

In this Issue:

1. Economic Power: Making the March on Washington Effective
2. Money: 10 Great Strategies to Be More Powerful About Your Money
3. Investing: How Does That Financial Planner Get Paid?
4. Entrepreneurship: Sales Skills – RSP, ABS, ABC and F.E.A.R.
5. Women's History: Honoring An Economically Powerful Woman
6. Book Recommendation: *The Energy of Money* by Maria Nemeth, Ph.D.
7. Upcoming LifeMoxie! Events:
 - The Women's Economic Power Day™ – Sat. September 18th
 - Inspiration Point™ – the 4th Tuesday of every month
 - Women, Money Moxie and Life Values – October 21st and 28th

Economic Power: Making the March on Washington Effective

I attended the March for Women's Lives in Washington on April 25th and I was awestruck by the number of women and men that came from around the country and around the world to express their concern for women's health and reproductive rights. The organizers estimated over 1 million women attended the event. And while I was thrilled to participate, I was actually saddened when the reality of the situation struck me – without economic power, our screaming is like silence. We can march around the Capitol Building, scream from the top of our lungs, wear t-shirts, and carry posters, but if we don't act with economic power, our reproductive rights, and our voices, are in grave danger.

No matter what the issues are that you feel strongly about in your life, it is only by acting with economic power that you are sure to make an effective, long-term difference. And it doesn't mean that you need a lot of money, but rather that you use your money in an economically powerful way. This requires you to use your money in ways that take care of and protect your life, to support with your business those companies and individuals that also value your issue, to support those organizations that are working to fight for your issues in the community, to vote for those politicians that value your issues, and to use our power as a community to effect change.

Money: 10 Great Strategies to Be More Powerful About Your Money

1. Account For Your Money. When you know where your money goes, you tend to spend far less and force yourself to save a lot more.

2. Start Saving with Baby Steps. Establish a habit of saving a certain amount of money (no matter how small!) and putting it into a savings account each week.
3. Start Contributing to a 401(k) Plan. The money comes automatically out of your paycheck and so it lowers your taxes. If your plan includes company matching, contribute enough to trigger the match – it's free money, so don't pass it up!
4. Track Your ATM Withdrawals Diligently. On each ATM withdrawal slip, write down what the money was spent on and don't forget to track any fees that you incurred for using the ATM. Make the money last as long as possible and don't let it burn a hole in your pocket.
5. Negotiate for Lower Interest Rates. Lenders (aka credit card companies) are in the business of lending money and if you take your credit card debt to another company, the first lender will lose the interest and fees that they charge you each month. They want to keep your business and are often willing to lower your interest rate – you just need to ask!
6. Pay Off Your Credit Cards. Each month pay the minimum on each card and if possible, pay more on the card with the highest interest rate. Once you get this one paid off, you will have more cash flow to start paying more down on the other cards.
7. Start Investing with Automatic Deductions. Some mutual funds will allow you to invest as little as \$25 or \$50 a month if you set up an automatic deduction from your bank account to the mutual fund account.
8. Pay More Than Your Monthly Mortgage Payment. By rounding up your payment each month to the nearest hundred, the equity in your home will increase and you will have more flexibility when you decide to move or refinance. For example, if you prepay \$100 a month on a \$150,000 loan, you will save about \$72,952 in interest and shave 7 ½ years off the loan.
9. Pay Off Your Car Loan. The interest on your car loan is not deductible unless you used a home-equity loan.
10. Open an IRA Account. After you've contributed the maximum amount to your company's 401(k) plan, look into contributing more money each year to your retirement by opening an IRA account. You will contribute after-tax dollars, but it will grow tax-free and with compound interest until you retire and then your withdrawals in retirement will be taxed. If you are eligible, contribute to a Roth IRA while it's still available. The Roth IRA allows you to contribute after-tax dollars, but then you get to withdraw it in retirement tax-free.

Investing: How Does That Financial Planner Get Paid?

There are three basic compensation structures that financial planners use. Before hiring a planner, be sure to ask (i) what fees will you be charged, (ii) when will you be charged, and (iii) what are all the ways that he/she will get paid during your relationship. I am always asking these questions every time my financial planner presents a new financial product to me.

- **Hourly Fees Only:** These planners charge by the hour and they typically don't sell any products, so you're getting objective advice. Fees range from \$100-\$300 an hour.
- **Percentage of Assets Managed:** These planners charge a percentage of your assets that they manage, which is typically between 1-3%. They may also bill you separately for any financial plan that they draw up for you. They are relatively unbiased because they are not usually anxious to sell you any particular product. They are more interested in your assets growing because they will make more money too.
- **Commissions and Fees:** Some planners get a fee for building a financial plan for you and they will also get a commission on any products that they sell you. For instance, if they sell you an annuity or a life insurance policy, they will receive a commission on the sale of that annuity or policy. To avoid this kind of conflict of interest, you can pay for their recommendations and buy the products from someone else.
- **Investment Brokers and Bank Representatives:** These planners also work on commissions – they receive a commission on any products (ex: insurance policy, annuity, mutual fund) that they sell you.

Entrepreneurial: Selling Your Way to Success with RSP, ABS, ABC and F.E.A.R.

Written by Robert J. Rosiello, founder of Stealth Strategies, a sales strategy, go-to-market, consulting firm.

Selling your products, services and yourself does not have to be a daunting task if we break our sales efforts down into some simple concepts. Also, remember that we are all sales people when it comes to our businesses and our careers.

RSP : Relentless Self Promotion – Every contact is an opportunity to promote your business or learn something that can help you promote your business. Understanding that there are no casual business conversations – that even the most informal chat is an

opportunity to promote your business or learn something about your client, prospect, the competition or the market as a whole.

ABS : Always Be Selling – This reinforces RSP. Be on your game, understand your purpose for being at a customer, or take advantage of an impromptu opportunity to promote your business.

ABC : Always Be Closing – Bring each interaction with a client to a “close.” This can take many forms including: asking for the business or order, trial closing, and checking-in. The basic idea is that every interaction should move you closer to the sale – even if it appears to be a setback because a client brings up objections. Remember, the selling begins when a customer says NO- objections are an opportunity to understand the customer’s hot buttons, which gives you the opportunity to address them or understand that you cannot, and it all leads you closer to securing the business.

F.E.A.R. : Focus Execution Accountability Results – Use this as a guide to help you get past your fears, develop your strategy, and force you to keep track of where you are in your sales process. A good example of a F.E.A.R. process is a pre-call plan. Before you make the phone call to your prospect assess where you are in the sale process, get focused on what you want to accomplish, have a way of getting there, understand what your role is in the process (listen, educate, inform), know what result you want, and then measure/track your results.

Women’s History: Honoring an Economically Powerful Woman

Written and published by Pomegranate Publications in Rohnert Park, California.

Edith Spurlock Sampson (American, 1901-1979)

As a child in Philadelphia she determined to get an education and work to relieve in some way the plight of the urban poor around her, a desire that led first to social work and then to the study of law. As a pioneering African American female law student and then lawyer, she racked up many firsts in her career and come to be widely known and respected as a practicing attorney in Chicago. A natural in the courtroom, she claimed to “speak from the heart and let the law take care of itself.” In 1962, Sampson became the first black female judge in American, and she later served as an alternative delegate to the United Nations, traveling widely abroad as a goodwill ambassador.

Book Recommendation

The Energy of Money: A Spiritual Guide to Financial and Personal Fulfillment

By Maria Nemeth, Ph.D. (Ballatine Wellspring)

This book outlines a unique approach to a topic that everyone deals with, but no one likes talking about: money and how we deal with it. Dr. Nemeth is a clinical psychologist who learned the hard way (a fraudulent investment scheme) to start looking at how most of us develop our relationship with money, and how we can bring our energy around money in

line with our actual dreams and realities. Dr. Nemeth describes "12 principles for personal fulfillment" designed to help us "uncover the hidden landscape of beliefs, behavior patterns, and habits that underlie and sometimes subvert how you use money and other forms of energy." Her approach is refreshing and useful and she offers financial advice along with a dose of fiscal self-management.

These and other great books that are committed to promoting your economic power are available on the LifeMoxie! website.

Upcoming LifeMoxie! Events:

Women's Economic Power Day™ – Sat. September 18th in SF

The Women's Economic Power Day (WEPD) is a unique and exciting opportunity for women in the SF bay area to feel smart about money, make better economic decisions, and acquire overall life moxie. It is a day of education, information, resources, contacts and confidence that will positively impact women's economic power and their lives. Through interactive workshops, expert speakers, invaluable resources, priceless networking opportunities and infectious energy, women will learn about the many topics that will give them the power and the confidence to create independent, prosperous and fulfilling lives.

Who should attend WEPD?

Women who want to take care of themselves, take on their economic power and prosper. Women who are interested in learning, feeling personal power, and having an overall positive impact on their lives.

When is WEPD?

Saturday, September 18 from 8:00 am – 6:00 pm
Breakfast, lunch and a wine reception are included!

Where is WEPD?

1187 Franklin Street (at Geary) in San Francisco at the Unitarian Universalist Church & Center.

Why should you attend WEPD?

- Education, skills, information, knowledge and resources on topics that will allow you to take care of yourself confidently!
- Confidence, personal power, self-esteem, the "I can do this!" attitude
- Direct contact and networking with organizations and service providers that will help you take on your economic power long after the day is over – over 45 experts presenting as speakers and sponsors!
- Opportunity to meet and network with other women that are also prioritizing their own lives

How can you register for WEPD?

On line at www.lifemoxie.com/events

By phone at (415) 550-0667

How much does WEPD cost?

Pre-registration is \$95, and \$105 at the door

Bring a Friend! and you'll each receive a special price of \$85

Breakfast, lunch and the wine reception are included.

Inspiration Point™ – the 4th Tuesday of every month (7:00-9:00pm)

A monthly interactive panel discussion on various topics that impact our economic power and our lives. Join us on the last Tuesday of each month to hear inspirational women sharing their experiences and strategies to survive and thrive. Come for the topic and the advice; stay for the networking and the community; leave with ideas and inspiration.

September 28, 2004: Women's Business Relationships in the Workplace

October 26, 2004: Finding Soul Satisfying Work

November 30, 2004: Igniting and Following Your Entrepreneurial Spirit

How much does a visit to Inspiration Point cost? \$10/outrageous woman

How can you register for Inspiration Point?

By email to info@lifemoxie.com

By phone at (415) 550-0667

Drop In!

Women, Money Moxie, and Life Values – Thursday, October 21st and 28th

Finally! The class we all wish they had required us to take in high school... The class we find ourselves learning the hard way through life...

This workshop will be take place over 2 nights and will give us fundamental skills and tools to align our values in life with the way we spend our time and our money. Join us to regain control over your life and discover a newfound power and freedom with your money!

How much does Women, Money Moxie and Life Values cost? \$75/outrageous woman

How can you register for Women, Money Moxie and Life Values?

By email to info@lifemoxie.com

By phone at (415) 550-0667