

Open Door Solutions

COACHING • MENTORING • CONSULTING

Is Financial Coaching Right For You?

So you think you might want Financial Coaching! There are many types of coaching and I encourage you to give a bit of thought to choosing your coach. The financial coaching I provide is based on my passion to see people change the trajectory of their lives. I want people to be free of debt, building wealth, and giving generously. We do this through a series of meetings that lead to financial transformation and ultimately enable you to build wealth and live a life of financial peace. We will:

- Create an understanding of where you are today.
- Establish a set of goals and a set of priority actions to achieve those goals.
- Share information/education needed to understand how to better achieve the goals.
- Commit to a set of actions that will achieve those goals and build a strong financial foundation.
- Use endorsed local experts as resources for technical advice as required.

I represent you and am solely interested in your financial success. I am not a Certified Financial Planner (CFP), nor an investment advisor, and do not sell or promote any investment products. In this way I am an unbiased advocate for the goals you are trying to achieve, and focused entirely on your success.

Some questions that you might want to consider as you think about financial coaching are listed below. Answering these questions for yourself in advance can help us identify if there is a fit for the kind of coaching that I do. This list of questions is a bit long because a proper coaching relationship can have multiple layers to it. I have tried to share candidly my thoughts on each question, so you can compare your answer to mine to determine how well we fit.

QUESTIONS TO CONSIDER

- What do I want from the coaching relationship?
 - I believe that my primary goal is to meet you where you are, share information with the heart of a teacher, and help you set goals and priorities that will improve your financial wellness. I actively support you by helping hold you accountable to do the things that we agree to and to help you change behaviors that may have helped create your current situation.
- Why do I need a coach?
 - Chances are, if you could have made changes yourself to improve things, you would have already done them. If you are struggling with changes that you know need to be made but are not sure how to do it, or struggling to get traction, then coaching may be right for you.
- What level of accountability do I want?
 - Coaching can be done with varying levels of accountability. In short term coaching, we meet only a couple times to get plans in place, and then let you drive the actions going forward. Longer term coaching can be used if you need help on accountability to execute the actions we agreed were needed.
- What specific things do I need to learn?
 - Personal finance success is 80% behavioral and 20% head knowledge. So, learning things alone will not improve your situation. If you are unfamiliar with the basics of how

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to get out and stay out of debt, which insurance to have, how to stick to a budget, and how to related with your significant other in money matters, I can help. If you are overwhelmed and struggling to get started I can help. If you are not sure you are ready to act, then coaching is not for you.

- What are the character traits of my ideal coach? (i.e. wisdom, integrity, intuition, judgment, etc.)
 - Good intuition is key for coaching to help people answer for themselves the ‘what’ they need to do as a family. The solid insights I bring about ‘how’ to get things done reduces stress and simplifies the work. Integrity is paramount to the trust we need to work together. I am honest about what I know and don’t know. I don’t guess. Instead I use credentialed, credible, technical experts when needed. This helps keep your fees low.
- Do I want process coaching to achieve breakthrough personal insights and growth, or do I just want “how-to” type education?
 - It is my experience that behavior change is key to any sustainable change. If you only need “how-to” education, there are probably better resources. It is the combination of the two together that enables the kind of success that I wish for you.
- What beliefs/values are important to have in common with my coach? (i.e. religion, family, etc.)
 - I am a Christian and a member of Solana Beach Presbyterian Church. My wife and I have been married 36 years and we have three grown children. We grew up in the Midwest, have lived all over the US, and in Germany and China, and moved to California later in life as part of career move. I have my MBA in Business Management and was VP, Global Operations in my last position at Thermo Fisher Scientific. I now coach full time.
- Do I want open-ended coaching, or a specific number of sessions?
 - I am open to having an open-ended coaching relationship, but in my experience, we can create a good foundation in a relatively short amount of time over several sessions. We can always re-engage together later if there is follow-up needed.
- What personality style would I prefer my coach have? (i.e. woo-hoo vs. drill sergeant vs. balanced)?
 - My personal style is very balanced so if you need one of the extremes I am probably not your guy. I do believe in accountability to take the actions that we discuss together. If there is no action, there is no true reason for coaching.
- What price am I willing to pay to get the help I want?
 - My fees for one-on-one coaching are very affordable considering the value I provide during coaching and considering the cost of bankruptcy, debt management plans, or many other more negative alternatives to coaching. Generally, fees are per hour with discounts for a larger group of hours if there is interest.

One last thought: it’s okay if you feel stuck and unsure of what you want or need from a coaching relationship. In fact, it’s quite common.

Just realize that you and your coach will be exploring murky waters in the beginning to help you define what you want before getting into action and producing results. If you both understand that issue up front, then it’s fine and shouldn’t hold you back from moving forward to the next step.

For more information, or to get started, please contact Mark at mark@opendoorsol.com.