

# LifeMap<sup>SM</sup>



"LifeMap is a navigational tool to help you on your path towards personal and professional success. Our belief is that you can achieve a more rewarding career, a more productive organization and a more enjoyable and abundant life."

October 2012

## This Month's Message:

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## More Money Smarts.

Intellectually we know that since financial decisions affect every aspect of our lives they should be made on a rational basis. But human beings are driven by a range of powerful emotions. As a result many financial decisions are made in contradiction of one's larger life goals. Major financial institutions, investment firms, and researchers have been looking into this perplexity for some time.

The emerging field of behavioral finance is, generally speaking, the intersection of psychology and money. Due to the fallout from the Great Recession there have been many changes and increased stress and turnover in the financial industry over the last few years. Through my consulting and coaching in this area I've gained a lot of insight into those organizations from the folks who live and work in them.

As a result, I've been delving more and more into this intriguing and interesting aspect of human psychology. I've continued to read extensively and to do some research and work of my own in this area. To share what I've learned and am still learning about the how's and why's of financial decisions and behaviors I recently premiered a new presentation that I'm adding to my upcoming speaking schedule: **Understanding the Money Side of Your Brain: behavioral finance for smarter financial decisions.**

I'm not a "numbers guy" by nature but learning about the

psychological power of money, defining money personalities and how to recognize (and avoid) common psychological money traps has been a fascinating and eye-opening experience. One of the major points I make in this presentation is the need for everyone participating in our modern economy to be financially literate and a savvy consumer of financial products and services. What I did not have time to do, however, was to list some of the background reading I've done that I found helpful in educating me in this area.

This month's Paths Forward section contains a list of financial books I've read over the last few months and highly recommend. For your future reference I will also list them on a PDF named Financial Resources at my website ([www.drpaulpowers.com](http://www.drpaulpowers.com)); you'll find it by clicking the [LifeMap Archive](#) button.

### Paths Forward

To develop your financial literacy and investor savvy try the following books. They are geared to the ordinary person, not finance professionals. Click on the title to see if they pique your interest. They are full of common-sense, quite accessible and even enjoyable.

\* [The Millionaire in You: Ten Things You Need to Do Now to Have Money and Time to Enjoy It](#) , Michael LeBoef (New York: Crown Business, 2002).

\* [The Millionaire Next Door: The Surprising Secrets of America's Wealthy](#) , T. Stanley & W. Danko (Taylor Trade Publishing, 2010).

\* [The Wealthy Barber. Updated 3rd Edition: Everyone's Commonsense Guide to Becoming Financially Independent](#) , D. Chilton (Three Rivers Press, 1997).

\* [Your Money: The Missing Manual](#) , J.D. Roth (O'Reilly Media, 2010)

\* [Protecting Your Wealth in Good Times and Bad](#) , Richard A. Ferri (New York: McGraw Hill, 2003).

\* [The New Coffeehouse Investor: How to Build Wealth, Ignore Wall Street, and Get on with Your Life](#) , Bill Shulthesis (Kirkland, WA: Palouse Press, 2005)

\* [The Informed Investor: A Hype-Free Guide to Constructing a Sound Financial Portfolio](#) , Frank Armstrong III (New York: American Management Association, 2003).

\* [The Four Pillars of Investing: Lessons for Building a Winning Portfolio](#) , Bill Bernstein (New York: McGraw Hill, 2002)

\* [Common Sense on Mutual Funds: Fully Updated 10th Anniversary Edition](#) , John Bogle (New York: Wiley, 1999).

**LifeMap** is about understanding your emotions and how harnessing them can help you achieve financial success and a more satisfying and enjoyable life of your design.

### · Need Career Coaching?

The best investment you can make is in your career, your future and yourself.

email [drpaul@drpaulpowers.com](mailto:drpaul@drpaulpowers.com)

### · Tired of boring meetings??

Have Dr. Paul speak at your next off-site meeting or conference. Fast-moving, practical, motivating presentations from an acknowledged leader in the field of career and personal success.

<http://www.drpaulpowers.com/speakingschedule.html>

## Resources

· Are you or someone you know job hunting or thinking about it?

The best, concise, all-round job changing guide available. Revised Edition [Winning Job Interviews](#) by Dr. Paul Powers.

In this easy-to-follow, step-by-step book, Dr. Paul Powers demystifies job interviewing, explains why the process actually favors the job hunter, and shows how you can dramatically improve your interview skills. Packed with solid, practical information and laced with both humor and "kick in the pants" motivation, *Winning Job Interviews* is the book you wished you had before your last interview... and is mandatory preparation for your next one!

· Stalled at work? Still struggling to find your true vocation?

Or know someone who is? Order your copy of [Love Your Job! Loving the Job You Have, Finding A Job You Love](#) by Dr. Paul.

<http://www.drpaupowers.com/booksandarticles.html>

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Have an issue or question you'd like Dr. Paul to address in a future edition? Send an email to the email address list below.

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Sincerely,

Dr. Paul

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Email: [drpaul@drpaupowers.com](mailto:drpaul@drpaupowers.com)  
Phone: 781-237-0550  
Web: <http://www.drpaupowers.com>

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Dr. Paul Powers | 218 Brandywine Circle | Englewood | FL | 34223

