

# The Secret of the Leopard

“Create a financial plan”



## THE SECRET OF THE LEOPARD

The leopard never lets its prey out of its sight, patiently planning and moving towards its goal, never backing off or giving up...

## What can I learn from the Leopard?

### Have you ever watched a leopard hunt?

- Leopards find a high vantage point, in a tree or on a hill, and from there they plan their day. First they figure out what they want to eat (vision). Then they identify which animal they are going to bring down (set a goal).
- You too can do much better on the hunt for the prize in your life: financial security, good money management, wealth, if you have great vision. Use your vision to help you remain focused on making your dreams come true.
- Most of us, to tell the truth, don't have these powerful visions. We may have some idea of what we want. Sometimes our ideas are unrealistic, but even when they are realistic, we often don't make them happen. Often they are unsupported - we've got no-one backing us to make them a reality; and, in truth, we don't even have a back-up system.
- This lack of any kind of vision is exactly why so many of us do so much unplanned spending.

## Learner Outcomes

### At the end of the module “The Secret of the Leopard” you will be able to:

- Record planned, powerful, clear and specific short, medium and long-term visions that are realistic, achievable and inspiring.
- Understand the importance of reflecting on and researching your visions, and the best way to get support for achieving them.
- Use your visions to ensure easier and more consistent financial discipline (i.e. help you deal with the urge to splurge).

## Oprah's story

Oprah Winfrey, one of America's most famous people and TV talk show hosts, started from humble beginnings. Her story is inspiring and holds an important lesson for all.

Oprah grew up in the American South. It was a time of great racism and oppression in America. Like in apartheid South Africa, schools were segregated as were many public facilities. But she had a dream. Her dream was specific – it was to own a house with eight trees.

She could “see” her house and trees, and imagined in great detail what it would be like to own a house. Her goal was very specific and achievable, and helped motivate her through some difficult times.

Oprah achieved this goal and also went on from there to set new and more challenging goals for herself. Today, she is one of the wealthiest women in the world, loved and adored by millions of fans.

**Your vision can only become real if you imagine it first!**

# How do I create a clear financial vision for my life?

“Of course I have a goal for my future - I want a better life.” Does this sound like you? It is great to aim for a good life, but to really succeed you need more concrete goals.



Many savings plans fail because their goals are too vague. The **Secret of the Leopard** is very simple: learn from the leopard and have a very clear idea of what you are saving for. Saving isn't easy. **You need a vision** – something really inspiring to keep you on track when times are tough. If you have a powerful visual image, this will help you to “stick to the plan”, and achieve your goals with the same determination of the leopard.

Remember the leopard always aims at things it knows it **can** achieve. When it is young, it first learns to stalk easy targets, like weak or young buck. As it grows up and becomes more experienced, the targets change to more challenging ones, such as bigger animals!

The **Secret of the Leopard** gives you powerful tools to set you on the path to becoming wealthy. This section helps you explore your vision in detail. What does your vision **look** like? What will it **feel** like? Can you imagine it so well that you can **smell** it, **hear** it or even **taste** it?

Explore why you want to achieve your goal – is it really what you want? The important thing is that you must truly believe you can reach your vision. Choosing a vision you would like, but don't believe that you can really reach, will not motivate or inspire you. Realistic goals will encourage you and keep you on track.

## Do you recognise Brezhnev's trap?

His goals of being wealthy and having more fun are too vague. His goal of marrying J-Lo is unrealistic. The Secret of the Leopard shows you how your goals can become more concrete, specific, believable and achievable!



# What is my vision for the future?



Brezhnev now has three specific goals he wants – and believes he can achieve. He knows from the **Secret of the Leopard** that the goals must be concrete, and by imagining and visualising them, saving for them will become easier. But his goals are still not complete; they are all short-lived. He might be able to achieve his dream of “having more fun” for now, but how are these goals going to fit with his vision of becoming more wealthy? Having medium and longer-term goals are vital for creating long-term wealth. Your savings plan should have all three types of goals – short, medium and long-term goals that inspire you.

To increase the success of achieving your goals, find someone who can help remind you to keep track of your goals. Research shows that if you have **support** for your goals, you are much more likely to achieve them. Telling someone increases your commitment and excitement. Ask someone you can trust who can remind you of your goals occasionally.

Once you have your **short, medium** and **long-term** goals that you want to save for, you must break them down in more detail. You need to decide what it will take to reach each one.

## Ask yourself these questions for each of your goals.

- Can you describe each goal in detail?
- By when do you want each one?
- How much do you need to save for each one?
- What do you need to do to achieve this?
- Who will help support you and remind you of your goals?

### Short term

means something you want to achieve within the next 2 years.

### Medium term

means something you want to achieve within 3 to 5 years.

### Long term

means something you want to achieve that will take 5 to 30 years to reach.



# How do I develop a financial plan to realise my life visions?

Now that you can see your future, you need to develop a plan that will help you reach your goals. The Secret of the Elephant will help you to challenge your current spending and budgeting patterns, and is an important step in putting your future plan into action. But before you “budget” for your future, here is a wonderful way to achieve your goals. Do each of these steps and you will be on your way to reaching your dreams.

## Step 1 - Know your goals

- What are your goals for the short, medium and long term?
- Write down one big reason for wanting each goal – why do you really want it?
- Imagine your goals in all their glory. What do they look like? Think of colours, sounds, and the feelings that they bring.

## Step 2 - Research your goal

- Ask yourself – what must I do to achieve this?
- Collect information about them – where and how can you achieve your goal?
- What are the extra costs attached to achieving it? For example, a new car will need to be licensed, insured and maintained; a TV requires a licence.
- Where can you find the best value for money? Shop around!
- Who can help you make your decision about your goals – a bank adviser, a broker, an elder, a mentor?
- Do you need to qualify/apply to achieve your goals? If so, what do you need to do to apply/qualify?

## Step 3 - Reality check your goals

- How achievable are your goals, given your current earnings, education level or home circumstances?

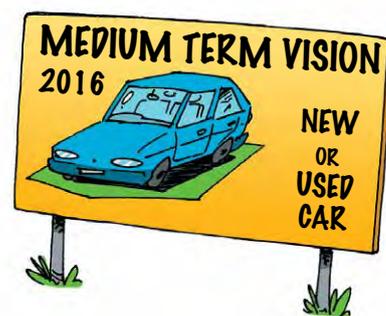
- What would you need to do to make your goals realistic – earn more, get a tertiary education, win the lottery?
- Are your goals really the things you want to achieve? Do you believe you can achieve them?

## Step 4 - Prioritise your goals

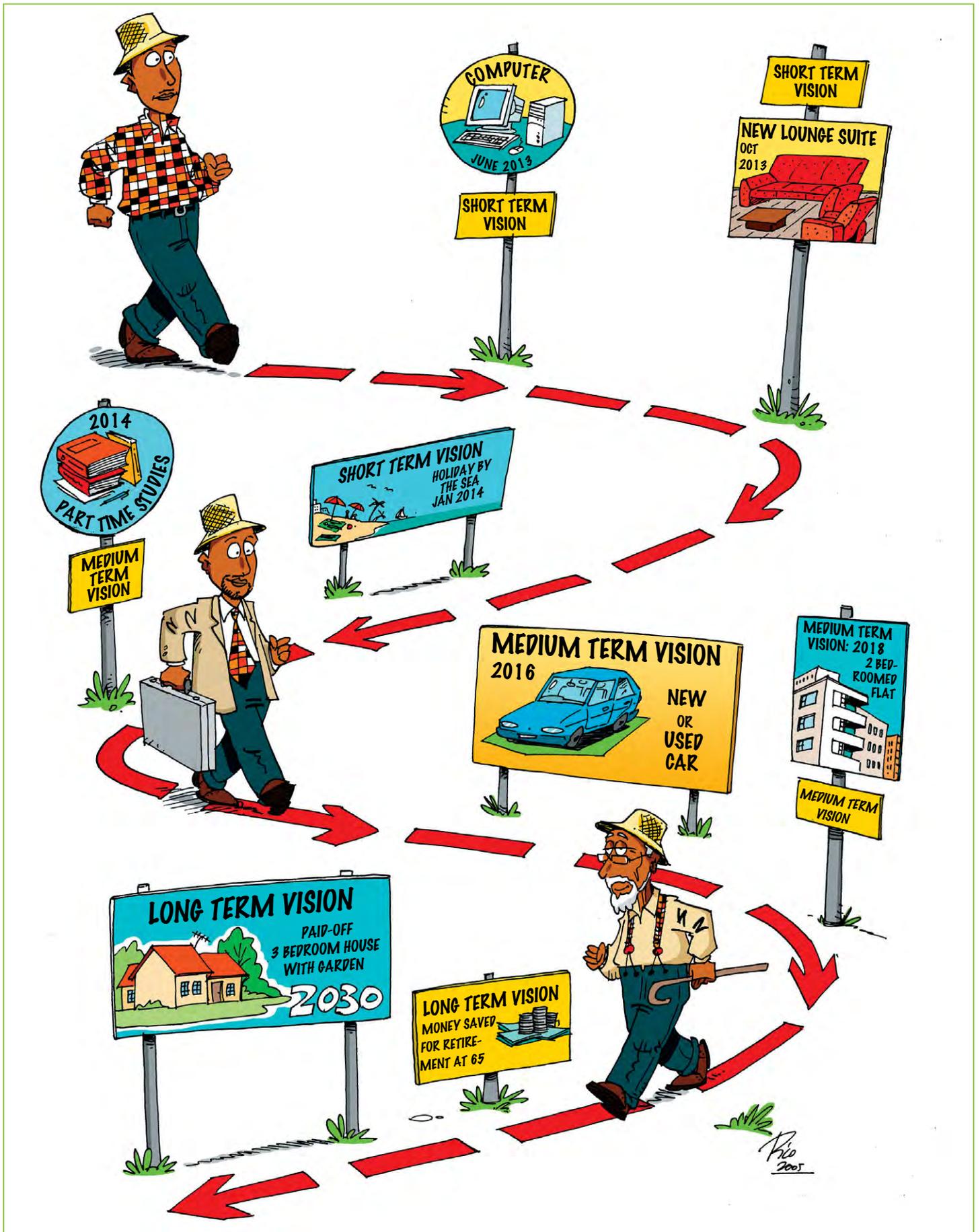
- Can you save for all your goals at once?
- Which ones will you start with?
- Remember medium and long-term goals take longer to save for. Are they included as a priority?

## Step 5 - Plan your savings for your goals

- Budget for them now.
- What are you prepared to sacrifice now, for your future? Fewer cellphone calls? Less spending on clothing? Fewer take-aways?
- How can you increase your earnings to help you save for your goals? Working overtime? Taking a second job? Studying and working towards a promotion?
- Who can you choose to support you and occasionally remind you of your goals?



# Work out your short, medium and long-term financial visions



## Why should I revisit and update my vision and plans?

The Secret of the Leopard shows how important a visual image of your dreams is. If you regularly refer to your carefully thought-out vision, it will help inspire and motivate you to stick to your savings goals.

As you start achieving some of your goals, you will need to review and update your vision. Details of your goals might change over time with escalating costs. You might develop new goals to match your new earning potential. New circumstances in your life might also make you change your goals. A new baby might change your priorities from saving for a fancy car to saving for an educational fund. Reviewing and updating your "Vision Map" regularly will set you on the path to better long-term wealth creation.

### Keeping your vision alive

#### REFER

to your vision regularly -  
keep it in a visible place.

#### RESEARCH

your vision regularly -  
find the best value-for-money-and-energy.

#### REVIEW

your vision regularly -  
update it to reflect new or more refined goals.

Many people who have achieved their goals such as "buying a new computer", "buying new shoes", "buying a house", "retiring with enough money to live well" or "sending a child to a good school" will tell you that visualising their goal really helps them achieve it. The support of friends and family plays a vital role in keeping the vision alive. Your vision is wonderful. Why not think of it every day? The more often you think of it, the more inspired you will be to achieve it.

## What life stages milestones should I prepare for?

- At different points in your life, you are faced with new financial decisions and obligations. You need to plan your life in anticipation of those life stages.
- This means that, should you wish to get married around the age of 30 years, you may need to save enough money to have a wedding, buy a family home and start a family by this time. Therefore, you have to start planning and setting money aside for this life stage while you are single.
- Most of us do not know when is the best time to start planning for different life stages. Take this quiz to get an idea of when you should start.

### Quiz: By when do you want to achieve the following?

#### 1. Paying off a house completely!

IDEAL: in less than 20 years, and before you are 55 years of age.

#### 2. Start saving toward retirement!

IDEAL: by 25 years of age.

#### 3. Having an amount equal to four times your annual salary saved safely for retirement!

IDEAL: by 40 years of age.

#### 4. Having an amount equal to six times your annual salary saved safely for retirement!

IDEAL: by 50 years of age.

#### 5. Having an amount equal to, or more than, ten times your annual salary saved safely for retirement!

IDEAL: by retirement, i.e. 60/65 years of age.

#### 6. Have a separate Emergency Fund equal to six times your monthly salary!

IDEAL: by 35 years of age.

#### 7. Being Debt-free?

IDEAL: as early as possible but certainly by 55 years of age.





# Review the Leopard

## What have I learned?

### Group Activity: (Groups of 7)

- Discuss the importance of creating short, medium and long-term visions for your finances
- What steps can you take to reach your financial goals?
- One person will report back to the class

### Self-assessment: (Individual Activity)

- What will I start implementing today to ensure that I achieve financial security using the Secret of the Leopard?
- How will I measure my progress?

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**Answers to the QUICK QUIZ**

1.b) Visual goals are more inspiring and they motivate you to stick to your savings plans.

2.c) Your dream must be concrete, with as much detail as possible.

3.b) Researching your goals in detail makes them more realistic and visual.

4.a) Focus on the goals that are most important to you, then move on to other goals.

5.b) FALSE – Long-term goals are very important, but you need a balance of short, medium and long-term goals.

6.a) Creating a collage makes your dreams more visual and dramatic, and easier to stick to.

7.b) FALSE – You should review your goals regularly, especially if your circumstances change.

## Quick Quiz - What have you learned?

### 1. The Secret of the Leopard says that:

- a) you shouldn't aim for too much in life.
- b) your goals must be visual and specific.
- c) you need to be rich to achieve your goals.

### 2. The moral of Oprah's story is:

- a) you must be rich to reach your dreams.
- b) you must have trees in your dream.
- c) your dream must be detailed and specific.

### 3. You need to research your goals because:

- a) it will keep you busy.
- b) it will help you know how to achieve your goals and what you must save.
- c) you are a researcher.

### 4. Prioritising your goals:

- a) allows you to decide which goals to focus on first.
- b) tells you that you must throw away some of your goals.
- c) means that you can't achieve all your goals.

### 5. It is better to first start saving for your short-term goals, and then later for medium and long-term goals.

- a) True
- b) False

### 6. Creating a collage of your future is important because:

- a) it motivates and inspires you to stick to your savings.
- b) other people can see what you want.
- c) it will help you to get a loan for your goals.

### 7. Once you have outlined your short, medium and long-term goals, they should be fixed and never change.

- a) True
- b) False

