

# SAVING IS THE KEY TO CAREER SUCCESS



You spend a lot of long days in the hot sun pursuing a career that requires you to continually learn and invest in yourself and your craft. When you put in the time and effort – as nearly all of our members do – the result is the ability to earn a significant living. But, what scares me is how many of our members, many of which earn six figures annually, still live paycheck to paycheck.

Since Proponent Group is your business consultant, let's talk about the MOST important aspect of any successful career: Insulating yourself and your family from financial hardship or ruin.

## Pay Yourself First

This is the Cardinal Rule to long-term financial success. When you get paid, take out your savings first.

Most golf instructors will need to save 15-20 percent of their gross pay during their careers to live at the same standard in retirement. Those with children should aim for 20 percent, given how braces, college costs and weddings will take a bite out of those savings over the years.

No matter who is elected our next president, it won't change the fact that, over the past generation much of the retirement safety net has been removed. Sure, savings instruments

such as 401(k)s and Roth IRAs have emerged, but few people use them to the extent that they should.

If you're not saving at least 20 percent of your paycheck, make it a priority to get there as soon as possible. Even if it's just 2-3 percent to get started this year. The trick is making paying yourself first a habit that, once started, gets easier and easier to continue.

Next year bump it another 2-3 percent and over a few years you'll get to 20 percent. What I'm talking about here is not a luxury, it is your future economic health, your retirement, your kids' future. Everyone can find a way to trim a few expenses here and there to carve out a few percent for savings.

## Get Professional Help

Another smart move is to use a "fee-only" financial advisor who is not beholden to trying to sell you anything. A good place to find one is at The National Association of Personal Financial Advisors (NAPFA). Their website has a lot of helpful information if you are looking for professional guidance. These planners won't have conflicts of interest when working with you. Have him or her review your finances and help you map out a savings strategy that minimizes taxes and creates a portfolio that will weather market downturns.

All of the teacher certifications, Proponent business templates and instructor summits don't create long-term financial success if you don't learn how to save your money. **PG**

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