- 1) understand why budgeting is an important part of being a good steward
- 2) understand the traditional budgeting process

# Session VII: Budgeting!

WHERE DOES ALL MY MONEY  
GO?  
IT'S LIKE, HOCUS POCUS  
I'M BROKUS.



# Session VII: Budgeting!



# Session VII: Budgeting!



# Session VII: Budgeting!

**“WHERE DID ALL MY  
MONEY GO?”  
I’M EITHER WEARING IT,  
OR I ATE IT.**





# Session VII: Budgeting

What is your kryptonite?!

# Session VII: Budgeting

kryptonite

/'kɹɪptənɪt/

noun

(in the fictional world of the cartoon, TV, and film character Superman) an alien mineral that has the property of depriving Superman of his powers: "the evil Lex Luthor diminishes Superman's powers with kryptonite"

Powered by Oxford Dictionaries

# Session VII: Budgeting!



# Session VII: Budgeting

We know budgeting is important.

We know people don't do budgeting.

Why?

# Session VII: Budgeting

15 I do not understand what I do. For what I want to do I do not do, but what I hate I do. 16 And if I do what I do not want to do, I agree that the law is good. 17 As it is, it is no longer I myself who do it, but it is sin living in me. 18 For I know that good itself does not dwell in me, that is, in my sinful nature.[a] For I have the desire to do what is good, but I cannot carry it out. 19 For I do not do the good I want to do, but the evil I do not want to do—this I keep on doing. 20 Now if I do what I do not want to do, it is no longer I who do it, but it is sin living in me that does it.

*Romans 7:15-20*

# Session VII: Budgeting

Excuses / Reasons:

- Takes too much time
- I can't find the information
- I don't like to have restrictions
- I have a general idea, which is good enough

# Session VII: Budgeting

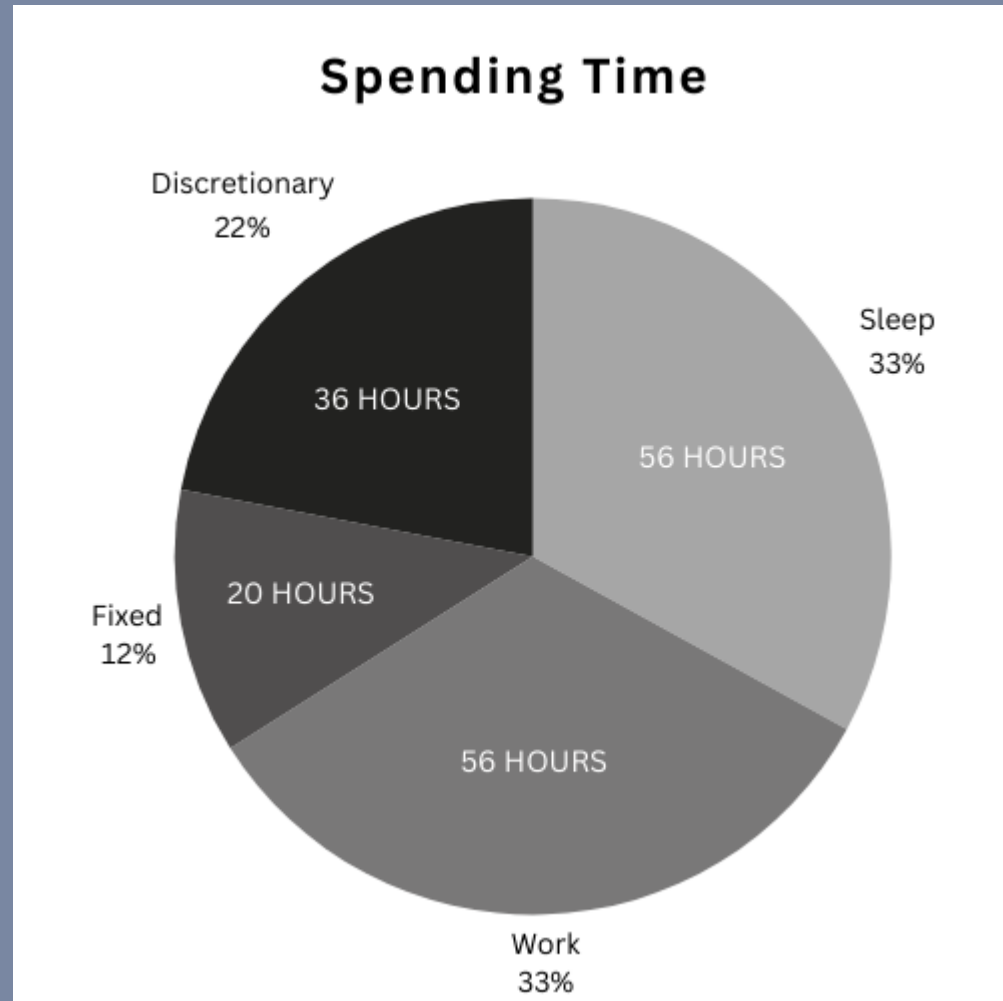
Budgeting is like financial goal setting

- You can't set goals unless you have the numbers
- You are much more likely to achieve your financial objectives if you set goals
- Budgeting is an important part of financial knowledge
- Through budgeting you will have financial peace of mind



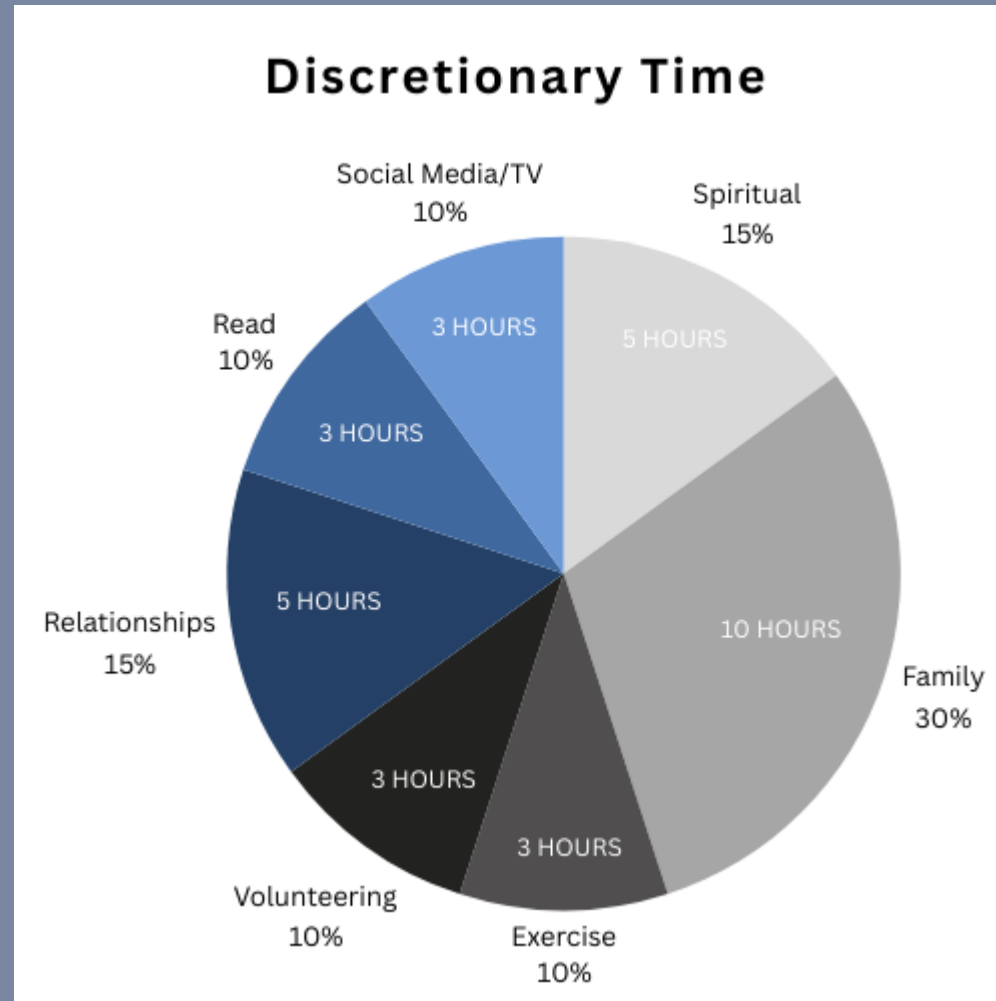
# Session VII: Budgeting Time – Bonus!

Do You  
Budget  
Your time?



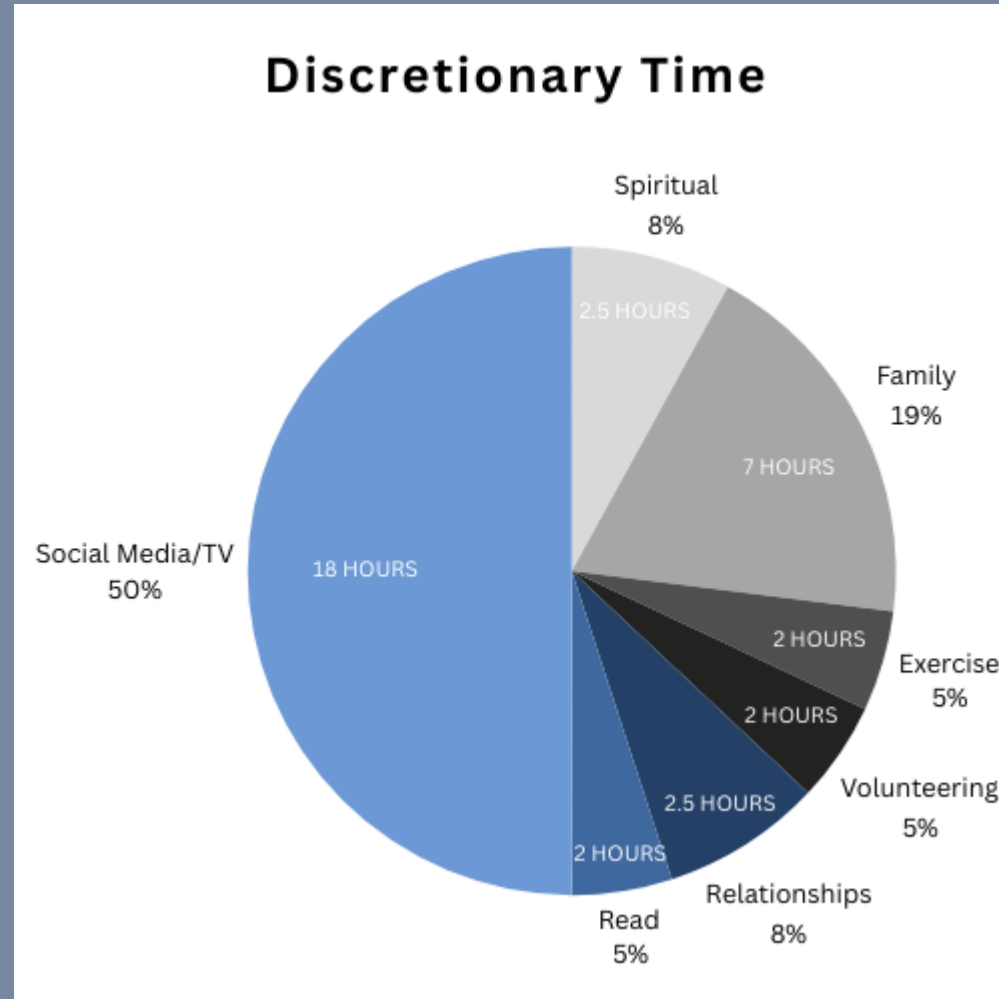
# Session VII: Budgeting Time – Bonus!

The key is your  
“Discretionary  
Time” (22% of  
your week)

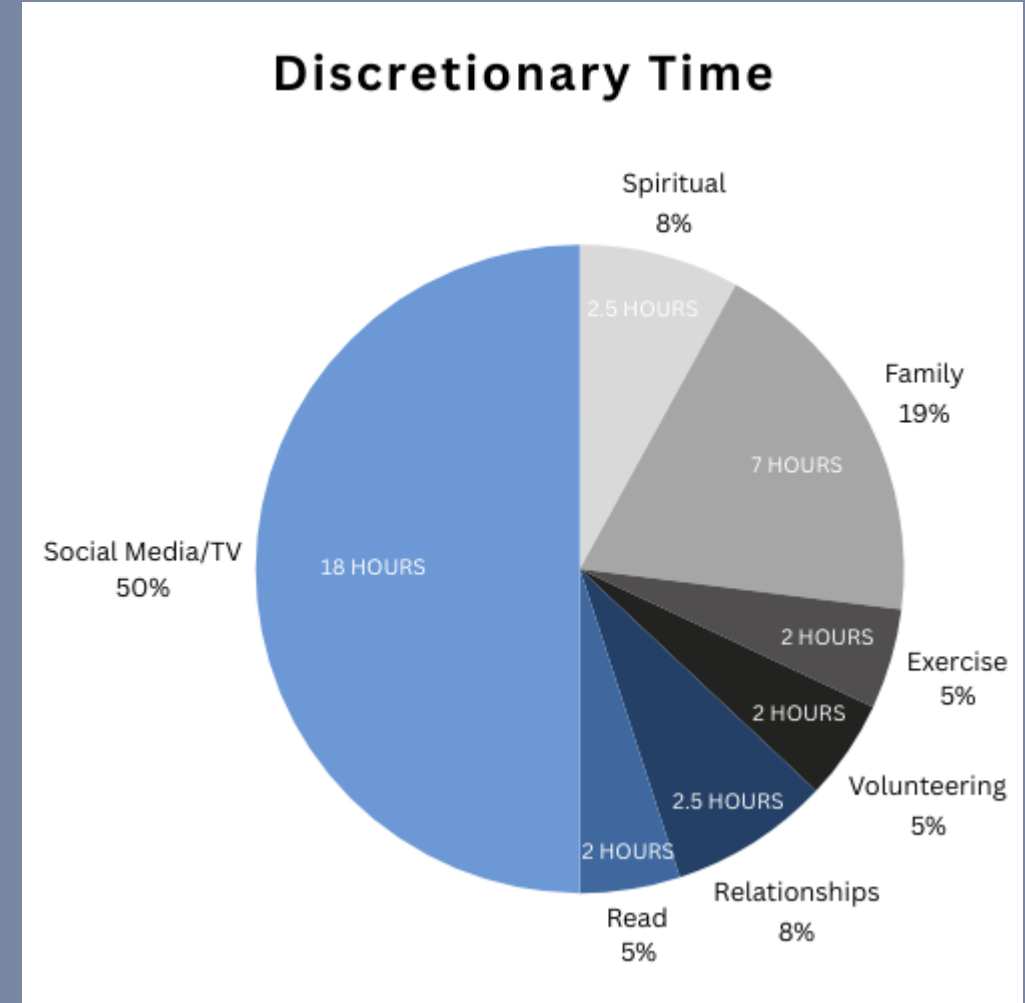
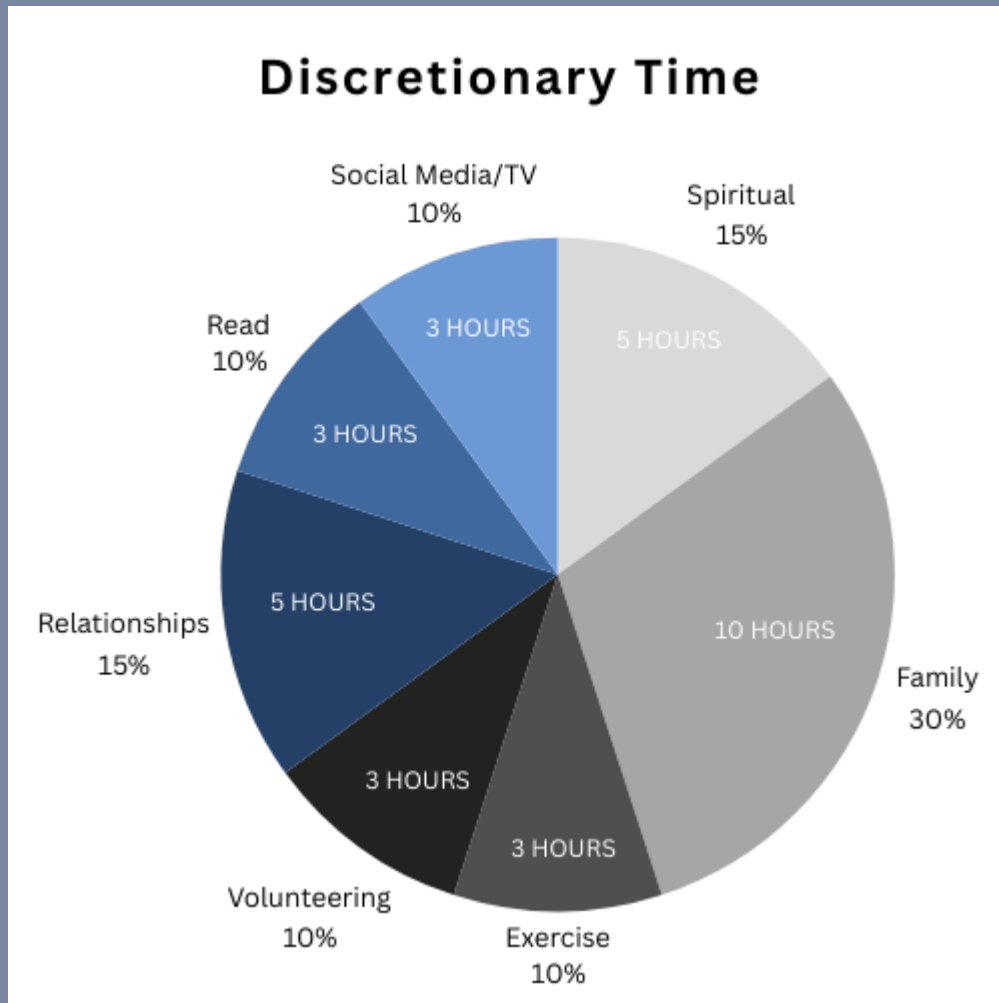


# Session VII: Budgeting Time – Bonus!

Does it look  
closer to this  
chart?



# Session VII: Budgeting Time – Bonus!



# Session VII: Questions for Discussion

1. How could you be a better steward of your resources if you had a detailed budget?
2. How does having a budget help you steward your resources?
3. What are the things that keep you from budgeting or updating your budget?
4. How can you create the necessary discipline for regularly checking and adjusting your budget?
5. Why is it important to set priorities in you budget? What happens when you don't set priorities?
6. What items you want to include in your mandatory expense line items?



## SESSION VII: BUDGETING

### Conclusion & Objectives:

1. Understand why a budget is important to being a good steward.
2. Understand the process of creating a budget.

# Course Review

“Success can be defined as a focus in a single direction over an extended period of time.”

Virtually all worthwhile things are magnified with a long-term perspective:

1. Relationships
2. Spiritual disciplines
3. Gift development
4. Financial stability
5. Business acumen

# Course Review

Wisdom → Financial Wisdom:

“A prudent person foresees danger and takes precautions. The simpleton goes blindly on and suffers the consequences.”

*Proverbs 27:12*



# Course Review

There are biblically based eternal principles which provide the building blocks of financial wisdom. This foundation will allow you to handle your present challenges and opportunities as economic dynamics change over time. You will learn about core concepts such as stewardship and contentment. We will discuss the five ways to spend money: live, give, pay taxes, pay debt and grow. The objective of the course is to help each person develop consistent money habits to produce a lifetime of fruit (from course syllabus).

# Course Review

After students have completed this course, they will be able to:

1. Describe a biblical worldview as it relates to money and how it should be used.
2. Assess the relationship between money and contentment.
3. Develop confidence in the use of their finances.
4. Improve the clarity of their communication regarding finances.
5. Demonstrate the consistency of behavior that is pleasing to God.

(from course syllabus)

# Course Review

