

Chapter 4: What You Can Do to Ensure Excellent Financial Management

1) Spend wisely and control costs.

1. Does the responsibility of spending wisely and controlling costs overwhelm me?
2. In what specific areas am I failing to spend wisely?
3. What are methods I can implement for controlling costs that I am not already doing?

2) Prepare for emergencies ahead of time.

1. Is it possible to prepare adequately for future adversity while also trusting that my future is in God's hands? What steps can I take to do this well?
2. What expenses can I reduce or eliminate in order to set aside money in an emergency fund?

3) Avoid borrowing money or stretching your debt to the limit.

1. If borrowing money is unavoidable, how can I start to most efficiently pay off my debt?
2. In what ways am I not using credit wisely?

3. What steps can I take to be able to set aside money in a reserve fund?

4) Pay all that you owe when it is due.

1. Do I tend to fall behind on payments?

2. Is making cuts or personal sacrifices a reality I need to deal with?

5) Be cautious when extending credit to those whose business decisions are unwise.

1. Reflect on credit arrangements you have made previously, were they wise?

2. How can I better assess whether offering credit to an individual or company is a wise decision?

6) Be careful when lending money and cosigning or guaranteeing a loan.

1. Am I surprised by the firm guidance of God's Word on this subject?

2. How can I prepare myself now for future conversations on lending money?

7) Be honest and fair in setting prices and establishing sales policies.

1. Am I tempted sometimes to use dishonest practices?

2. Think about a time when you were successful due to being honest. Now think of a time when you were dishonest. What were the consequences?

8) Be honest and fair in all purchasing practices.

1. Have I experienced blessings from the Lord for honest purchasing practices?

2. What are ways I discern whether or not I am being ethical and wise?

9) Do not exploit people during disasters or catastrophes.

1. Have I ever been the recipient of compassion in a time of need?

2. What are ways my business can help others in times of need?

10) Prepare and save for retirement years.

1. Am I doing the best I possibly can to prepare myself and my employees for retirement?

2. How can I better prepare myself and my employees for retirement?