



Anybody Can Spend, but Can You Save?

by Rich Thawley

We have a great weakness in our society of wanting immediate gratification. We are under a constant barrage in all forms of media to buy this or to buy that. In our world of credit cards and charge accounts it is a challenge for many to resist the temptations of materialism. Don't get me wrong, I think it's fun to have nice things, but only *after* we can afford them.

In my 28 years in the insurance and financial services industry, I have seen so many careers and families damaged by lack of financial discipline. For too many, the habit of spending what we don't have has become an addiction.

It seems that one of the most powerful motivations behind this epidemic of spending is the desire to be envied by others for all the cool stuff you have. When you think about it, that's not a very impressive motive, is it? I believe to be happy in our homes, families, and businesses, we need to learn how to restrain ourselves, spend wisely, and save more money.

Early on in our business, my wife, Cindy, and I were given great counsel that as our income increased we should strive to not change our lifestyle for as long as we could stand it. Over the next few years we did exactly that. Our income increased dramatically but rather than spend, we saved. Occasionally people inside and outside of our team ridiculed us for it. I regularly overheard teammates making excuses for our older car, rented townhouse, and simple clothes.

We had decided that we wanted to set an example of wisdom and self-restraint. We saw examples all around us of people spending all their money and borrowing more on top of it. We felt a great responsibility to those who looked to us for leadership. One day it occurred to me that if I couldn't impress them with all the things we had bought, we would just have to impress them with all the money we had saved. So we went and bought a piece of poster board and designed a bar chart that had our savings goal at the top and we inked it in like a rising thermometer every week as we sent more money into savings. Pretty soon we noticed our teammates were taking team members and new clients into my office to show them how much we had saved that week or that month. I'd

overhear them saying things like “I know he doesn’t look like much, but look, he’s already saved \$20,000 this month.”

Our goal as we work with people in the marketplace and on our teams is to help them break their habit of spending and replace it with a better, healthier habit of saving. It is fundamental to what we do, and it is a primary purpose of the existence of our company, [World Financial Group](#). We must stop the fool’s game of spending all that we have for the shallow purpose of impressing somebody else. Save more money. Get out of and stay out of debt. Don’t waste this opportunity to build a great business and become financially secure.

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