

Personal finance

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1. African worldview and cultural issues
 - a. Big Man Syndrome – leadership as means to gain and status
 - b. Status from assets – e.g. cows, land, property, wives
 - c. Peer-pressure
 - d. Parent-pressure – “Our hope is in you. Work hard. Get a good job.”
 - e. Discontentment
 - f. Idea that work is bad and to be avoided wherever possible – SportPesa
 - g. Prosperity gospel – godliness as a means of gain

2. Biblical framework
 - a. What does it profit a man if he gains the whole world but loses his soul?
 - b. 1 Timothy 6:3-19
 - i. Corrupt mind – godliness as means to gain
 - ii. Godliness + Contentment = Gain
 - iii. Remembering that we are mortal – came with nothing, take nothing
 - iv. Desire to be rich – trap, ruin, foolish and harmful desires, destruction, wander from faith, pierce with many griefs
 - v. Pursue righteousness not possessions, fight for faith not wealth, take hold of eternity not riches
 - vi. Rich are not to be arrogant or trust in wealth but hope in God and be generous and willing to share
 - c. Simplicity and Generosity
 - i. Ron Sider, Rich Christians in an Age of Hunger, IVP, 1977. “Live simply so that others may simply live”
 - ii. How many clothes do you need? Do you really need the latest iPhone?
 - iii. Live sacrificially so that you can give more
 - iv. Develop a spirit of generosity
 - v. True religion – widows and orphans
 - vi. Give strategically ([it's not about tithing](#))
 - vii. Give anonymously (Matt. 6:3) – avoid the status from giving

3. Budgeting and personal financial management
 - a. If rent > 30% of your outgoings then you are living beyond your means
 - b. Savings should be at least 10% of net income.

- c. Marriage – need for openness and shared decisions on giving, spending, saving
- d. Budget how much will give to gospel causes in the year
- e. Budget how much will give to weddings, funerals etc. in the year – consider giving to couples after the wedding and not before
- f. Debt and uncontrolled spending
 - i. Problem of painless spending now and enslaving debt later
 - ii. Avoid the MPESA monster (use Airtel Money)
 - iii. Avoid card payment
 - iv. Avoid shylocks
- g. Banking – should not just be banking crashes that get us to think seriously about who we bank with
 - i. Ask a bank to provide their audited accounts for the last 5 years and their financial health summary
 - ii. Chose a Tier 1 or Tier 2 bank (e.g. I&M)¹
 - iii. Use a savings account – free banking, interest and helpful restrictions on withdrawal
- h. Join a SACCO and invest in it
- i. H.O.S.P. – aim to not be renting more than 10 years after graduating
- j. Explore having other, low-input, streams of income

4. Conclusion: remember 1 Timothy 6

Further resources:

- [The topic no-one wants to talk about](#)
- [5 Best Personal Finance Tools](#)
- [John Wesley method](#)

¹ <http://nairobiwire.com/2016/04/full-list-kenyas-safest-banks-tier-1-banks.html>

Entrepreneurship, Job skills, CV and interview skills

Lessons from my own experiences – David Maina, MBA

Job seeking approach – My self-made rules

1. There is no wrong degree. But work to keep the grades high.
 - a. You may need to explain your degree and highlight the relevant specialization
2. Type of degree doesn't matter personal attributes do, unless in the case of high specialization fields.
3. CV is incomplete without self-assessment – i.e. give your work experience *and explain the relevant skills you got from it*, give the courses that you have done *and explain the relevant skill you got from them*
 - a. Also make sure you put your gender near the top of your CV
 - b. Don't bother with a personal mission/vision/ambition statement
 - c. Don't bother putting down your hobbies – especially if they contradict the rest of the CV
4. Highlight what sells you, down play what does not
5. If you can't write good, ask for help
6. You can fail in the short list but don't fail in the interview

Further resources:

- [Job seeking, CV, interview skills and job culture](#) (MTC April 2015)

While at work

7. Develop your own culture of diligence and integrity – *No matter what*
8. Differentiate between learning and earning – *Learn in order to earn*
9. Be on Top of your field – Know, be known for passion for what you do
10. Optimize: Make the most of use of time – *Inventorize what you do/Day*
11. Claim your own space in the team – *Or else you get lost in the crowd*

Further Resources:

- [How not to get fired](#)
- [Personal Organisation](#)

Business start-up process:

1. If you are not present in the beginning, *postpone it*
2. Tame ambition. Dream but subject the dream to the realities of the time. Examine even Prophecy. *The case of new stalls in town, tenants keep changing.*
3. Sleep over business opportunities, no matter how lucrative and urgent it appears – *Urgent in business is a killer.*
4. Let the business fail on paper, before it fails in reality – *Put all the figures down on paper; Think through all the inputs; Take your time*
5. If the money making process is complicated, drop it – *Back of an envelope business model; Make simplicity a life style*
6. When it is time to start, *just do it.* Excess analysis is an element of fear.
7. Embrace the pen and paper – keep good records *Know your business in numbers*
8. Keep an eye on cash flow, it is different from profitability, *It defines the business process.*
9. Examine the sources of capital, *Beware of unrealistic interest on capital* – a killer!
10. Do business with your spouse

Further resources:

- [How to start a business](#)

Above all remember:

Godliness with contentment is great gain. For we brought nothing into the world, and we can take nothing out of it. But if we have food and clothing, we will be content with that. Those who want to get rich fall into temptation and a trap and into many foolish and harmful desires that plunge people into ruin and destruction. For the love of money is a root of all kinds of evil. Some people, eager for money, have wandered from the faith and pierced themselves with many griefs. (1 Timothy 6:6-10)

“Use money to show that God, not possessions is our treasure.” (John Piper, *Don't Waste Your Life*)