Mark Lucernas

Dr. Duane Short

BUSE 120

Aug 29, 2020

Module 2 Exercise

1. **SMART Goal**

**Specific:** Maintain my emergency funds that will last me for six months and save enough money, at least $10,000, to start investing in real estate after getting a stable job.

**Measurable:** Save at least $20,000

**Actionable:** Take 30% off my salary each month right after receiving it (recurring transfer) for my investing goal. As much as possible, do not buy brand new stuff like phone or any type of gadgets. Always buy stuff at eBay or from a used item shop that are still in great condition. Cook instead of eating out. Only eat at restaurants 2 to 3 times per month. No Starbucks! Make my own coffee. Always be on top of my finances.

**Relevant:** This goal is relevant because investing my money as early as possible will give my capital more time to grow and to compound. Plus, I have been planning and preparing to invest in real estate for a relatively long time now.

**Time-Bound:** Should save at least 300% of my monthly income every year or 25% each month (5% out of 30, room for setbacks).

1. **Your Career and the Labor Market**
2. Occupation title: **Software Developers, Applications**
3. Median wages (yearly): **$130,440**
4. Job outlook: **Very likely**
   1. Annual projected job openings
      1. California **15,500**
      2. United States **99,200**
5. Work activity: **Develop, create, and modify general computer applications software or specialized utility programs.**
6. **Your Money Script**
7. What is your own money script? Why do you think you have this attitude toward money?

Growing up in a third-world country, money or financial security has always been something most people struggle or strive for in their everyday lives. People who are fortunate enough to live a comfortable life and can be of an assistance to someone can generally be regarded as a generous person and often treaded with undue respect. People who are less fortunate where forced to act in an ingratiating manner towards people who have something to spare. Therefore, at an early age, it is ingrained into me a mixture of the two “money script”: *Money worship* and *Money Vigilance*.

1. What kind of behaviors or decisions are driven by your money script? Please describe a specific example.

My extreme saving tendency for things such as money has been the outcome of my beliefs toward handling money. Also, my decision to invest my money at an early age is also driven by the history of financial hardship my family have endured.

1. Has your money script helped or harmed you overall in your personal financial life? Why?

Overall, how I handle the money I earned and my beliefs toward money in general due to earlier financial hardships has shaped my mindset in better ways than bad because it helped me to stay on top of my finances instead of just spending it without regards for my future. But because of this, it makes it hard for me to detached myself from money that I earned when it calls of it. As a result, I often pester whoever borrow money from me day in and day out regardless whether they are my relative.

1. Do you want to change your money script in any way? What might you do to change it?

I would like to balance out my perspective of money between *Vigilance* and *Avoidance* because saving too much isn’t good either. I would start by donating $10 to $20 or 1 to 2% of my salary every paycheck. As I get comfortable, I will increase the amount of monthly donation.