

# How do I grow my money in the short term?

We all want to see our money grow and the biggest threat to this growth is inflation. Inflation is the minimum objective any investment return needs to achieve because anything lower than inflation actually decreases your buying power over time.

Think of growing your money as getting fit, and beating inflation as the first exercise you need to master. The plan below will keep you inspired and committed to your financial fitness, and in the long term you'll reap the rewards.



## The Basics



### Step 1

Commit to actively grow your money. Get energised, focused and excited about it.



### Step 2

Set yourself goals – short, medium and long term. Draw up a realistic plan to achieve these goals and measure your progress as you go along.



### Step 3

Get advice from the experts. A financial planner can coach you to succeed. Like exercise, it's always easier with a training partner.



### Step 4

Get the tools you need. For fitness it could be a pair of running shoes. For financial growth, you need to know the facts to make the right decisions for you.



### Step 5

Stick to your plan. Assess yourself at regular intervals. There may be moments when you haven't progressed as you would have liked to. But remember, slow progress is better than no progress.



## Bill & Thandi's Journey

The example below shows how training to compete in a big race follows the same path as growing your wealth to go overseas.



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|---|---|---|
| Bill commits to run a marathon  | 1 | Thandi commits to a wedding in Italy in a year's time.  |
| He enters small races in the upcoming months to build up his fitness.   | 2 | She saves 25% of her salary and books her flights and accommodation in advance.   |
| Bill adjusts his diet and exercise regime to achieve his fitness goals.   | 3 | She cuts back on eating out and shopping sprees to achieve her trip.  |
| He gets the right shoes and gear. He also reads up on endurance training and incorporates that into his fitness regime.     | 4 | Thandi does some research and realises she isn't getting the best return on her savings account. She looks into investment options like unit trusts.  |
| Bill gets a personal trainer and joins a local running club.  | 5 | She consults with a financial planner. He provides her with good investment options, taking into considering her goals, the time frame of investment, access to funds and appetite for risk and returns. He recommends an appropriate unit trust portfolio to deliver the results she is looking for in a year. |
| He sticks to his training plan and completes all the interim races. He runs the marathon and finishes before his goal time. | 6 | Thandi leaves for Tuscany and covers her entire trip upfront with help from her unit trust savings.   |

## Recap

Getting financially fit to grow your money is a completely achievable goal. Investing starts from as little as R 500 per month in a unit trust account. There's no better feeling than realising your goals and seeing your wealth grow. The longer you stay committed to financial fitness, the more likely you are to realise your goals.

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