

A FRESH PAIR OF EYES

Weekly Edition – 10/6/2013



HOW TO GET STARTED

SEAN STEIN SMITH - MBA, CPA, CMA

One of the most common questions I get asked is not about a particular stock, investment theme, or market story. Those items are of great interest to me, give me plenty to write/think about all week, and provide me with intellectual challenges that I enjoy. I do realize, however, that in order to participate meaningfully in the investing world, there is a critical component that is necessary, money.

Without having some type of money to invest with, the most exciting article on market movements, the Federal Reserve, or the latest corporate news will be of very little interest to you. Investing and increasing your financial security are both great things that can generate many benefits for you, but there is the price of admission to take into consideration.

With that in mind this issue of the newsletter will be focusing on what I refer to as *The 7 Habits of Highly Effective Budgeters*. Much like the book titled, *The Seven Habits of Highly Effective People*, we will be discussing some frequently-used tips, tools, and strategies that assist people in their financial planning process. They say that it takes money to make money, so let's look at some ways to help get that initial investment "egg" started.

Here the link to my weekly podcast - The Weekly Roundup 10/5/2013

http://ssteinsmith.podomatic.com/entry/2013-10-05T12_31_31-07_00

Contact - A Fresh Pair of Eyes

Feel free to reach out with your comments/suggestions or questions.

afreshpairofeyes88@gmail.com



INVESTING TIP/DEFINITION

SEAN STEIN SMITH - MBA, CPA, CMA

Getting Started

People ask me a lot of questions, and most of them are not about stocks, bonds, options, or how to play currency risk abroad. Most of the questions I get, from people in all walks of life, center around a few basic themes that come back to the same concept. Virtually everyone realizes that finance and financial matters are important, but not everyone has the time to become an expert in this area. The fact that many of the debates and conversations related to financial matters have become intertwined with acrimonious political debate has not helped this situation.

Finance, budgeting, and personal financial planning do not have to be intimidating. The longest and most successfully journey still begins with taking those first few steps.

After some consideration, drafting, and re-drafting I have assembled a list of what I consider to be the 7 habits of financially empowered people – check out the whole list here <http://ssteinsmith.com/7-habits-of-financially-empowered-people/>

What this list, of seven simple habits, tries to do is summarize what I believe to be the best habits/routines related to personal finance that are relatively easy to start doing. None of them will cost you any money either. Each habit is explained, and an action item for every habit is also included – I would greatly appreciate any feedback/comments/suggestions for improvements or modifications.

What do you think?

FEP – Financial Empowerment Plan

Rest assured, this is not some kind of secret recipe or something that requires a decoder. An FEP is something that you create for yourself: everyone's will be different. The 7 Habits of Financially Empowered People is just the beginning – you can customize and/or modify it so that your own plan fits your life. Modified or not, your FEP can serve as a cornerstone for your personal financial transformation. Let's get started!

Fresh Pair of Eyes Definition

Financial Empowerment – Individuals understanding the way that finance and financial matters impact their lives, and taking steps to improve their personal financial situation.

The 7 Habits

What exactly are the seven habits of financially empowered people? They are *Plan, Organize, Research, Ask Questions, Form an Investing Team, Take Feedback, and Think!* While not a guarantee of success, utilizing these seven tips & tools will definitely assist you on your personal financial journey.

What do you think?

Are you financially empowered?

Let us know what you think, and it might become the topic of a blog post or follow up newsletter article.

afreshpairofeyes88@gmail.com

THE WEEK AHEAD

Sean Stein Smith - MBA, CPA, CMA

It is always good to recap and to analyze what happened during the past week, which is what I strive to do via the weekly roundup podcast (link to it is above). In addition to analyzing what did happen, it is equally important to look forward to try to anticipate how the upcoming events of the week ahead could impact you and your money. That is the point of this column, which is broken down into domestic events, as well as the international events that could be of importance to your investments.

Excel Tip - Appearance Matters

Everyone knows that appearance matters, and this concept applies to both you as a person and your work product. Excel can be pretty dull to read and look at if you do not put some time into making it “pop.” We have discussed some of the most common tips and tools that can be used to help make your work look as good as it truly is. One of the easiest ways to make sure that everything is in tip-top shape is simply to place your cursor on a cell whose formatting you want to copy, click format painter, and drag it over the cells you wish to format. Easy!

Budget Tip - Be Objective

I am not anti-fun or against having a good time, but I am anti-waste or anti-wasteful spending. Many people wonder where all of their money goes during the week, think really hard about it, and come up empty. This often occurs while they are grabbing dinner and/or drinks with their co-workers/colleagues or friends. If you take a step back objectively, you might be able to figure out how to go out, have fun, and not do as much damage to your budget. Two nights of going out for drinks can easily cost \$30 a night – that’s \$2,880 a year!

What do you think?

Let me know if these tips were helpful

afreshpairofeyes88@gmail.com

Domestic

Let us start our discussion with the news and economic activity that are on the agenda for the U.S. this week.

The biggest news story of the week that will permeate virtually all sectors of news, business, and journalism is the continued shutdown status of the Federal government. Casting aside the partisan debate and political side of this issue, the impact on the U.S. economy will be definitive. The jobs report that was due out on Friday was not released due to the Labor Department being closed this past week. Governmental trips, summits, and conferences have been postponed or cancelled.

Obviously, this will continue to have an impact on the market's psyche, as well as on corporate activities. Switching to the private sector, the buzz surrounding the impending Twitter IPO should be interesting to keep an eye on

As always, it is always important to pay attention to the underlying trends that connect the market news.

Of course, there will be corporate news announced during the week as well, so keep your eyes open and check out the blog @ <http://ssteinsmith.com/> for daily analysis!

International

International markets have been relatively subdued this week, as the world looks on as the U.S. federal government bickers with itself. One story caught my attention, however, and that is the fact that Shell has opened a new oil field in Iraq. Combining this with the story that the Mexican government is considering privatizing portions of its oil/gas sector indicates that this could be the start of a large paradigm shift in the oil markets.



THE WEEKLY EDITION

Feedback is Always Welcome!

Feedback is the key to continuous improvement, so if there are any topics, themes, or stories you would like covered in the weekly newsletter, or if there is something you wish to know more about, please send an email to afreshpairofeyes88@gmail.com.

Thanks again for reading!

Sean

A Fresh Pair of Eyes Making Sense of Finance and Accounting

afreshpairofeyes88@gmail.com

ssteinsmith.com

If you like the newsletter, you might also enjoy the book. "A Fresh Pair of Eyes - Finance for the Young Investor" is available on both Amazon and in the Kindle Store.

http://www.amazon.com/Fresh-Pair-Eyes-Finance-Investor/dp/1490583637/ref=sr_1_1?ie=UTF8&qid=1375640883&sr=8-1&keywords=sean+stein+smith

And my new book Personal Financial Planning

http://www.amazon.com/Fresh-Pair-Eyes-Personal-Financial-Planning/dp/1492308978/ref=sr_1_2?ie=UTF8&qid=1378653970&sr=8-2&keywords=sean+stein+smith

