

# Peace & Prosperity for bookkeepers: Elevating your financial well-being

danetha doe | Creator of Money & Mimosas

# WHAT WE WILL COVER



1. What is financial well-being?
2. How your financial well-being affects your health and your clients
3. Actionable steps to elevate your financial well-being

# ABOUT DANETHA

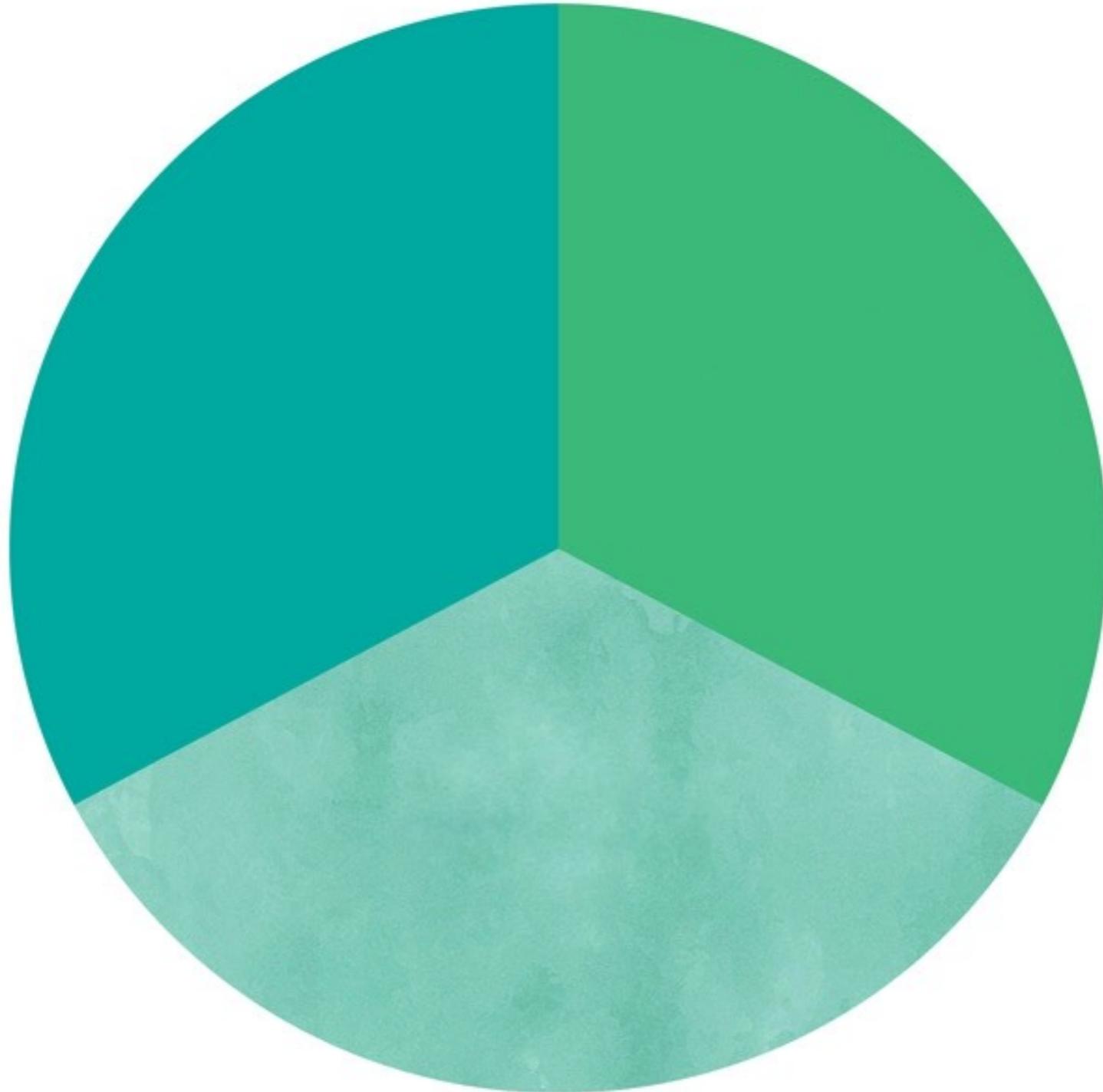


- Creator of Money & Mimosas with readers in over fifty countries
- Named a personal finance expert by TIME, the Wall Street Journal and Fast Company

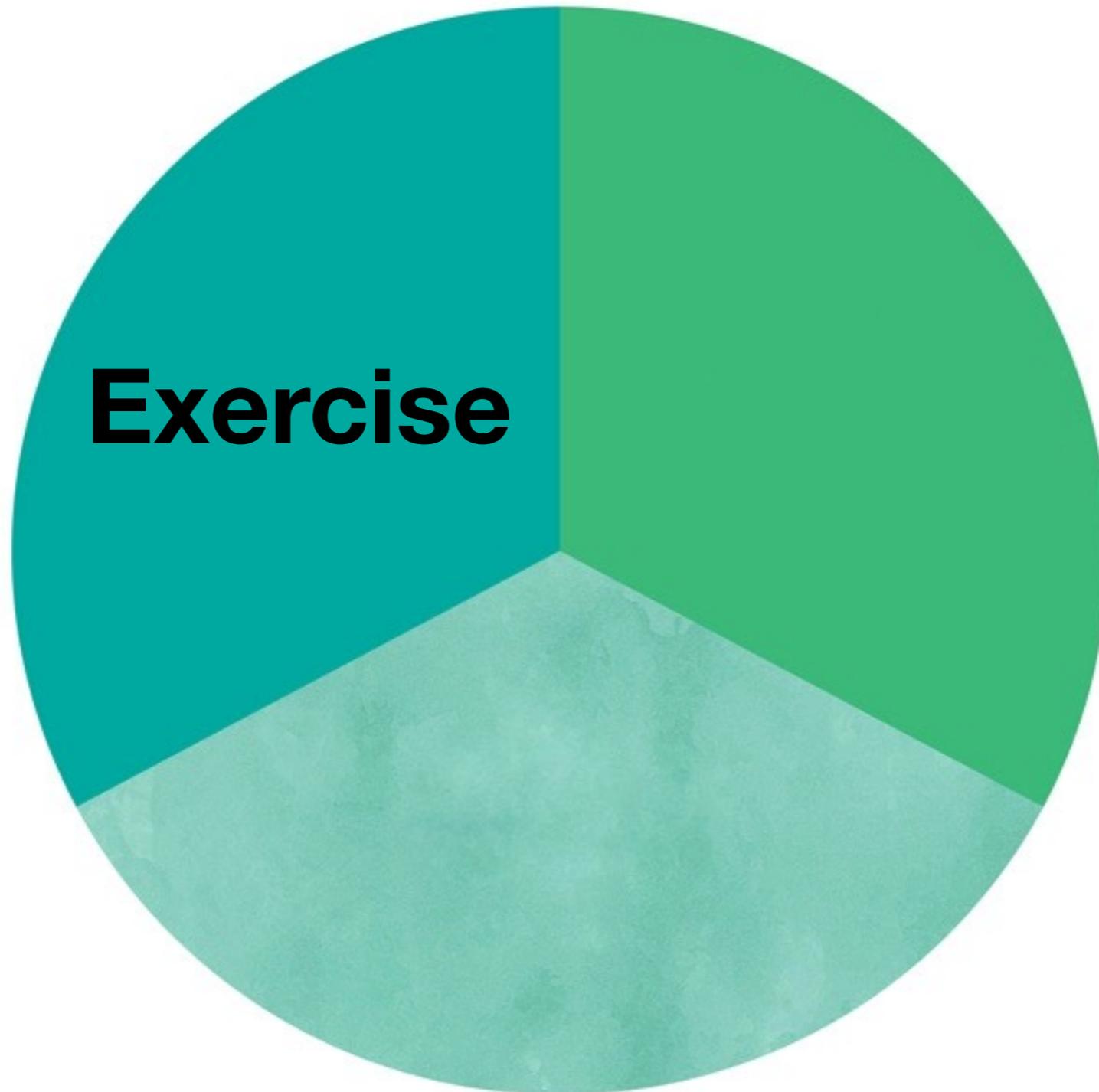
How does *financial well-being* fit into you and your clients' overall financial health?

# Fitness and Finances

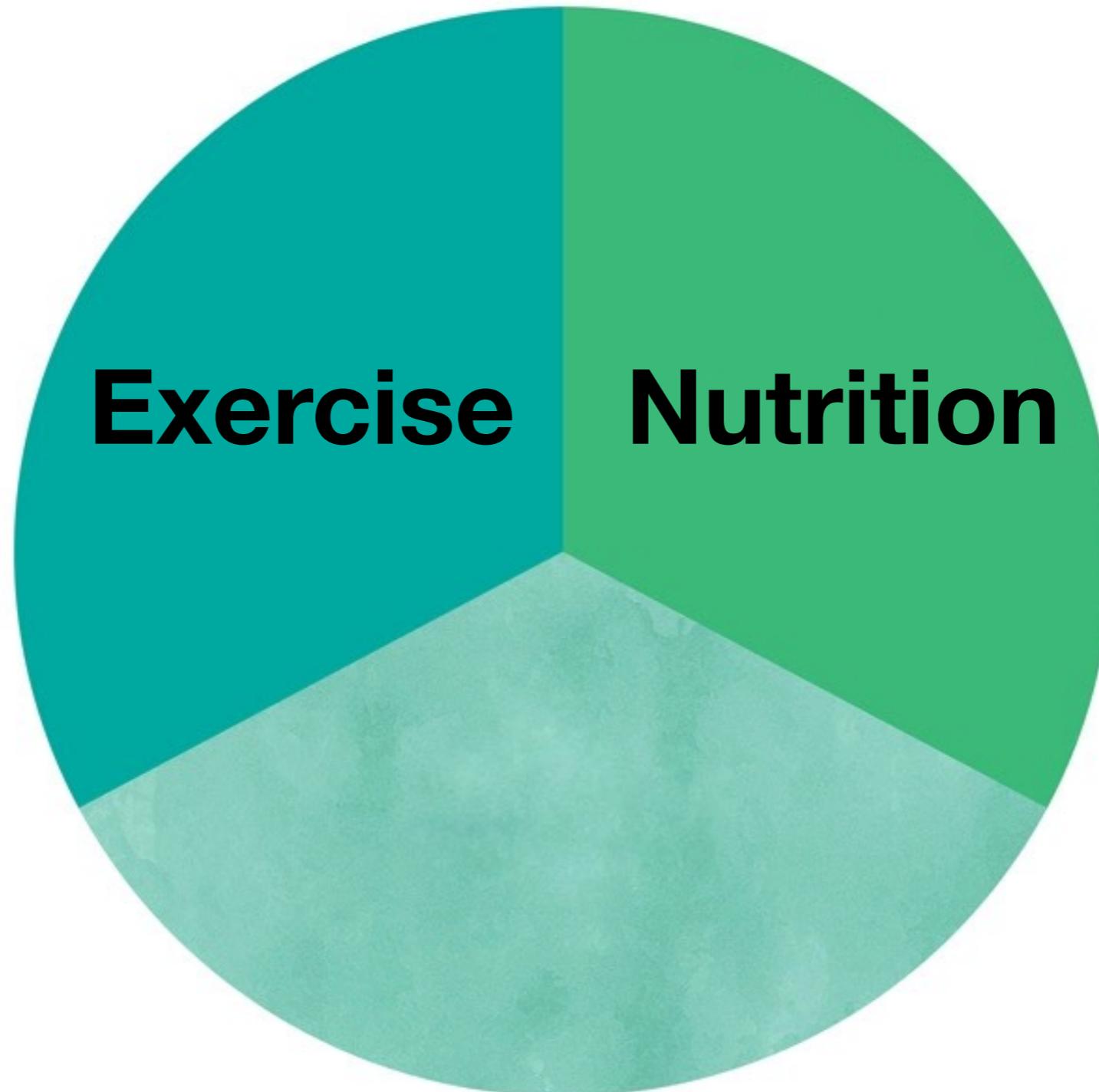
# Fitness



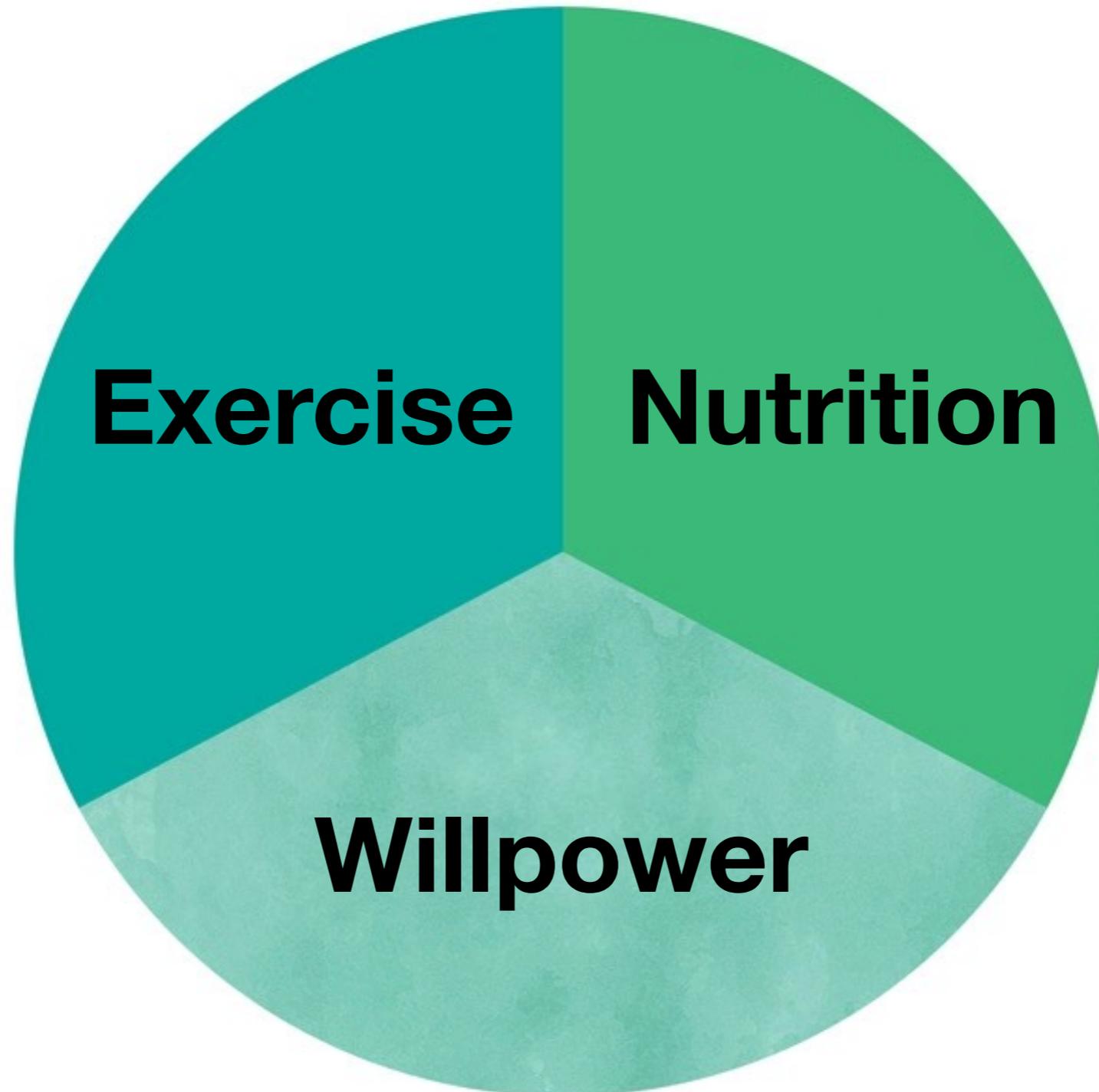
# Fitness



# Fitness

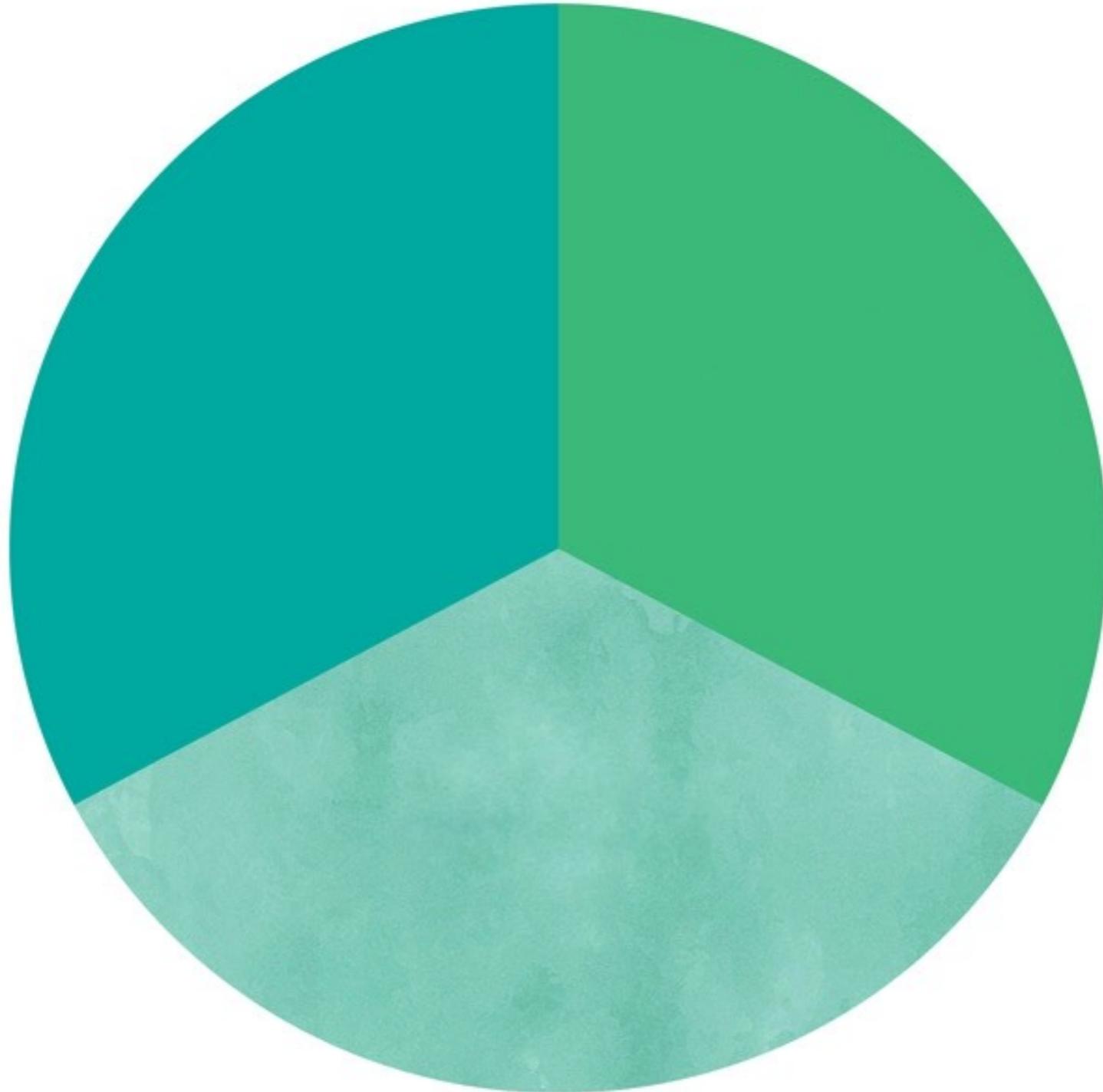


# Fitness



# Finances

# Finances



# Finances



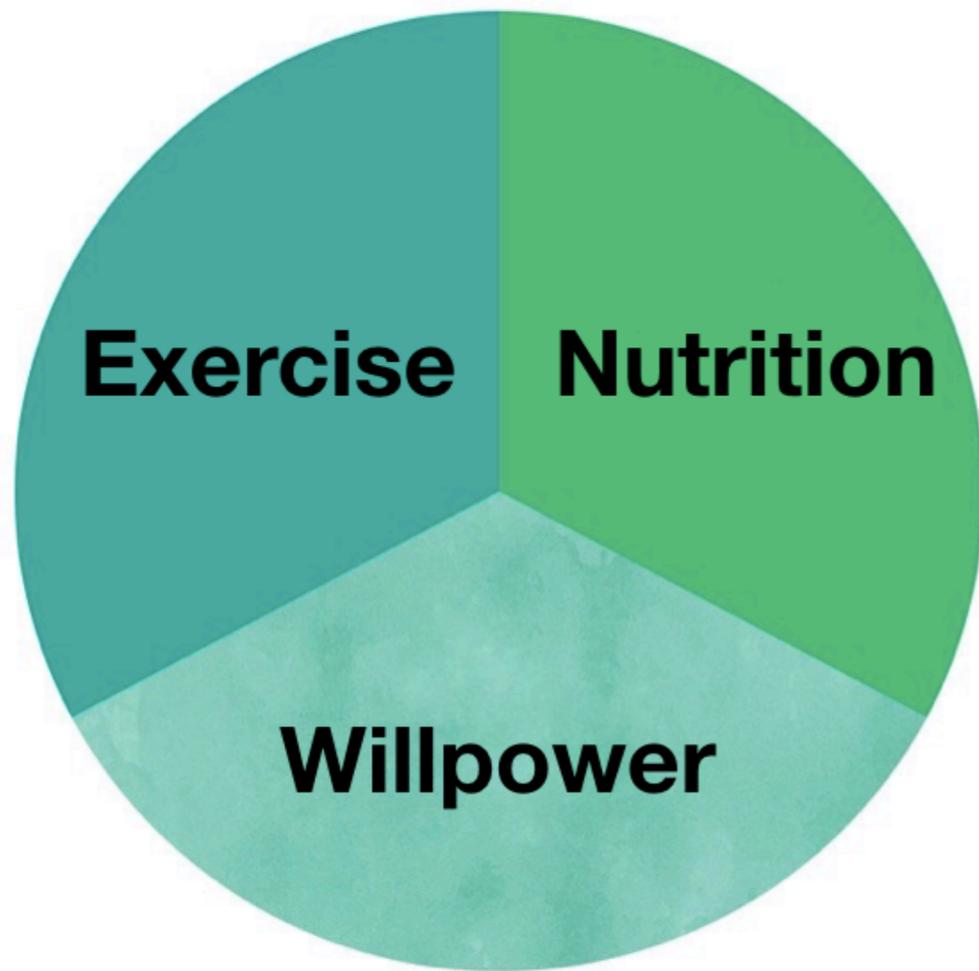
# Finances



# Finances



# Fitness



# Finances



# FINANCIAL WELL-BEING

21st century approach to financial education.

A state of being wherein a person can fully meet current and ongoing financial obligations, can feel secure in their financial future and is able to make choices that allow them to enjoy life.

-Consumer Financial Protection Bureau



# Financial well-being around the world:

Norway

New Zealand

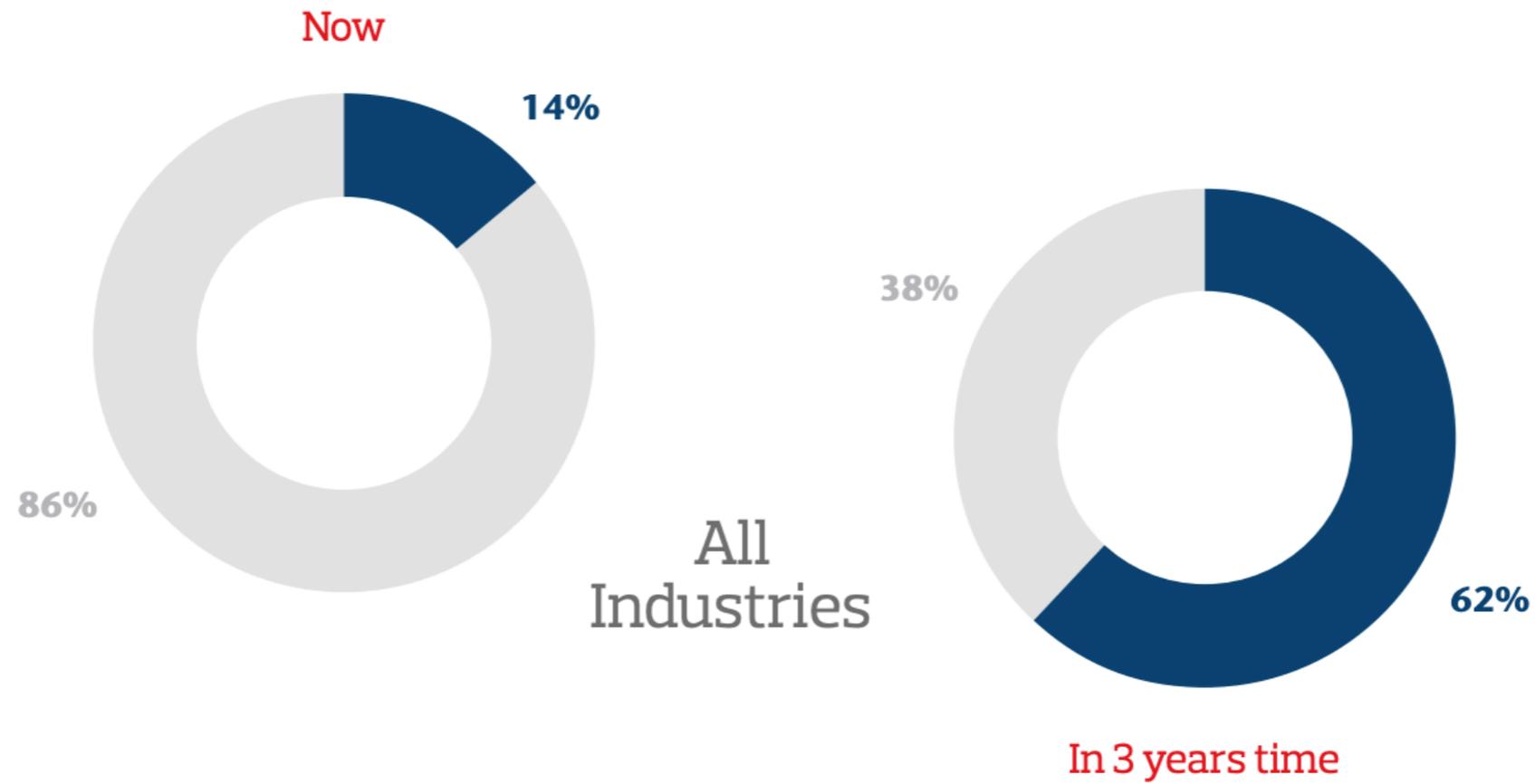
United States

U.K.

And more...

## Do you have a Global Financial Wellbeing Strategy – now and in 3 years time?

■ Yes / ■ No



# FINANCIAL WELL-BEING

You and your clients can experience financial well-being—or a lack of it—regardless of income. It's a highly personal state, not fully described by objective financial measures.



# FINANCIAL WELL-BEING

Instead, well-being is defined as having financial security and financial freedom of choice, in the present and in the future.



How is this approach to finances  
different?

Personalized vs. Cookie Cutter

Includes emotions and data

VS.

Solely data-based

Behaviors and habits are  
measured along with results.

**FIGURE 24:** AVERAGE FINANCIAL WELL-BEING SCORES BY BEHAVIORS, SKILLS, AND ATTITUDES

Confidence in ability to achieve a financial goal

Not High  
High

U.S. average financial well-being

54

50



—



—

63

Have a habit of saving

Yes  
No

48



—



—

60

Effective day-to-day money management behaviors

Above median level  
At or below median level

48



—



—

61

Planning horizon of 5+ years

Yes  
No

51



—



—

59

Propensity to plan for finances

Above median level  
At or below median level

52



—



—

56

Financial knowledge

Above median level  
At or below median level

51



—



—

58

Financial skill

Above median level  
At or below median level

49



—



—

60

Financial well-being  
acknowledges the impact of  
stress caused by finances.

How does financial stress impact  
one's health?

### headaches

Stress can trigger and intensify tension headaches.

### increased depression

Chronic stress can wear you down emotionally and lead to depression.

### heartburn

Stress increases the production of stomach acid, which could lead to heartburn or make it worse.

### insomnia

Stress makes it harder to fall asleep and stay asleep, which can lead to insomnia.

### rapid breathing

When you're stressed, the muscles that help you breathe tense up, which can leave you short of breath.

### weakened immune system

Long-term stress weakens your immune system's defenses, leaving you more vulnerable to infections.

### risk of heart attack

Over time, an increased heart rate and high blood pressure damage your arteries, which could lead to a heart attack.

### high blood sugar

Stress causes your liver to release extra sugar (glucose) into your bloodstream, which over time puts you at risk for type 2 diabetes.

### pounding heart

Stress hormones make your heart pump faster so that blood can quickly reach your vital organs and limbs.

### high blood pressure

Stress hormones tighten blood vessels, which can raise your blood pressure.

### fertility problems

Stress interferes with the reproductive system in both men and women, and may make it harder to conceive.

### stomachache

Stress affects your body's digestive system, which can lead to stomachaches, nausea, and other tummy troubles.

### erectile dysfunction

Your brain plays an important part in the process of getting an erection. Stress can interfere with this process.

### low sex drive

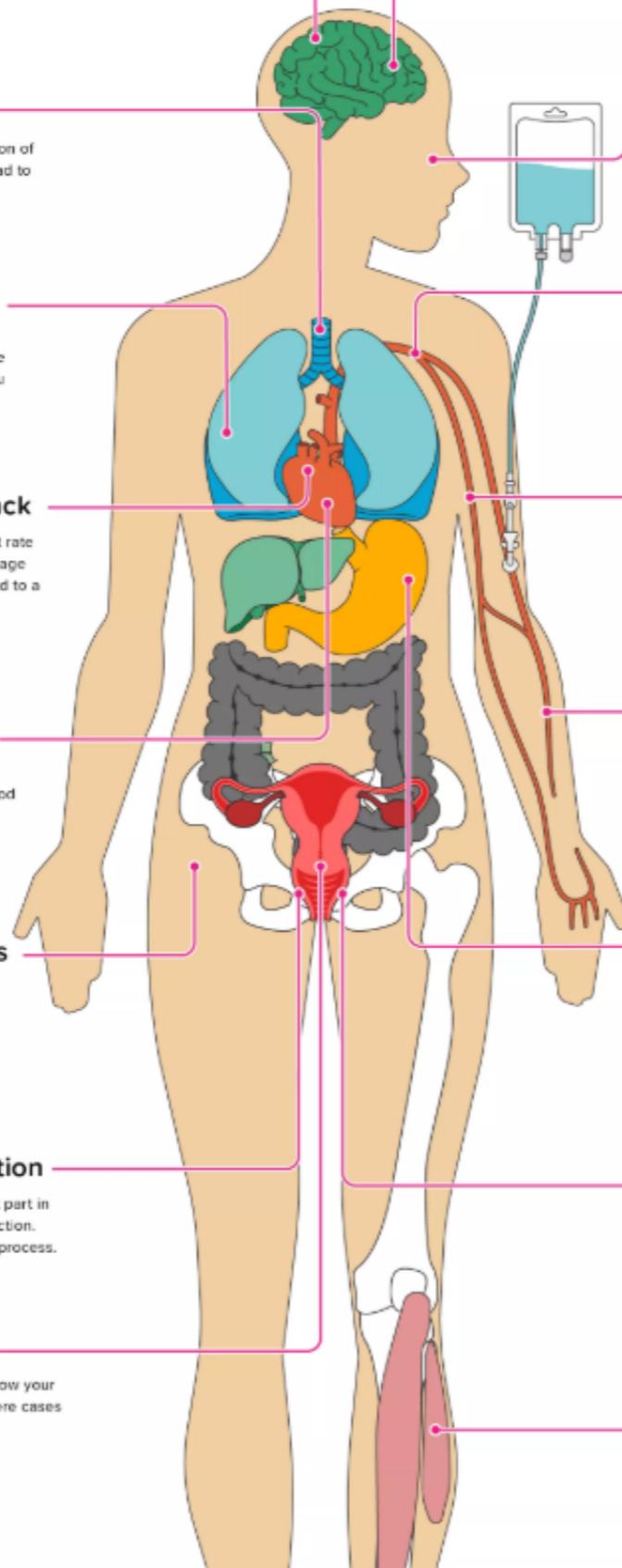
Stress — and the fatigue that often comes with it — can take a toll on your libido.

### missed periods

Fluctuating hormones can throw your menstrual cycle off, or in severe cases stop it altogether.

### tense muscles

Stress makes muscles tense up, and chronic stress can lead to tension-related headaches and backaches.



So, what does this information mean for you as a bookkeeper?

You, and your clients', **wealth and wellness** is inextricably linked.

Steps to elevate the bookkeeper's  
financial well-being:

# TAKE ACTION

---

## Elevating Your Financial Well-Being

---

1. Set clear boundaries and working hours with clients
2. Establish clear pricing
3. Create a seasonality structure in your business

Steps to elevate your client's  
financial well-being:

# ADVISE YOUR CLIENTS

---

## Elevating Your Financial Well-Being

---

1. Schedule a weekly money date
2. Be vulnerable about financial stress with their bookkeeper
3. Improve liquid cash standing

Taking these action steps create  
peace and prosperity.

# WHAT YOU LEARNED TODAY



1. What is financial well-being?
2. How your financial well-being affects your health and your clients
3. Actionable steps to elevate your financial well-being

For more information visit:  
[www.danethadoe.com](http://www.danethadoe.com)