

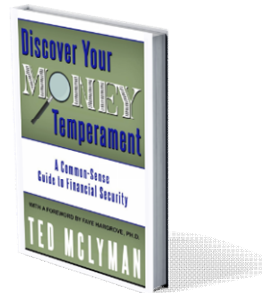
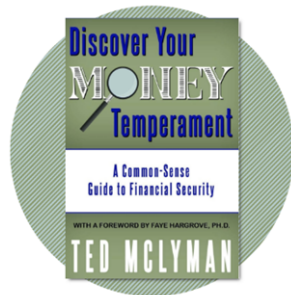
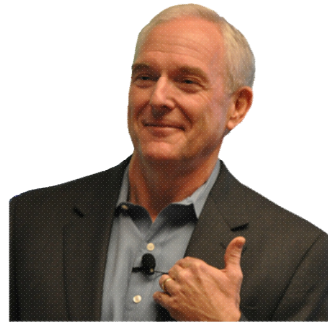
Discover Your Money Temperament, A Common-Sense Guide to Financial Security – by Ted McLyman

Introduction

Wealth is a constant process of self-actualization. It's measured emotionally, not tangibly. Ted McLyman

This Is A Book About Money Behavior – NOT Money.

Biography



Entrepreneur | Business Owner | Author | Speaker | Trainer
| Lt Col, USMC (Ret) | Ironman All World Age-Group Triathlete

I'm Ted McLyman, MS, MPA, BSPC, Author

CO-FOUNDER AND VICE PRESIDENT AT DREAMSMART BEHAVIORAL SOLUTIONS

Today I'm co-founder and the Vice President at DreamSmart Behavioral Solutions and a retired Lieutenant Colonel from the US Marine Corps.

During my active duty, I held many vital positions, including battery and formal school commander, economics instructor at the U.S. Naval Academy, Head of Marine Corps Training Management, and Aide to the Assistant Secretary of the Navy for Financial Management.

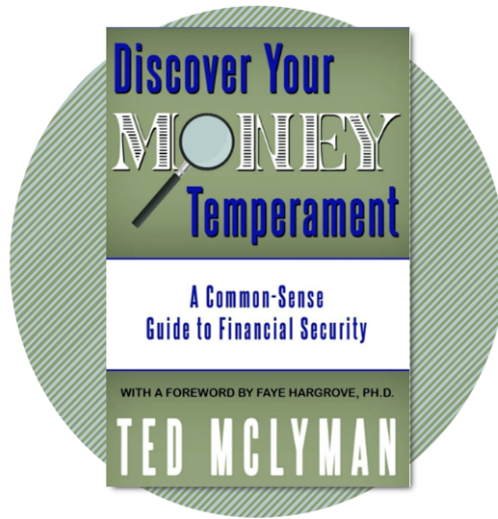
After the Marine Corps, I became a licensed financial advisor and district manager for two national firms. After a few years, I struck out on my own, building two successful behavioral-based financial planning practices.

I have a BS from Colgate University, an MS from Boise State University, and an MPA from Pepperdine University.

I wrote three books on behavioral finance and financial wellness and I'm also a speaker, frequent podcast guest, and a Certified Behavioral SuperPowers Coach.

I want to shift the traditional thinking on money and financial planning from products and services to managing Money Temperament.





[Available at Amazon](#)

Book at a Glance

Humans aren't hardwired to do well with money. Your biology, beliefs, and culture conspire against you when you make spending choices. Plus, the rules of money have changed. The Money Behavior System™ is your revolutionary behavioral solution to help you make better money choices.



[Blog](#)

www.tedmclyman.com

Video Sample

YouTube “Seminar Introduction:” <https://youtu.be/77Uw04FMcFI>

Book YouTube Summary

[What You Know About Money Is Making You Broke](#)

[Why You Need This Book](#)

[Why This Book](#)

[Why Another Money Book?](#)

[Discover Your Money Temperament Part 1](#)

[Discover Your Money Temperament Part 2](#)

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- Youtube: <https://www.youtube.com/tedmclyman>

Forward

Ted McLyman and I had been traveling in parallel universes without knowing that our paths would eventually cross and our ways of thinking about the world would converge on the issue of money. My career as an Industrial/Organizational Psychologist, coach, and consultant has been dedicated to the idea that the choices we make daily can get filtered through all the experiences of our life. When we can recognize what may be clogging our filter and affecting our choices, we are able to clear out the negative influences from the past, and we are

equipped to make informed choices that take us in more powerful and resourceful directions.

I thought I had it all figured out. But I was left with the nagging question — “If I’m so smart, why am I so broke?” As it turns out, Ted helped me to understand that I was not alone in failing to realize that our primitive brains are great at keeping us alive, but not so good at helping us to manage our finances. And while we may have wisdom in many other areas of our lives, we are hardwired to be stupid about money!

I always say, “When we know better, we do better.” One of the most impactful learnings for me from Ted’s teaching is the fact that my financial condition is shaped by the same influences that shape the other areas of my life. (*Duh! Now, why couldn’t I see that?*) Our biases and limiting beliefs create a theme in our lives that shapes the way we approach relationships, our work, *and* our finances. Our fears and insecurities not only prevent us from establishing a positive perspective and healthy interpersonal and work relationships, but they also serve as barriers that block healthy decisions about money and investing.

I am optimistic and confident about my future, and I intend to live a long time and to enjoy my old age. I also consider myself to be a philanthropist and community volunteer. But here is what I have had to learn. To live out my life as I have defined it, I need money. Plain and simple. To fund the causes that are important to me, I need resources!

Coming to this realization was quite an “aha” moment for me because I was raised to believe that the desire to become wealthy was not an admirable ambition. This book and Ted’s teachings have led me to a healthy perspective of money as a tool that needs to be managed to serve the purposes for which I intend, and not as an evil addiction that I can expect to rule my life.

The process of stepping back and recognizing our current biased thinking leads us to the point of being able to let go of stored negative emotions and limiting beliefs. We can then reframe our perspectives to adopt a more resourceful mindset that will propel us into the future we desire.

My best advice to you is that you take time to use this book to help you look into the mirror. Then step back and consider what insight you gain about yourself — *you really aren't stupid, you know!* Get in touch with your dreams and be confident about the kind of future you want to create for yourself and others.

And most importantly, use that insight to fuel **BETTER CHOICES** in the future!

Faye Hargrove, PhD

CEO, The Hargrove Group; Author of *BETTER CHOICES*

Introduction

I bet when it comes to money, we are a lot alike. Have you ever run into a store to buy milk and bread, only to end up spending a small fortune? Do you have a favorite store? Why do you like it? Do you have friends or family who you think are irrational with their money and wish they were more like you with their money? You know you get money right — and you can prove it! Are you overwhelmed by all your buying choices and the 24/7 assault on your senses to spend your money? Finally, are you convinced that the rules of money have changed, but no one had the courtesy to fill you in on this little secret? If it helps, you, I, and a few million other people think and feel the same way.

I wrote this little book to help you work through these questions. The book is a quick and easy read — no charts, no graphs, no math, and no product recommendation. It is not an academic review of the current literature and research on how we make our money choices. There are many excellent books on personal finance that cover the subject in detail if you need more information. Think of this book as your survival guide to the mall — or wherever you make your money choices.

The theme is simple and straightforward. Humans are not wired to work well with money. The behaviors that kept us alive in the forest can kill us at the mall. Here are some truths I've learned about being smart with money.

- *Money decisions are always emotional.*
- *Everyone has a unique money temperament.*
- *Our money strategies should match our money temperament.*
- *The old financial industry is all about products – features and benefits.*
- *The new financial industry is all about behavior – temperament, and strategy.*

- *You need to know your money temperament and manage your behavior to create wealth.*

This book is about *you and your money and not a book about “money.”* I want to help you better understand how you think and feel about money. Once you understand how and why you make your money choices, I believe you will make better money choices. I’ve been working with people and their money for years. That’s what I do. Money does make us crazy. You are human. And humans aren’t wired to be very good with money. Once you understand this — that your money behavior is emotional and very human — you can start to understand better how and why you spend your money the way you do. In fact, “money crazy” seems to be our natural state. If any of this is of interest or concern to you, read on. If not, spend on — but you will have to deal with your money behavior eventually.

The book is divided into two parts. Part I is about money behavior —why you make money choices the way you do. Part II is about managing your money behavior — *The Money Behavior System*. I’ve tried to use the best laboratory available to demonstrate all this — The Mall. I could not think of a better place to talk about what we Americans do best— spend money. In Part II, you’ll meet “A. Pexx.” Think of A. Pexx as your “Sherpa money guide” who resides in your subconscious and helps you make better money choices. I hope to help you find your inner A. Pexx to help you make better money decisions. A. Pexx will help introduce and explain the Money Behavior System.

Overview

Part I: You are Human, Get Over It

- Chapter 1: Crazy Money, Stupid Money. Lays out the challenges we face daily with our money choices.
- Chapter 2: Surprise — You are Not Very Good with Money. Why understanding your human nature and how you think and feel about money will help you make better money choices.
- Chapter 3: It’s All About You and Your Money Beliefs. Why understanding your money belief system is critical to better money choices.

- Chapter 4: The Rules Have Changed. Why what you know about money might not work in today's rapidly changing economy.

Part II: The Money Behavior System

- Chapter 5: Your Money Values. Why knowing what is most important to you in your life is critical to making better money choices.
- Chapter 6: Your Money Temperament. Why knowing how you think and feel about money will help you make better money choices.
- Chapter 7: Your Money Knowledge. Why knowing how you take in, and process information is critical to your money success.
- Chapter 8: Your Money Strategy. Why having a "big picture" money plan will help you achieve your critical money value.
- Chapter 9: Your Money Action. Why a plan without action is worse than no plan at all.
- Chapter 10: Now, I Get It. Know yourself to make better money choices.

Most people seem to either not understand or choose not to understand how they make decisions about money. The social and economic impact of this is enormous; it results in everything from lost opportunities to stress to individual and corporate bankruptcy. Fixing this will benefit everyone. I hope to motivate you to look more closely at how you make your money decisions. Using the insights from this book and a little work, you can make better money choices in the future.

I wrote this book because:

I'm tired of trying to fix money mistakes that never should have been made in the first place – and being blamed when I can't fix them. I've sat with far too many people who look good, smell good, and are broke. Having a lot of things, you don't need and can't afford is not wealth. Children are great – I have two – but sometimes saying "no" is okay. Buying your child, a new BMW for his/her sixteenth birthday does not make any sense if your financial house is not in order

(six months' savings, debt under control, a retirement plan, insurance, etc.). Waiting until you are in your 50s to start saving for retirement is not a good idea either. Calling me to talk about long-term care insurance for your mom after you learn she has onset Alzheimer's really limits your options – sorry, it's too late.

You need to know how to work with financial professionals like me. If you knew what I know about what I do, you would not try to do what I do. Sound financial advice is not difficult to find. What's difficult is fitting the advice, the products, and the services to you and then actually getting you to follow the advice. Sounds easy. It's not. If two PhDs with Nobel Prizes in economics can get it wrong (look up "Long-Term Capital Management"), what makes you think you can get it right? I was at the trading desk of the largest mutual fund company in the world a few years back talking with one of their money pros (advanced degrees, years of experience, access to CEOs and policymakers, very SMART person) the very day she missed a significant market downturn. She just got it wrong. She eventually lost her job because of it. This is hard even for the pros.

Financial services professionals who work directly with the public giving advice and selling products and services also need this book. We need to do a better job of understanding how our clients think and feel about money – their money temperament. Our industry focuses far too much on products and services, capturing assets, beating the market, and getting paid. We think we know our clients; we believe we have good client relationships, and we think we are pretty good at what we do for them. Unfortunately, this is not always true. Generally, our industry does not consider money behavior when working with clients. Risk tolerance is not the same as money behavior. Thinking about client behavior is a relatively new aspect of the financial services industry. I believe this will grow in importance in the future. We must consider behavior – both our clients' and our own – to serve our clients well. It is time to learn something about money behavior.

You need to understand how you think and feel about money. Your money temperament is all about you. You are unique; therefore, your money temperament is unique. There is no correct money temperament. You merely

need to know what it is and how it influences your money decisions. Since this is all about you, we'll help you explore what makes you "you" concerning money. What are your Values? (We'll help you understand the difference between Values and values.) What is important to you? How do you make choices?

To make better money decisions, you need to know a little about the financial services industry. Not the entire multi-trillion-dollar finance industry, just the personal services piece. The industry is changing rapidly. The rules have changed, and you need to know what they are. The way we in the industry do business today is different than how we worked just a few years ago. How we work in the future will be different than how we work today. Change is a constant in this industry.

The prescription for making better money decisions is: 1) accept that you are human and will always act human, 2) know who you are and your money temperament, and 3) understand and apply the "Money Behavior System." This system assumes that in today's economy, everyone is "self-employed." You are in the business of "YOU." You must look at yourself as the CEO of your own business. It does not matter where you work or what you do. You are now self-employed – you are the boss. Your only guarantee is the opportunity to work. Your only security is your level of performance. Even with great opportunities and excellent performance, you might not make it – our economy can be a bit tough at times.

The Money Behavior System is just a tool you need. This system, if used correctly, will help you make better money decisions. The System is simple in concept but powerful in execution. It asks you to address five straightforward questions:

What are your money values?

What is your money temperament – how do you think and feel about money?

What is your money knowledge — how do you process information, and what do you know about money?

What is your money strategy — what is your master plan for financial success?

What is your money action plan — how do you put your plan into place?

I said this was simple; but like everything else, it may take a little time and effort to accomplish. However, when you answer these questions, you will have a much better understanding of how you think and feel about money. This should make you much more comfortable with your money decisions. This also means you should be much more effective and efficient in spending your money and being able to work better with the money professionals you choose to hire. This is good for everyone.

If money makes you crazy — and sometimes stupid — this is the prescription you need.