## Tips to become wealthy

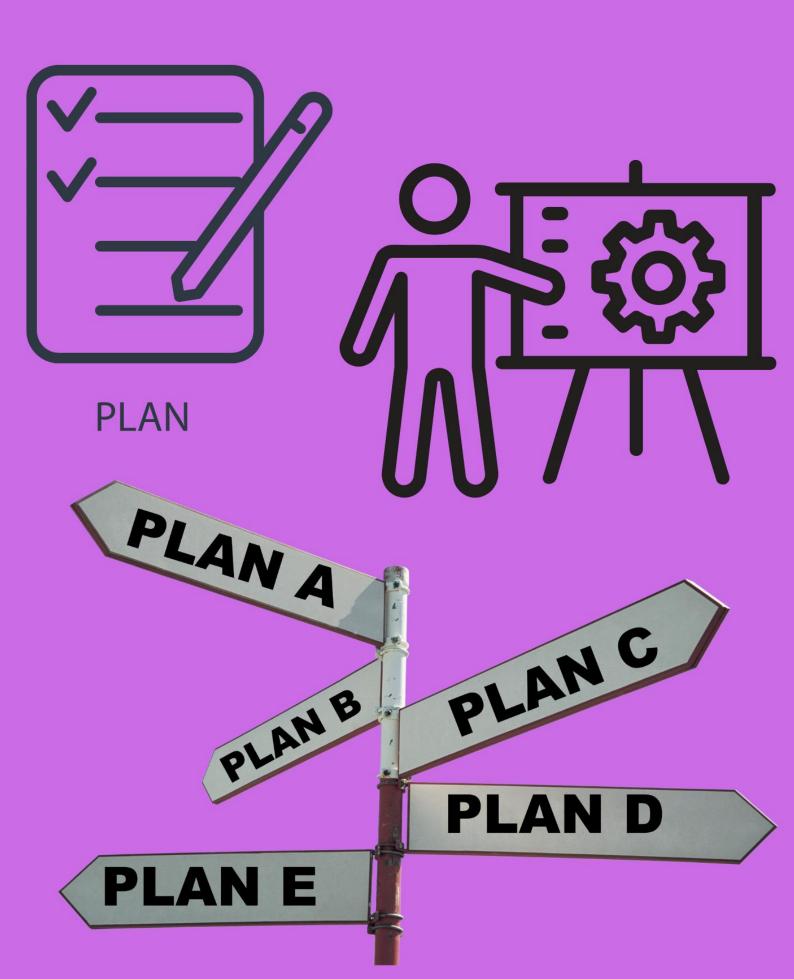
Written by Marleen Verkerk

Release date: 22 November 2022

## **Table of contents**

- 1. Plan ahead
- 2. Increase your income to reach your goal faster
- 3. Cut unnecessary expenses
- 4. Be grateful
- 5. Educate yourself
- 6. Make savings a priority
- 7. Start your business
- 8. Don't give in to lifestyle inflation
- 9. Invest early and consistently
- 10. Have multiple streams of income
- 11.Stay away from bad debt
- 12. Passive income

## Plan Ahead



## 1. Plan Ahead

Financial planning is the start and the end of the road to financial freedom. But what exactly ought to be in your financial plan?

You should at the very least outline your current situation, your desired outcome, and your plan of action. Put milestones for when and how much you want to save in your financial plan.

You can base decisions on your progress by evaluating your progress at each milestone. Additionally, the following variables can be changed:

- The deadline to reach your goal;
- Your monthly savings;
- The level of risk of your investments;

You can enjoy life a little more and spend less money if you are ahead of schedule. On the other hand, if you're behind, you might want to learn how to make money and cut back on your spending.

Success requires rigorous planning; it doesn't just happen. You must decide what you want to do and, more importantly, how you want to achieve it. Personal development plans are your pathway to future success.

Your key to future success lies in your personal growth plans. Plans not only show you where you're going, but also how to get there.

You've probably heard the expression, "if you fail to plan, you plan to fail." Despite how corny it may sound, this is quite accurate in terms of success and attaining your objectives. Great things simply don't occur magically or on a whim 9.9 times out of 10. It necessitates preparation, action, and persistence. Failure to plan is the biggest error people make when starting a new undertaking or endeavor.

If you ever find yourself veering off the path on a work or project, being thoughtful in your planning will be of great assistance. Your aim will have a reference in your strategy that will serve to remind you of your original objectives. It will keep you from procrastinating, which is a pretty easy thing to do when balancing life and all of its commitments. When pursuing your goals,