

Welcome...

This is Money Matters Monthly for September 2014, and will be the final edition. Innovation is the key to success; on that note, we will be freshening up our marketing!

September is also the beginning of our **8th Year** in business, and I am **very grateful** for all my wonderful Clients and Friends.

Lastly, please forward this and previous editions to a friend or colleague. **REMEMBER**, if they mention your name, there is something in store for you!

Best,

Marla J. Blanchard,
Chief Solutions Officer

"Putting the pieces together for your balanced bookkeeping solution"

Quotes to Ponder

"Nothing can stop the man with the right mental attitude from achieving his goal; nothing on earth can help the man with the wrong mental attitude."
-Thomas Jefferson

"In matters of style, swim with the current; in matters of principle, stand like a rock."
-Thomas Jefferson

"He who knows nothing is closer to the truth than he whose mind is filled with falsehoods and error."
- Thomas Jefferson

Deconstructing Success 7 Habits of Highly Successful People



When you look at some of the successful people in history, you will start noticing patterns; especially when it comes to habits.

After all, success is really just a set of good habits that are repeated over time and build up and lead to great results.

So what are these good habits that ultra-successful people develop? Here are 7 of them.

Have a plan of attack

Highly successful people set goals and create a strategic plan to achieve it. This gives them actionable steps to follow to tackle the things they have to do to get from point A to point B. Having a plan also help you to stay focused.

Stay focused; learn to say no

We all have limited resources; especially when it comes to time and energy.

Once you decide what is important to you, and you set a goal to achieve it, stay focused on that goal.

That means that you need to learn to avoid distractions have the ability to say no to things that detract from you achieving those goals.

These distractions may seem like great opportunities, but spreading yourself too thin only ensures that you don't reach full potential on all the things you are involved in.

Take action

A plan is no good without implementation. In fact, speed of implementation is critical to success. Don't go overboard, but take *calculated* risks.

Waiting allows room for doubt. Acting quickly, on the other hand, allows you to see what works and what doesn't and double down or pivot. Even if you fail, you will learn about the failure sooner which will allow you to adjust. Speaking of failure...

Don't fear failure

It's not that successful people don't feel the fear. They are human, after all. They just don't fall victim to it; they don't let fear dictate their actions. Rather than looking at failure as something to be afraid of, successful people look at it as a learning experience.

When you look at a less than stellar outcome as something to learn from, there is no longer such a thing as "failure."

Take criticism; continuously learn

Learning can come in many forms from many sources. Learning from doing and failing is one way. Another is to take criticism from external parties. Successful people can take criticism, analyze if it is appropriate or not, and if it is they can learn from and it and apply changes. Continuous learning and evolving is what allows you to become - and stay - successful.

Surround themselves with other successful people

Jim Rohn once stated that you are the average of the five people that are closest to you. For ultra-successful people, the five people they are closest to are often other ultra-successful people. They push each other, they learn from each other, and they motivate each other. Not comparing yourself with others also comes with the territory. Don't be jealous of others' success. Rather, be happy from them and learn from them if they have achieved something that you want.

Don't believe in luck

Finally, successful people don't let circumstances alter their beliefs and dictate what they want to achieve. They believe they are in control of their own destiny and work to achieve their desired status.

The Psychology of Money

Three Common Overspending Triggers

Saving money is one of the most common goals that people set for themselves. Unfortunately, our minds often work against us. Psychology and tricks that our minds play on us often prevent us from achieving those monetary goals we set for ourselves.

There are certain triggers that our mind responds to with "spend more." Being aware and conscious of these triggers will go a long way in being able to avoid overspending in these circumstances.

Here are three common overspending triggers to keep in mind...

Getting A Deal

While it may seem counterintuitive, getting good deals can actually prompt overspending. This happens in two different ways.

First, getting a good deal on one purchase may be used as a reason for overspending on another mechanism. People rationalize that they saved in one place, so it is OK to splurge or even overspend on a completely different, unrelated purchase. Depending on the second purchase that occurs, this may not be a big issue...but it also might be.

In another scenario, people may be tempted to overspend on the actual item they are getting a deal on. Realistically, if you are purchasing something you don't really need, then no matter what you pay, it is more than you should be spending.

But a finding a good deal actually creates a psychological response, making the buyer feel good. Stores know this and often "mark down" large selections of products. These products are often given higher original prices just so they can be "marked down" to create the illusion of a good deal. So the "deal" is actually an over-expenditure.

To avoid this, do your homework prior to making purchases – especially if the purchase is a relatively large one for your budget. Is the deal you are getting really a good one? And keep cognizant of the purchases that follow. Are you overspending just because you just got a good deal on a previous purchase?

New Home Syndrome

People who upgrade their homes often also feel the urge to upgrade all sorts of things inside the home as well. This makes sense, of course, with the excitement of a new home – you want to make it look as good as you possibly can.

But these extra expenditures really add up. According to a survey by American Express, the average new home buyer spends an additional \$4,000 on upgrades.

There is another reason – other than excitement – it is so easy to overspend after purchasing a new home. Buying a home is a large, expensive purchase. In comparison, the relatively small upgrades (even a brand new large, HD, flat screen TV) seem more affordable.

To avoid this, make a plan before moving into your new home. Budget out how much you are willing to spend on upgrades and make a list of items that are actually a necessity for the new pad.

Vacations

Just because you are relaxing doesn't mean you should allow your wallet to do the same.

Most overspending on vacations is really due to poor planning. Most travelers focus on the largest expenses of a trip – such as flight and hotel.



But they forget to factor in other expenses that add up very quickly (such as expensive restaurants and extremely overpriced items at the hotel shop).

To avoid this, do most of your planning in advance. Think about what trips and excursions you want to take once you are at your location. Decide what is important to you: would you rather stay at an upscale hotel or go to more expensive dinners? If you can't afford both prioritize to get the most out of your budget.

The Takeaway

These are just a few of the common occurrences where our minds trigger overspending.

These triggers can stem from anything from partaking in social functions with big spenders to moods and feelings of "I deserve this" after a long day.

Being conscious of what your limits are and planning out your expenses are the two best weapons to battle overspending.

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Thank you!

I hope you enjoyed this series of Money Matters Monthly.

Thank you for being a Valued Follower of MJB's Bookkeeping Solutions.

Thank You for sharing MJB's Bookkeeping Solutions among your network.

Marla J. Blanchard

Puzzle courtesy of:
sudoku-puzzles.net

Photo courtesy of:
<http://www.flickr.com/photos/68751915@N05/>

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PLAY SUDOKU

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SOLUTION (Don't Cheat!)

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3	4	1	5	7	6	8	9	2
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Funny Bone

"The Genius vs The Idiot"

A proud and confident genius makes a bet with an idiot.

The genius says, "Hey idiot, every question I ask you that you don't know the answer, you have to give me \$5. And if you ask me a question and I can't answer yours I will give you \$5,000."

The idiot says, "Okay."

The genius then asks, "How many continents are there in the world?"

The idiot doesn't know and hands over the \$5.

The idiot says, "Now me ask: what animal stands with two legs but sleeps with three?"

The genius tries and searches very hard for the answer but gives up and hands over the \$5000.

The genius says, "Dang it, I lost. By the way, what was the answer to your question?"

The idiot hands over \$5.

Did You Know?

Giraffes and humans have the same number of vertebrae in their necks.

Mobile devices can carry ten times more bacteria than toilet seats.