

## **DOING BUSINESS WHILST DOING GOOD**

The fact still remains that the object of financial management wealth creation. Financial management is underlined with investment decision and financing decision. It is finally capped by the ultimate distribution of the resultant earning by way of dividends. The fundamentals of any business starts with the generation of bankable ideas. Ideas are the seedlings for wealth creation. When the ideas are properly nurtured, they turn out becoming the investment decision which invariably are the foundation of most businesses.

planning

### **Attitude**

Attitude is the difference maker in this business called life. The individual's attitude, knowledge and skills is the greatest determinant of wealth creation. Attitude is a key virtue amongst faith, positive thinking, high self-esteem, commitment, success mentality, proactivity and win-win mentality. Wealth creation is influenced by your thought and imagination. A little positive attitude can be the spice for a successful life.

### **Vision and Goals**

Every business starts with a vision. Vision comes from knowing who you are and having purpose of living. Vision pertains to a clear picture of future state. Translate vision into Specific, Measureable, Attainable, Realistic and Time Bound (SMART) Goals. Support long-term financial goals with medium and short-term (annual) targets. SMART goals give shape to vision.

Set financial goals in context of life goals (spiritual, mental, parenting, vocational, financial, physical and social). Your financial goals must be informed by financial challenges such as housing, children's education, lifestyle changes, retirement.

SMART Financial Goals make a difference. They help to define what it takes to achieve goals. They can spur you into action and make monitoring possible. It helps the process of planning to achieve goals.

### **Strategy**

Strategy is a statement of the means and sacrifice to achieve your vision and goals. A vision without strategy is a mere dream. For each goal there must be a corresponding strategy. Strategy must exploit one's talents, knowledge, skills and opportunities. Wealth is created by solving problems others want to pay for by way of providing goods and services. Synergy is created by working with others. Key to synergy is win-win mentality. It also realized by working with others as partners and also employees. You need a network of relationship including customers to create wealth.

### **Income Generation**

Gainful employment or self-employment is the beginning of wealth creation. It enables you to earn income. Some gainful employment is a prerequisite to wealth creation. You must have a very good reason to be unemployed or not earn income at all?

The day of "government work" being the best avenue for employment is fast fading. Expand your concept of gainful employment. Hard work and excellence mentality pays.

Only gamblers and thieves seek riches on bed of roses. Most rich people always point back to a wilderness period of hard work, frugality and self-denial.

### **Generating a surplus**

Generating a surplus is the beginning of wealth creation. You must spend less than you earn to create wealth. Don't blow your savings on ceremonies, impulse buying, visit top expensive restaurants trying to rub shoulders with the affluent.

### **Letting your money work for you**

Generating surplus is necessary but not sufficient to create wealth. Saving is not investment. You must let your money work for you. Look to every Cedi as a potential worker. Few earn fortune through income alone. Money grows by wise investment. There is no short cut to wealth creation. Hard work, consistency and patience (time) are key variables. The power of compound interest works for the disciplined, patient and those who invest for the future. Creating wealth is not reserved for a few people.

Find a passion and pursue it with an abandon to create wealth. Consistent and disciplined prosecution of your idea, programme and project will enable you to create your wealth

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