

The Money Pipeline - Week 1

LESSON 2

THE ONLY 3 THINGS MONEY CAN BUY

MONEY CAN'T BUY YOU LOVE

We've all heard more more sayings about what money can or can't buy than we can remember, but realistically there are only 3 things we can make a value exchange for....

TIME

Another man-made invention just like money (an topic for more study altogether), and generally an unavoidable bane to most of us these days.

It seemingly becomes more scarce if we are not mentally 'present' or aware enough to live in the 'now' times rather than dwelling on a past which no longer exists, or worrying about a future which may not even come to pass.

Buying time is more an application of **a value exchange to gain an advantage** of one or both of two things

- Saving you having to do something yourself
- Achieving something sooner or faster

While can say that time can be 'bought', in truth it is simply being used differently. Time doesn't have any variable quantity or quality in real terms, and in terms of our short lives it certainly can't be bought back when we are running out of it for good!

Examples of the **value gained** by 'buying time'

- Spending time with family
- A business objective achieved faster by outsourcing

- Allowing yourself a rest for your health - Just a day, or a holiday!

EXPERIENCES AND EMOTIONS

This category closely overlaps with TIME. In fact I could consider there to be only 2 things money can buy by removing TIME altogether. I've kept them separate to consider the modern pandemic of time lost due to technology.

The main reason I can argue that 'TIME' is just an experience is that, for example, spending more time with family gets you value by giving you Experience and Emotional value due to having 'paid' for that time.

As explained above we'll keep them separate for the purposes of modern times.

Examples:

- Education and learning
- Vacations, theme parks, leisure activities
- Health - allows you to do more, learn more, live longer

ASSETS AND LIABILITIES

The only things left that money can buy, are things that either get you more money, or things that cost you more money.

Things that get you more money:

- Investments (property that you don't live in, shares)
- Businesses/Companies/Corporations

Things that lose you money:

- Vehicles and other 'toys'
- Your home
- Consumer goods and electronics

The line between what is an asset and what is a liability is controversial particularly on the point of your home. Unfortunately most people tend to believe that selling their

home for double the price they paid even over the long-terms has enormous costs that usually aren't considered.

You could also argue that you "needed a brand new \$1400 smartphone because your old one was a 'bit slow' and you just couldn't get anything done.. so yeah it's an asset!"