



Obama's Paradigm Shift Won't Come from Old Teaching

In order to make the change desperately needed in America, we need to help people develop their own financial knowledge, not tap into experts like Suze Orman and others who continue to deliver the same outdated message that is just adding to the problem.

Today's money teaching emphasizes getting a better return on your money, saving more and cutting back expenses rather than looking to develop ongoing income. Creating income, as opposed to getting a job and saving more money for old age, is a process that seems to be forgotten by most of today's financial teachers – yet well understood by developing countries.

Saving large sums of money for a distant 'retirement' hasn't produced a financially independent nation for decades (if at all) and isn't going to start now. In fact, this concept actually contributes to fear and financial stress because it promotes things like:

- Build up your nest egg then reduce your risk because you 'can't afford to lose it';
- Get out of debt and reduce your spending;
- Buy long-term investments and hold and hold and hold through all market conditions; and
- Someone else (government or corporations) will take care of you.

The new message we need connects the psychology of success with day-to-day money decisions so the average person who has no formal money training can:

- Expand their financial knowledge;
 - Create independence for themselves; and
 - Take control of their financial destiny.
- We need to teach everyone how to create income (not just get a job) so they can spend money the way they want to.
 - We need to encourage them and help them take control of the things they can control (like the amount of loss they'll accept on their investments or amount of money they earn) – not make them feel bad for wanting more.
 - We need to help them learn how to ask questions of financial professionals who have the specialized technical knowledge they need and who also know their personal situation – not ad hoc tidbits that will add to confusion and partial information.

We won't succeed in changing the personal financial situation in America if we continue to deliver information from a technical perspective that makes people feel inferior, intimidated or wrong for spending their money the way they want. We need a dramatic shift in perspective – now.

Tracy is available to speak on this topic and others.
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