

# What's Your Financial Identity?

Rank each statement on a scale of 1 to 5, with "1" representing a statement that you strongly disagree with, and "5" representing a statement that you strongly agree with.

1 – Strongly Disagree		3 – Neutral		5 – Strongly Agree	
I don't spend a lot of money on "things" that are going to depreciate in value, like clothes, cars, and electronics.	I rarely ever pay retail price for anything.	I feel that material things detract from more meaningful experiences.	I make a list before I go shopping.	I often make impulse purchases when I see something a loved one would like.	
Rating: ____	Rating: ____	Rating: ____	Rating: ____	Rating: ____	
I'm willing to forego things today in order to reap the rewards in the future.	I genuinely enjoy negotiating if it means getting a good deal.	I don't usually splurge, but when I do it's only on 1-2 things most important to me.	I plan my finances out in advance (weeks, months, years).	I forgo buying things for myself in order to provide a better future for my children.	
Rating: ____	Rating: ____	Rating: ____	Rating: ____	Rating: ____	
I look at my investments with a long term view and am willing to accept short term fluctuations.	I clip coupons to maximize my savings on household goods.	I only need basic necessities to be happy.	I lose sleep at night when my investments are doing poorly.	I thoroughly enjoy holiday shopping.	
Rating: ____	Rating: ____	Rating: ____	Rating: ____	Rating: ____	
I believe money is really just a tool to ensure long term security.	I research extensively before making major purchases.	I never worry about money.	I have an automatic savings and investing plan.	I donate 10% or more of my income to charity.	
Rating: ____	Rating: ____	Rating: ____	Rating: ____	Rating: ____	

				
<b>Investment Oriented</b>	<b>Bargain Hunter</b>	<b>The Minimalist</b>	<b>The Planner</b>	<b>The Giver</b>
<b>Total</b> _____	<b>Total</b> _____	<b>Total</b> _____	<b>Total</b> _____	<b>Total</b> _____

\*The same scores in multiple columns = The Hybrid

## Scoring

Tally up your scores for each of the 5 columns and write your totals on the Total line. Then, determine which you received the highest score in. This is your primary financial identity. If you found you received equal scores in 2 or more columns, your identity is the “Hybrid”.

Now you’re ready to learn more about your identity and how to best leverage your unique characteristics to reach your financial goals. Read about yours in the descriptions below.

## The 6 Financial Identities

**Investment-Oriented** In a nutshell, you put your money in places where it has potential to grow. You spend less on “things” that are going to *depreciate* in value—like clothes, cars and electronics—and more on things that *appreciate* in value such as real estate, art and collectibles. One thing to make clear is you’re not cheap—in fact, you will invest in an item that is important to you and enhances your life enough to merit paying for it—even if it doesn’t align with your long-term strategy to grow wealth. Investment-oriented people are often more attuned to their instincts and as a result, generally make better long-term decisions than other identity types. When it comes to kicking money around, you typically make exceptions for vacations with family and friends because you find value in the experiences with loved ones. Additionally, except for rare occasions, you won’t pay retail for anything that’s going to decline in value and where you can get by with a little sacrifice or ingenuity, (like mixing and matching your wardrobe to keep it fresh) or hanging onto that older car (which works perfectly well) until it becomes more expensive to maintain than to buy a newer one.

**The Bargain Hunter** You are the savvy spender—the person who will never, ever pay retail for an item and always manages to find bargain basement pricing, regardless of how long it takes. You get immense pleasure from finding and even negotiating a good deal. What’s more, you’re *very* good at it! You always see a way to get a lower price and aren’t afraid to ask for it. You know where to find the deals and stay on top of them, clipping coupons or only shopping department stores on major holiday weekends to snag a great bargain. A word of caution for bargain hunters: make sure you don’t end up purchasing things simply because you can’t resist passing up on such a good deal. The half-priced eBay find might be the deal of the century, but if you don’t need it and can’t afford it, it would be a poor deal for you personally. You can do this by simply limiting your focus to those things you are going to purchase anyway. Then you end up making the most of your talent and also saving tons of money. With proper focus your skills for challenging the sticker price will definitely pay off, both short-term and long-term!

**The Minimalist** You're the person that doesn't need much to be happy. You live for other things than material items—you find joy, pleasure and great fulfillment in living simply. Often times, Minimalists can retire on minimal income, earlier than most, because they don't require much to do so. You generally live off bare essentials—never spending hefty amounts on modern conveniences or new gadgets. You probably enjoy the outdoors, where you can simply revel in natural beauty with no price tag attached. Extreme minimalists will even grow their own food and make their own clothes. If you are someone who loves the simple pleasures of life and feel that material things detract from your enjoyment of it, you are incredibly lucky. Not only are you likely to have a more peaceful, spiritual existence than most of us, but you are also more likely to become financially secure much earlier in life and pursue your passions rather than living for a paycheck. With this mindset, you have the ability to live one of the happiest, most fulfilled lives possible.

**The Planner** You're a smart spender with a long-term focus. You never go into a grocery store without a list of everything you want to buy and may even refuse to buy anything not on your list. You're proud of your planning and you should be; you've probably saved thousands of dollars in impulse purchases as a result of it! The key for planners is to plan everything in advance and avoid buying anything on impulse. This makes you generally good at meeting your financial goals. You know what they are and make diligent plans to achieve them. With this said however, you may have a hard time bending when things don't go quite as you anticipated and may miss opportunities to grow your wealth as a result. Keep in mind that your talents in planning are a valuable resource to enhance your financial future if you can balance them with flexibility.

**The Giver** Everyone knows you as the generous friend or family member. You're altruistic—you get much more joy out of seeing others thrive than from improving your own circumstances. In fact, sometimes you benefit more from helping others than they even do. You prioritize investments that genuinely add value to your life, and the lives of your loved ones. You are generally the person to contribute money to charity or other causes that are important to you, knowing that your investment will make someone's life much better. Having these values makes you good at looking at longer term goals such as how you'll pay for college for your children. Spending on education is critical to the Giver, especially if the public schools in the area are unexceptional, and you are willing to sacrifice a lot of material comforts to pay the tuition. By the same token, you tend to care less about your own image and spend only minimal amounts on fashion, jewelry and cars for example-- the trappings other people find so important.

**The Hybrid** You resonate with two or more of the financial identities and as a result, you have a unique set of skills to use to grow your wealth and meet your financial goals. Read the different personality profiles and think about who you identify with most. Often times, you'll have a primary personality and a secondary—which are your two strongest identifies. For example, you may be a minimalist in most areas but like to splurge just on a particular hobby or when buying things for others. You're primarily the Minimalist, secondarily, the Giver. Maybe you generally only shop from a list but are open to an impulse purchase if it's a great investment or if you can get a really good deal on it. In that case, you're primarily the Planner and secondarily the Bargain Hunter. Whichever personalities you identify with, you can leverage all of them to maximize your financial wellness and make the best decisions for the specific circumstances at hand.

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