



CLARIFYING YOUR VALUES



NURTURING A FINANCIAL MINDSET

DR. TROY ANTHONY ANDERSON

Your values can help you decide your short-, mid-, and long-term goals. The goal you set for yourself is formed from the basis of your value. What does this mean? When you think about a career, many of us decide on a pathway based on our aptitudes or available resources. Therefore, we take courses in school that will help us meet the requisites to get accepted into a particular college/university/ trade school or advance in a specific program area. Ultimately, your values are the factors you are most likely to consider when choosing the career you want to pursue in life. The same is true when it comes to your finances! How many times have you been to the store and bought the same brand of ketchup? Did you buy it because of brand loyalty, the price, or the discount?

Clarifying and prioritizing your values is essential, as they can affect your decision-making skills. As a result, clarifying your values will allow you to create a principle or standard for making decisions or acting in a particular manner. Your values should be directly tied to your goals so you can have a road map to get you where you need to be in the future. If your values align with the goals and you spend/save money with these goals in mind, you will have greater life satisfaction.

Here are a few examples of values to check out and prioritize based on which is most important to achieving your financial goals.

1. Activeness
2. Agility
3. Family
4. Art
5. Leadership
6. Ingenuity
7. Imagination
8. Humor
9. Love
10. Resourcefulness

1. Selflessness
2. Originality
3. Creativity
4. Education
5. Spontaneity
6. Wealth
7. Dexterity
8. Enthusiasm
9. Growth
10. Happiness

1. Freedom
2. Intensity
3. Practicality
4. Speed
5. Synergy
6. Learning
7. Patience
8. Pragmatism
9. Realism
10. Religion

This values list is merely a guide. It is lengthy and contains many synonyms that may not apply to your unique situation, but feel free to add at least FIVE (5) unlisted values below.

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HOW TO CLARIFY YOUR VALUE

From the list provided or the (5) values you added. How would you rank them if you had to apply them to your personal life? What value would be your # 1?

1.

2.

3.

4.

5.

Next, focus on your top (3) values based on your priorities and tell why each of the (3) specific values is important to you.

Value 1 is important to me because:





Value 2 is important to me because:

Value 3 is important to me because:

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VALUE # 1:

What is a short-term goal related to the value you selected?		
What is a mid-term goal related to the value you selected?		
What is a long-term goal related to the value you selected?		
What are 3 barriers associated with achieving your goals?		
Life doesn't always work out the way we plan so how can you overcome the barriers and still achieve your goals?		

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VALUE # 2:

What is a short-term goal related to the value you selected?	
What is a mid-term goal related to the value you selected?	
What is a long-term goal related to the value you selected?	
What are 3 barriers associated with achieving your goals?	
Life doesn't always work out the way we plan so how can you overcome the barriers and still achieve your goals?	

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VALUE # 3:

What is a short-term goal related to the value you selected?		
What is a mid-term goal related to the value you selected?		
What is a long-term goal related to the value you selected?		
What are 3 barriers associated with achieving your goals?		
Life doesn't always work out the way we plan so how can you overcome the barriers and still achieve your goals?		



FINANCIAL CONNECTIONS TO GO

- Many individuals are unaware of their values, even though these values affect their decisions.
- It is not enough to learn what your values are; prioritize them as well!
- We all have our own unique set of values that take us into adulthood.
- Understanding your values will help you align your goals with your financial decisions.
- The advertised cost of an item is one of many things to consider. Taxes and other transaction fees are also a part of the total.
- Be careful of pitfalls to rational consumer decision-making, such as habitual purchases, not reading the fine print, being seduced by credit, and conspicuous consumption.
- Examine the cost-benefit analysis of acquiring a new versus a used item.
- Be aware of your own gender bias when making financial decisions.

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