

From Financial Struggle to Financial Success

TEN-STEP GUIDE TO
FINANCIAL FREEDOM

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MESSAGE

Hi!

Thanks for downloading **From Financial Struggle to Financial Success: Ten-Step Guide to Financial Freedom.**

I was on the edge of financial oblivion before I was able to live life on my own terms. Today, I want to share with you the Ten-Step Guide to Financial Freedom so you can break free from financial difficulty and turn your goals into reality.

Life was not a bed of roses for me, my boat wasn't sailing as smoothly as I expected it to be, but I achieved my goals because I kept going and I kept hustling. I always learn from my mistakes and do my best to improve fast.

We all make mistakes but that doesn't make you a failure. It means that the strategy that you used in that situation was ineffective. You are not a failure. By continuing to positively react to each situation, you are learning - even if that mistake costs you money you are learning - and that learning will stop you repeating that mistake. It builds your resilience muscle.

Trying to make everything perfect from the get-go stifles creativity and progress. Sometimes it is easier and faster to make a mistake and learn from it.

Always remember, perfection is the enemy of progress. Don't overcomplicate things. Just set a goal and start!

May this **Ten-Step Guide** be the light that shines upon your innate gifts and talent.

Share the love,

DOUG BENNETT
ENTREPRENEUR & MENTOR

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INTRODUCTION

Let me ask you a question...

Is it important to do what you love or love what you are doing?

There should not be a hierarchy to the things that we love. If we were given a chance to live in an ideal world, we'd trade a day or week to do what we love the most.

Realistically, doing what you love only makes sense if you can be well compensated for it. Otherwise, you will spend a lifetime pursuing something that will never happen, yet you still have to spend most of your hours in a boring nine-to-five job.

The best route is to do something you love that makes you money; or generate an active cash flow for you and your family, save up, invest, retire and finally do what you love.

I think it's important to strive for a balance. Some are so lucky to be doing what they love while loving what they are doing, but others would say that the biggest lie they've ever believed in is the illusion of doing what you love and money will follow.

Most of the time, it doesn't work this way. So you better do what makes you money so it will give you the leverage and opportunity to do what you love, at the right time. Timing is the determining factor to success. If you are an average person who only wishes for an average life, it's easy to love the daily routine that gives you a steady income.

However, if you are someone who wants to pursue greatness, then be prepared for some hurdles – because nothing great comes easy.

Success is not easy, because if it were, everyone would be successful. If you want to win in life, you must be willing to have some sleepless nights, burn the midnight oil, and really get into the game.

FROM FINANCIAL STRUGGLE TO FINANCIAL SUCCESS

As John Wooden says, **“Success is peace of mind which is a direct result of self-satisfaction in knowing you did your best to become the best you are capable of becoming.”**¹

If you expect some great result but you are only swinging where life takes you, you are being delusional. It might be a little harsh but the truth is that success takes sacrifices. You have to shape your own destiny and take yourself to where you want to be.

If you want to become an entrepreneur, financial adviser, doctor, speaker or a coach one day, this Ten-Step Guide to Financial Freedom is for you.

Now, financial freedom is always associated with having a lot of money and the capability to buy anything you want. That’s wrong.

Time is the most valuable asset in the world. Even the wealthiest person on earth would not be able to strike a bargain with all their wealth in order to buy some more time. Nobody can turn back time, and that’s why time travel is fiction. You can do time travel in your imagination, but you can never turn back time.

You will understand it more as you move through this guide, but I want to ask you another question. Think about this for three seconds:

Between £10,000,000 and 10,000,000 minutes, which would you choose?

Did you even think about it? For those who value time as much as money, they’d choose the minutes without a second thought. Time is money, but money can’t buy time.

That is why you need to decide and act fast because time is your great enemy, but it can also be your best friend. The decision is always yours. There is no secret to success, it is just about your willingness to become successful. I followed incredible guidelines that helped me achieve financial freedom and the opportunity to spend more time with the people who matter most to me. I am sharing this guide with you now so you can follow your own path towards the life you dream of.

¹ John R. Wooden with Steve Jamison (1997) Wooden: A Lifetime of Observations and Reflections On and Off the Court, Contemporary Books, US

Ten-Step Guide to Financial Freedom

1. Be Realistic & Be Yourself – YOU Are Your Greatest Asset

Start by dealing with the simple things and taking slow and steady steps.

You have to be realistic about things. Yes, you can get enthused and excited and that will carry you over hurdles and the obstacles you might face, and you do need to have that passion to carry you through. However, if you are looking for business longevity, then there's no such thing as get rich quick. It's more of a get rich slow.

Of course, there are exceptions to that rule, especially now with so much reality TV. People are propelled out and into social media fame, and some of them go on to make a lot of money. But they might be only two or three people out of 1,000. Statistically, you are more likely to be one of the other 997 or 998.

Even if you think someone has been an overnight success, the chances are they're 28 years old and not 18, which also probably means they've put in ten or more years of hard work to get to where they are now. There will have been times when the money was lean or they were rejected or they just failed miserably and had to start again from scratch. It's better to keep your focus on yourself and the journey you are on; and always remember, YOU are your unique selling point.

Part of being yourself is being authentic and always doing things with integrity. Sincerity beats skills every time.

Keep it simple

Keep it simple. If you felt called to leave your job and set up your own business, what was the reason for that? If it was because you wanted to do things differently, to do things your way, then why would you start up on your own and try to copy someone else? It's time to build what's unique and authentic to you. You'll never make money from a business you don't fully believe in. You won't want to commit to your business if it's not sitting right with you and aligned with your values.

If you are looking for inspiration and support to build your business, there will be an association or peer support available for whatever industry you are in. It's a good place to begin; and remember that even if you are openly sharing ideas, no one can steal your idea because they cannot possibly deliver it in the way that you can, nor can they attract the clients who would want to work with you because, as I have already explained, you are your own unique selling point.

When you create in line with your own values and work with integrity, you'll find your business has longevity and, in turn, this increases your clients' trust in you. I have the same phone number now as I did in 1990. A client with my business card from 30 years ago can call the number on that card and it's still me who answers.

If you're just doing things for your own benefit, as opposed to helping everybody to win, then you will end up exhausted and run out of opportunities quickly. You'll lose trust and end up losing credibility in an industry you are really passionate about.

You'll find happiness in business when you create something that is unique to you. Nobody else can compete with that because, remember, they're not you. You must start here.

2. That Voice Inside Your Head – Fighting Your Inner Critic

We all have this voice and, while its intentions are good, you'll do well not to listen to it. There will be times when you need to push way beyond it to achieve your goals. That inner voice is doing its best to keep you safe, but at times it's just spoiling all the fun and adventure. It's holding you back.

I'm in an incredibly different place now from where I was 15–20 years ago. There has often been a voice in my head challenging each progressive step. It's demanding. "Who do you think you are to do that, loser? What makes you think you deserve this success? If you do it, you'll fail and people will find out you're not as good as they thought you were." We all have this inner critic and, if we want to drive our business to become the very best it can be, we need to push beyond it.

3. Setting Your Income Goal – Why Setting a Goal Is Important

You've got your business idea and now it's time to act on it. To see your idea through, you are going to need some cash to propel you forward, and an income goal that inspires you.

I once heard Jack Canfield speak at a conference. He talked about how he wrote a cheque (check) for \$1 million and stuck it to the ceiling above his bed so that it was the last thing he saw before he went to sleep and the first thing he saw when he woke up. Personally, I prefer to see my wife before I go to sleep but it worked for him, so whatever works for you!

We all know that our goals need to be smart, but knowing that is different to knowing what defines a smart goal. There can be slight variation in how you define a smart goal, but I believe there are five key elements to a SMART goal. If your goal is **Specific, Measurable, Achievable, Realistic, Trackable**, then it's **S.M.A.R.T.**

Why setting income goals is important

Setting goals of any kind is important. They help keep you on track, even when you write them down, put them in a drawer and don't look at them for several years. There's a reason why goal setting works. Your subconscious brain can't tell the difference between the truth and the subliminal message. It just takes what you're feeding it as gospel.

When it comes to your income, you need to focus. Otherwise, especially when you're doing ok, you find that you're meandering through life. When you meander, you spend too much money and that means things will never improve for you.

4. Budgeting & Clearing Debts – Effective Ways to Be Debt-Free

I'd like to start by telling you how I learned the hard way about the importance of budgeting and clearing debt.

It was 2007 and I'd just received my inheritance after my parents passed away within 12 weeks of each other, aged just 64 and 63 (which certainly puts a different perspective on life). In August of that year, my wife, Bonnie, and I bought our new, bigger house and moved in. The business was doing well. I was arranging 15-20 mortgages a month, as well as all of the life insurance that goes with them. We had a big mortgage on the house, but that wasn't a problem. I bought myself a decent Mercedes, a coupe, which was one of my goals, using a bit of finance. Everything was great. Until...

The global financial crisis hit. It was as though the tap had been turned off. I went from arranging 15-20 mortgages a month for the majority of 2007 to probably doing a maximum of 25 mortgages for the whole of 2008. Our lives suddenly became very difficult. We took in lodgers to help earn a bit of extra money. We rented out our driveway to holidaymakers who were leaving Gatwick for trips we could only dream about.

Similarly, many business owners will have found themselves in a tight spot during the Covid-19 pandemic. It's always wise to have a contingency plan. You might never need it, but you don't want to be in a position where you do and you have no backup.

I would advise that when you're under pressure financially, you take extra care about what you let your mind think about and what you get involved with. It's easy to be tempted by the promise of extra money now, but it can cost you more in the long term than you gain in the short term. Stay true to yourself and your business goals, and ensure you have your clients' best interests at the heart of all that you do.

Budgeting from the start

One of the best pieces of advice I can give you is to think very carefully about your budget when you start your business. Know how much you need to earn to make ends meet. You need to know your living expenses, as well as what the bills are to run your business. This includes everything, from the cost of your office to things like advertising and marketing, because you will need a budget to get the word out there, whether you're using social media or more traditional means. The most important thing is to make sure that you have a budget for all of these expenses.

You also have to make sure that you're sensible about how you spend your money once you start earning. You might have a solid month of income, way more than you need, but don't rush to spend all the money you're making above your outgoings. My advice would be to hold this extra money in reserve.

My advice when you're starting out is to set your expectations at a reasonable level. Make sure that you account for everything, both in terms of your budget and what you'll need to spend your time doing.

5. Turning Up on Time – Establishing Trust & Credibility With Clients

Trust is like a china plate: if it's broken, you can fix it, but the cracks will always show. That was a saying I first heard at my first Million Dollar Round Table (MDRT) meeting back in 1995 and it's always stuck with me. It encapsulates exactly why you need to be trustworthy and why you need to care about your clients. But more than that, they need to know that you care about them and they need to know that what you're doing for them is ahead of your own personal interests.

Gaining trust is simple, and I'd say that turning up on time is a good starting point. It's one of the fundamentals from Dan Sullivan of Strategic Coach® too: say "please" and "thank you", turn up on time and always do what you've promised to do.

It's important to arrive early and show respect. I've always turned up and I'm always early. I would say that you should aim to be at least ten minutes early for every meeting you're going to.

Turning up early for meetings doesn't just allow you to feel more composed, it shows that you respect your client's time. If they've had to wait ten minutes for you, that doesn't reflect well, especially if they're a busy person who doesn't have ten minutes to waste in their day. It puts you on the back foot and it comes back to breaking two of those fundamental rules from Dan Sullivan of Strategic Coach®: not only are you late, but you're not doing what you promised. You promised to turn up for a meeting at a specific time and you haven't done that. It breaks trust.

The same rule of turning up early also applies to any online meetings, especially those you're hosting. You don't want to be the last person joining a meeting when you're the host.

There's a flip side to this as well. Turning up early shows that you're respecting yourself. You're giving yourself permission and time to get into a relaxed state of mind. Rushing around all the time is also one of the quickest routes to a heart attack. You need to slow things down and stay in control. Respect your time and attitude as much as you respect your client's time.

Always be prepared

When you're rushing, you miss things and you forget things. If you race into a meeting late, you're not going to be calm and composed. You're probably not going to be logical and you'll almost certainly forget something important. As soon as something unexpected pops up, you'll lose all of your momentum. By the same token, you shouldn't turn up to meetings on time or early and try to run through everything off the cuff: have a plan or agenda.

6. Learn to Delegate – Delegate to Elevate in Your Business

Accept that you need help to do your job properly and to the best of your ability. Delegating is essential, and delegating to the right person is just as important.

Ideally what you want to do is delegate all the tasks that you're weakest at to someone else. A person who not only enjoys doing all the jobs you hate but is good at them too, should be your first hire. When you're planning to hire an assistant, start by making a list of all the business tasks that you hate. They're probably going to also be the ones you're no good at too. This list should form the basis of a job description.

Don't put off getting support for too long either. Get the support you need to work at your greatest capability because that will lead you to success.

7. Plan Your Spare Time – Make Space for Quality Time in Your Personal Life

Put as much focus on your personal life as your professional life. Without meaning or reward, your determination will dwindle.

It can be easy to have big, hairy, audacious goals and that's great, but what you have to ask yourself is, if achieving these big, hairy, audacious goals is to the detriment of your personal life, then what's the point?

When you're putting all of your focus on building a business and working hard, your personal relationships will suffer. They deteriorate over time. You see it all the time with business people who are on their second, third or even fourth marriage.

It doesn't wash when you go home to your spouse after barely seeing them and say, "But I did it all for you." Your family deserves the same level of courtesy that you extend to your staff and clients. Do what you said you would, be on time, show them how much you care and appreciate them.

If you're completely honest with yourself, you didn't do all of these things for your partner, you did them for yourself. You're the only person who gets recognition for achieving your goals. You're the only person who sees the business growing and sees the money coming in. You're the one whose name goes on any awards you win. Ultimately, all that you achieve comes back to you; and whilst your family might benefit from luxury holidays and a higher standard of living, I'd hope they also want to experience it all with you.

When you fail to make time for your family and personal relationships, you will suddenly realise one day that your marriage is over (if it wasn't already), that your kids have grown up and you barely had any input into their development, and that you're suddenly in a lonely place.

Finding space for quality time

We all live increasingly busy lives and it can sometimes feel like a challenge to make quality time for your loved ones. You feel as though your schedule is already full.

If you aren't sure about your work-life balance, ask your significant other or a close friend. He or she will be able to give you a couple of clues that will leave you in no doubt.

Although it might not feel like it, there is enough time for work and for your personal life. You just need to plan both. Look at your business goal and be really focused on achieving it. There's an outside chance, if you're focused and you set your day up properly, that you could achieve that goal in half the time. When you do that, you have more time to prioritise other things. But very often we spend all our time running around, trying to do this, trying to do that, trying to hit the target, and it uses up all the time because it can. When you have personal goals, when you know how you want to spend your personal time and with whom, you're more likely to do all you can to protect or increase that personal time.

Just make sure you plan your personal time as much as you plan your business time! If your plan for the evening is to mess about with your phone, then there's not much incentive to finish early or on time, and that has an impact on everyone.

Communication keeps everything flowing well. It's not about asking permission, it's about being respectful and letting your loved ones know that they matter to you. Also, by you doing what you want to do, you are happier and more present when you all have time together.

8. Reap the Rewards & Reinvest

In addition to that, if you spend 100% of your time in your business, it makes you pretty dull. There's no other interesting stuff to share with anybody. People don't want to talk about your business all the time, so you need to have a life outside of it. What's more, you deserve to have a life. If you decided to be an entrepreneur to do things your way, earn more and have some freedom, then why would you simply work all the time? And, from a business perspective, you need downtime to be able to work more effectively, otherwise everything will take twice as long and then you're stuck.

There has to be some reward, and the reward has to be worth it or you might as well go and get a job and take your four weeks of holiday a year. It's not always monetary. If you're an entrepreneur, then factor in some excitement, something for you. If you spend all your time trying to keep everyone else happy, you're going to end up sad. If you're willing to take the risks involved with running your own business, you must take the rewards too and factor those in as goals.

9. Surround Yourself With Good People & the Right People

You are who you surround yourself with. As Jim Rohn said, **“You are the average of the five people you spend the most time with.”**² Jim’s quote is saying to you that the people you spend most of your time with can influence the person you will become. Some people can bring you up but some people can also bring you down. Choose the right mentor and friends to associate with.

You may be the most conscious and smart individual around, but if you are constantly surrounded by negative, fear-based people in your life, it will impact your plans and progress in life.

You have to remember that your disposition has as much of an impact on your environment as anything else and this is something you can control.

Whilst a compelling goal will pull you forward, having good, supportive people around you makes the world of difference. If you’ve used up the goodwill of your family and friends because you are never available to do what you’ve promised, your business is failing you.

When you clearly communicate your goals, dreams and ambitions to your family and the people around you, they understand the journey you are on. They know better how to support you because they know what is at stake for you. If they don’t understand your goals, if they’re bitter or resentful, they’ll condemn you, think you’re crazy, or just won’t support you. You need to find your people so that when mistakes do happen, you can pick yourself up faster, dust yourself off and get back to business.

² Quoted in Celestine Chua (No Date) "You Are The Average Of The 5 People You Spend The Most Time With", Personal Excellence, [Online article] [Accessed on 26th Aug 2021] <https://personalexcellence.co/blog/average-of-5-people/>

10. Keep Reviewing Your Progress and Levelling Up Your Goals

These conditions don't just apply to financial goals. They apply to goals in all areas of your life. You might want to lose weight, drive a specific car (or in my case, it's a motorcycle – first it was a Harley Davidson 1200 Custom Sportster and then my Harley Davidson Fatboy Special; I got the 1200 Custom in 2006/7 but had to sell it in 2012, at which point I started craving the Fatboy), have a certain amount of time off, and so on. Whatever goals you have, if you make them SMART you can achieve them.

If your dream is already accomplished, then dream another dream. The same goes with having an achievement or opportunity unlocked: you want to aim for more opportunities to uncover.

If you truly assess your progress without lying to yourself, you can achieve greater goals and extreme heights without even realising it – but you do need to take action!!!

EPILOGUE

I hope this Ten-Step Guide helps you find your way. Generally, these are some of the greatest principles I have applied in my career and business, which is why I became a millionaire even though at one stage I was on the edge of bankruptcy.

Let me end with a famous quote from the legendary Zig Ziglar, **“You will get all you want in life if you help enough other people get what they want.”**³

That quote sums up what I talk about in my book, **Goals Do Come True**. I've also got a personal story that explains the cost of loyalty.

³ Quoted in Brian Patrick Eha (Nov 2012) "Zig Ziglar and the Importance of Helping Others", Entrepreneur, [Online article] [Accessed on 26th Aug 2021] <https://www.entrepreneur.com/article/225131>

QUICK SIDE STORY

In all of the goals that I've written down, I've always said, "I drive a Mercedes." It might be this Mercedes or that Mercedes, but while the model changes over the years, the brand doesn't. But the funny thing is that I actually drive a BMW.

The reason for this is very simple. A good friend of mine, Mario, was a car salesman for BMW. I wanted to support him, so I went to his dealership and bought a BMW. Although I did this to support him, the irony is that he gave me such a good deal, he didn't end up making any money on the sale. His sales director even asked him how much money he thought he'd made on the sale to me. Mario guessed it was about £1,000, but it was actually just £100. By the time he'd filled up the fuel tank and thrown in a couple of other extras, he didn't make any money on that sale at all, so he just got credit for it.

That was a few years ago. More recently, I decided to swap the BMW I bought originally for a new one, because the one I had was a little bit low to the ground and uncomfortable to drive (I must be getting OLD!). This time I told Mario that, while I appreciated him getting me an amazing deal, he couldn't do that again. He had to make sure he made some money on the sale.

So, even though one of my goals is to drive a Mercedes, my last two cars have been BMWs, and that's the cost of loyalty. Sometimes you forgo the things that you want for a friend or to help someone else out.

It's not really a cost, it's an investment. I call it a cost, but I'm just being ironic. I don't see it as a cost, I see it as an investment. In fact, everything, one way or another, is an investment. It might be an investment for some peace of mind. It might be an investment in a nice feeling. It might be an investment in somebody else. It's a cost that you should pay, it's worthwhile; but really, if you think of it as an investment, then it ceases to be a cost at all.

Coming back to the story about me choosing a BMW over a Mercedes, it's important to remember that driving a Mercedes has been on my list of goals for years. It's something that I've visualised many times.

I even had a Mercedes at one point before life became difficult financially. This goal has motivated me to work hard. But despite all of that, driving a BMW rather than a Mercedes is a sacrifice I've been willing to make because it fits in with my core belief in loyalty.

Remember the section where I talked about SMART goals? If your goal isn't SMART (specific, measurable, achievable, realistic, trackable) you change it. Even though driving a Mercedes fits all the criteria for a SMART goal, it doesn't fit in with my beliefs around loyalty. For now, I've chosen to drive a BMW. If Mario ever moves to Mercedes, I'll have my opportunity to own a Mercedes and go back to my original goal.

That is what you call "Loyalty in Business", and that's a bonus tip for you to help you succeed in whatever form of business you may be engaged in.

Along with the Ten-Step Guide, that's all you need in order to achieve the life you desire and make your goals come to fruition.

MINI EXERCISE

Write down at least ten goals and don't forget to write them in the present tense:

- **I earn.....**
- **I drive.....**
- **I am happily....**
- **I own....**

Then take a picture of your list and send it to doug@dougbenett.co.uk and I will hold you to account or provide additional resources for you to achieve your goals.

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If you let me have your address, I will send you your own Goals notepad, or you can pop to your local stationery store and pick one up. It will be the best investment you have ever made. Write your goals down. The next day, write them down again without referring to the ones written previously. Do this again the next day, and the next. The really important goals, just like cream, will rise to the top.

Have a really super life, I hope all your **Goals Do Come True!**

If you also want to know more about...

- How do you become a successful entrepreneur?
- How do you thrive in business in a post-Covid world?
- Why should you mind your tax and what to do?
- What is the difference between a salesperson vs a businessperson?
- What is the biggest mistake you should avoid making in a successful business?

...and other practical tips and advice that worked for me for years, and I can confidently say would work for you too, then you can grab a copy of my book **GOALS DO COME TRUE** which is available on [Amazon.co.uk](https://www.amazon.co.uk), or you can follow me through this link: linktr.ee/dougbennett.

FROM FINANCIAL STRUGGLE TO FINANCIAL SUCCESS

ABOUT THE AUTHOR

Doug Bennett is the director of Financial Freedom™, Work Optional Lifestyle Financial Planner™, a mortgage broker, coach, mentor, author and renowned international speaker. He's been doing financial planning for over 30 years and has been working with well-respected executives, entrepreneurs and business owners in the financial industry and other business realms.

Doug has created the Work Optional Lifestyle Financial Planning™ Programme which helps stressed-out executives, entrepreneurs and business owners get their mojo back by understanding their financial position in great detail. He tirelessly shares his valuable insights and experiences from his financial struggle to financial success through his podcast "Goals Do Come True". From being on the edge of bankruptcy to becoming a millionaire, Doug has clearly achieved success. Speaking in front of a large crowd of financial planners and business magnates is something that he finds incredibly enjoyable and immensely satisfying!

Doug's mission is to help others take control of their financial future by setting personal and professional goals and actually making them come true. Doug has written the book Goals Do Come True to inspire others to pursue their goals whatever the odds.

Above all, Doug attributes his personal and professional success to his amazing children and wonderful wife, Bonnie, who have been with him through his roller-coaster ride to financial freedom.



“See You On The Road”

DOUG BENNETT