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COMPASS - FINANCES GOD'S WAY

# Financial Fitness

... in troubling times ...

*By Peter J. Briscoe*

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Compass - finances God's way - European office  
Amersfoort, The Netherlands

[www.compass1.eu](http://www.compass1.eu)

[info@compass1.eu](mailto:info@compass1.eu)

## **TABLE OF CONTENTS**

Chapter 1. Get ready to change! .....	6
Chapter 2: Take a financial physical.....	9
Chapter 3: Get financially fit .....	12
Chapter 4: Loose weight .....	16
Chapter 5: Build muscle .....	20
Chapter 6: Build endurance.....	23
About the Author .....	28
About Compass .....	29

## Chapter 1. Get ready to change!

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**W**elcome to uncertain times - again! Economists will agree that there has been a major economic recession every 10 years or so. Troubling times are not new. Jesus himself told us, “I have told you these things, so that in me you may have peace. In this world you will have trouble. But take heart! I have overcome the world.” (John 16:33)

In times of trouble we need to get back to basics, to that firm foundation which will help us to weather economic storms. “As for the rich in this present age, charge them not to be haughty, nor to set their hopes on the uncertainty of riches, but on God, who richly provides us with everything to enjoy.” (1 Timothy 6:17) The first basic principle is that wealth is uncertain - you cannot base your life expectations and hope on money! We should not go into shock or panic when things seem to go wrong. It is a characteristic of our

world. The world will panic and be fearful. Believers can experience peace and overcome the world's fear.

Have you ever been on an airplane, trying to read or get work done, distracted by announcements, a crying child, or an animated conversation between seat-mates? If so, a most useful item is a set of noise cancelling headphones. Once you put these on, all outside noises are cancelled, and you can enjoy a quiet atmosphere which helps you to concentrate and focus on what matters most at that time. Financial fear and stress can cause so much 'noise,' which is amplified by the media informing us constantly on what is going wrong and how bad it all is. We need to put on our spiritual noise cancelling headphones and start listening to what matters most. In troubling times, we need to spend much less time listening to social media, tv and the press and spend much more time reading and studying the Bible.

The Bible gives us a stark contrast. Jesus tells us that if we put our trust in him, we shall have peace in the middle of a storm. We can confidently put our trust in God who will promises to provide all we need

Jesus changed his environment and those changed by Christ will change theirs also!

Respectfully speaking, Jesus was not a 'thermometer,' but a 'thermostat.' A thermometer reacts to the environment and is changed by it. 'Thermometers' will respond to mounting fear and uncertainty with a jump in their emotional mercury. When the line shoots up, the emotional temperature rises, small obstacles become large, fear

increases with a tendency to either fight or flight! They are at the mercy of an ever-changing climate.

Jesus was a ‘thermostat.’ A thermostat controls its environment, managing it and sending out signals to control the temperature and maintain it within a certain range. The central heating control on your wall is a thermostat- and you, as a believer, are called to be a thermostat. A thermostat assesses its current environment, just like the thermometer does, but does not mould to it, or succumb to it. To be a thermostat is to have a set goal and to work in ways to bring the current environment to where they want it to be. What it takes is being proactive, not reactive. Having a thermometer that gives data does no good unless this information can be used to make change.

Things will always go wrong. We cannot always control circumstances. You can always control your reaction and attitude towards a situation. You cannot control the economy.

When facing economic challenges, the time is ripe to turn to Biblical principles on navigating your finances - God’s way and use Biblical principles to your advantage. Take a financial physical check-up in the next chapter



## Chapter 2: Take a financial physical

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**I**n the first chapter, we asked ourselves, “Am I a thermometer, or a thermostat?” Do I allow myself, like a thermometer, to be controlled by my environment or can I, like a thermostat, send signals out which will control my environment, through a feedback loop? There is a strong correlation between being financially healthy and physically healthy. Stress and anxiety resulting from financial challenges affect at least 25% of us all most or all of the time. Reducing financial anxiety can greatly aid physical wellbeing!

Most of us probably have a good sense of what it takes to improve our physical health. We may be driven by competing in a sporting event, invest in a gym membership, commit to weekly exercise with friends, become better informed about our food choices or be

guided by a dietician. A regular checkup helps to evaluate how we are doing to stay healthy.

How is your financial fitness? Are you standing tall and healthy, or are you gasping for air climbing a steep hill? Research repeatedly indicates that financial health and physical well-being go hand-in-hand.

One of the purposes of becoming financially fit, just like becoming physically fit, is the ability to deal well with adverse circumstances. When sickness comes, those who are otherwise fit and strong will have a much better chance to overcome the illness.

Regular evaluation of our financial fitness can help us cope with challenging times. Evaluating our finances, just like our health, can be confrontational and is often put off. Who likes standing on the scales, looking in the mirror or listening to chastening words of the medical staff?

This practice of testing your life is described in 2 Corinthians 13:5, "Examine yourself whether you firmly trust in God, test yourself..." Jeremiah admonished his people with the words, "Let us examine our ways and test them, and let us return to the Lord." (Lamentations 3:40)

Paul used the discipline and self-control of an athlete to illustrate a controlled life of a disciple "I discipline my body like an athlete, training it to do what it should." (1 Corinthians 9:24-27)

The starting point of responsible, proactive money management is to determine the state of our finances. Most people are not realistic about where they are financially. A lot of people don't know where they are or even don't want

to know, because it is too confrontational. We must show self-control, face the facts and act as necessary.

Solomon gives an illustrative principle when he says, "A person without self-control is like a city with broken-down walls". (Proverbs 25:28) Protection is gone and the city is open to all kinds of attack. Temptations work on our inability to control our desires, our tongues, and our expenses.

Financial disciples should regularly test their motives, thoughts and attitudes, to check how they are effectively carrying out their responsibilities as stewards of God's money. Unfortunately, we tend only to examine our lives when things go wrong or when we are faced with a crisis. Crisis investigation is better than no investigation, but a faithful and reliable disciple makes a habit of regularly evaluating himself as part of his daily life.

A financial physical involves answering three questions, each of which we will tackle in the next three chapters to this booklet.

- How much am I spending - is this hindering or helping my financial fitness?
- What do I owe - is this bad for my financial health?
- How strong are my reserves - do I have resources when most needed in tough times?

## Chapter 3: Get financially fit

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**I**n chapter 2 of this booklet, we encouraged you to take a financial physical - to evaluate where you are financially and to determine to get financially healthy. This will help to cope with troubling times both physically and financially. Now we will get started on our fitness routine.

The key to financial success, is so very simple - but also so very difficult to practice. ‘Spend less than you earn over a long period of time.’ On the road to physical fitness, dieticians will tell us to take small baby steps at first. The key is to make these small steps into a habit, then take larger steps and your new routine will become a lifestyle. On the road to financial health, Solomon wisely said, “Wealth gained hastily will dwindle, but whoever gathers little by little will increase it.” (Proverbs 13:11)

Spending less than you earn decreases the likelihood of debt; makes saving money for future needs possible and decreases the possibility of future financial problems.

“I just don’t know where it all goes! The month is not finished and we’re short already.”

This seems to be a common phenomenon, affecting people with all sizes of income. No matter much money we earn, there always seems to be more month than money!

Someone quipped, “I hear people say that ‘money talks,’ but all mine seems to say is ‘Goodbye!’”

This reflects the Biblical picture of wealth, which we can all subscribe to!

“In the blink of an eye wealth disappears, for it will sprout wings and fly away like an eagle.” (Proverbs 23:5)

Where does it go!

Making ends meet is a daily problem for us all. A friend said, “How can I make ends meet when they keep moving the ends?” To do this we need to setup a spending plan, in prayer with God who is the owner of our money, planning our finances so that each month we are spending less than is coming in. This requires discipline, the ability to say no to purchasing items we have not budgeted for, to stick to our plan, in the midst of all the temptations.

For Christians, a spending plan is a spiritual tool which reminds us whose money we are managing. God uses money as a tool, a test and a testimony. A tool to use to accomplish Gods purposes, a test of our faithfulness as a

steward and a testimony to Gods faithfulness in providing and guiding.

The word ‘budget’ turned up in English in the fifteenth century, via the French bougette, a leather bag. To those who have difficulty making ends meet, God is asking us to consider our ways. "Now, therefore, thus says the Lord of hosts: Consider your ways. You have sown much and harvested little. You eat, but you never have enough; you drink, but you never have your fill. You clothe yourselves, but no one is warm. And he who earns wages does so to put them into a bag with holes." (Haggai 1:5,6)

Many people associate the word ‘budget’ with restricting, hard work and discipline. However, the fruits of making a budget and sticking to it will provide great rewards.

A spending plan paints an accurate picture of our finances: we know how much is coming in and how much is going out. This may seem obvious, but millions spend more than they earn each month. It helps us make informed choices about our spending: we are able to make the difficult trade-offs in our choices which are harder to make in the heat of the moment.

A spending plan establishes priorities: by making us focus on our priority payments, those items which carry a penalty for non-payment (e.g. income tax, debt) and those items which really do matter to us, such as giving, saving for our car (repairs), an anniversary or a holiday.

It makes money go further: because good planning resists casual spending and anticipates problems while there is time to address them or make adjustments.

A spending plan helps us reach our life goals, puts us back in control of our finances and helps us on the road to finding financial health.

“The plans of the diligent lead surely to abundance, but everyone who is hasty comes only to poverty.” (Proverbs 21:5)

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## Chapter 4: Loose weight

**I**n the last chapter, we encouraged you to start your financial health plan by making a spending plan to spend less than you earn, so that you have enough for what you value most.

One aspect of our physical checkup, which is most often pointed out, is the danger of overweight. This can put a large burden on our physical wellbeing and hamper the function of major organs. It reduces our capacity to react well to physically challenging circumstances.

When desiring to become financially fit, being in debt can become like being overweight. Stress and anxiety for being over-indebted can cause psychosomatic problems in our bodies and reduce the body's capabilities to self-heal. In financially fragile times, debt can be a huge burden and even imperil our survival. Could you continue to meet all



your financial obligations if you lose your job, or if your capacity to earn is hampered by economic recession, or if investments went sour?

Debt reduces our freedom to make our own choices. Financial decisions are constrained by the priority of paying off debts first. Our creditors have first call on our money. Just miss a payment and we experience this hard reality.

Debt reduces future freedom. Mentally, emotionally and financially, you will not experience the level of comfort you could have had, had you not already pre-committed your resources. Like the proverbial monkey on your back, the money you owe will always be there to dictate your decisions and remind you of what you can and cannot do.

“The rich rules over the poor, and the borrower is the slave of the lender.” (Proverbs 22:7)

Borrowing is not prohibited in the Bible but in many places the Bible warns of the dangers. Borrowing may deny God an opportunity to provide. Excessive borrowing may lead to financial bondage. Debt, due to over-consumption, may be symptomatic of spiritual problems. Borrowing is based on an assumption that you will have future resources to meet the debt, and the future is very uncertain.

Becoming financially fit and healthy requires losing your debt. The Bible tells of a widow whose husband had died and left her with debts she could not repay. As an illustration of Proverbs 22:7, her sons were due to be taken

into slavery. She called out to Elisha for help and the widow and her sons experienced God's help in becoming debt free and providing for the family. You can read this story in 2 Kings 4:1-7.

In shedding weight to become financially fit, we can see several principles from this story about becoming debt free.

She asked Elisha for help, thereby calling on God to intervene in her troubles. Elisha told her to borrow many empty jars from her neighbours. Then God multiplied her only possession, a small amount of oil, until all the jars were filled. She sold the oil and paid her debts to free her children.

The same God who provided supernaturally for the widow is interested in freeing you from debt.

The first step is to pray. Seek God's help and guidance in your journey towards becoming free from debt. He may act immediately or slowly over time. In either case, prayer is essential. A trend emerges. As people begin to eliminate debt, the Lord blesses their faithfulness. Even if you can afford only a small monthly repayment of your debt, please do it. God can multiply your efforts.

Maybe you need to sell what you are not using. Evaluate your possessions to determine whether you should sell any of them to help you get out of debt more quickly. What about the bike you no longer use? That set of golf clubs gathering dust? Is there anything you can sell to help you get out of debt?

Develop your own personal spending plan to identify money you could set aside to accelerate your debt payments.

Consider earning additional income. Many people hold jobs that simply do not pay enough to allow them to pay off their debts quickly enough. A temporary part-time job can make a huge difference to how quickly you can become debt free.

Consider a radical change in lifestyle. A growing number of people have lowered their standard of living significantly to get out of debt more quickly. In order to achieve this some have downsized their homes, or rented out rooms. Others have sold cars that have large monthly payments and have bought inexpensive ones for cash. In short, they have temporarily sacrificed their standard of living so they could pay off their debt more quickly.

When troubling times come, when economic recession hits hard, those individuals and businesses with no or little debt are the ones which will not only survive but also flourish. They will not be burdened by debt and will be able to help others and be generous.

“The wicked borrow and do not repay, but the righteous give generously.” (Psalm 37:21)

## Chapter 5: Build muscle

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**I**n the last chapter, we encouraged you to lose the heavy burden of debt in order to be financially fit enough to flourish in troubling times. Many economic advisors agree that the most important indicator for financial health in uncertain and tough times, both in business and personal finance, is available cash. Having cash available to meet obligations and to buy necessities is so important because the future is so uncertain. Companies downsize, cars break down, medical emergencies occur, two-income families could be reduced to one and so on. Having ready cash available is a key aspect of financial fitness. Then you will have enough to meet emergencies and be generous to help others. Having cash means you don't have to borrow for necessary consumer items with the accompanying crippling interest rates.

Building reserves of cash will help you deal with the uncertainties of life. Consider the wisdom of the ants,

described in Proverbs 6:6-8. “Go to the ant, you sluggard; consider its ways and be wise! It has no commander, no overseer or ruler, yet it stores its provisions in summer and gathers its food at harvest.” Wisdom means gathering provision while it is still possible to use when availability becomes scarce.

When saving money for the future, in order to build a fund for future uncertainties, we should first of all, set aside three to six months living expenses. This is your emergency fund, and is in effect, your own bank! This will enable you to cover a major purchase or expense. If you have such an emergency account, you can borrow from yourself and not from lending institution with interest ranging from 6 up to 25% and above. If you tap into this account, replenish it as soon as possible.

The Bible tells us it’s smart to save. “The wise man saves for the future, but the foolish man spends whatever he gets” (Proverbs 21:20, TLB).

Another example is Joseph, who saved during the seven years of plenty to ensure that there would be enough food for seven years. The famine would be so severe that everyone would forget about the prosperity of the seven good years. Action was needed immediately, Joseph tells Pharaoh, in order for the nation to survive. “Let Pharaoh select a discerning and wise man and set him over the land of Egypt...and let him...collect one-fifth of the produce of the land of Egypt in the seven plentiful years. And let them gather all the food of those good years that are coming, and

store up grain under the authority of Pharaoh...Then that food shall be as a reserve for the land for the seven years of famine...that the land may not perish...” (Genesis 41:33-36) Seven years later when the crisis hit and the famine enveloped the region, Egypt was ready. They not only survived as a nation but grew in power as everyone flocked to them for supplies. The reserves gave the financial muscle to be a blessing to many.

Saving involves forgoing an expenditure today so you will have something to spend in the future. Perhaps this is why most people never save; it requires a denial of something that you want today, and our culture isn't a culture of denial. When we want something, we want it now. Saving means discipline and self-control to limit our expenditure and that does not come easy!

The most effective way to save is to make it automatic and regular. When you receive income, the first payment should be a gift to the Lord, and the second payment should go to savings. An automatic bank transfer is a great way to save. Some people save their bonuses or a proportion of their overtime. Remember this: if you save immediately, you'll save more. My rule of thumb is; give 10%, save at least 10% and learn to live off the rest.

Start to build 'financial muscle', one step at a time. "Dishonest money dwindles away, but whoever gathers money little by little makes it grow." (Proverbs 13:11)

Financial muscle is needed to stay financially strong in tough times.

## Chapter 6: Build endurance

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**I**n chapter five, we encouraged you build reserves of cash available because the future is so uncertain. Having ready cash available is a key aspect of financial fitness, so you that you will have enough to meet emergencies and be generous to help others.

When getting on a fitness programme, starting is the easy part. Making it a part of a lifestyle over a long period of time is tough. Maintaining fitness takes self-control and endurance.

Biblically, self-control, or lack thereof, goes to the deepest part of us: the heart. It begins with our deepest beliefs and convictions. Why am I putting myself through this? For what reason am I denying myself some of the good things in life?

We will be willing to control ourselves and persevere if we have our eyes fixed on the rewards.

What would you like to hear Jesus saying when you meet him in heaven? Most people answer, “I would like to hear him say, “Well done, good and faithful servant. You have been faithful over a little; I will set you over much. Enter into the joy of your master.’

The reward of good management of the money and possessions entrusted to us will be more responsibility and unimaginable joy!

True self-control is not about bringing ourselves under our own control, but under the power of Christ. Ultimately, controlling ourselves is about being controlled by Christ. When “the love of Christ controls us,” when we embrace the truth that He is our sovereign and God has left nothing outside his control, we can bask in the freedom that we need not muster our own strength to exercise self-control, but we can find strength in Christ.

He gives us the power and strength to endure in any and all circumstances. It does not matter if we have little or much, we can learn to be content no matter what. “I have learned to be content whatever the circumstances. I know what it is to be in need, and I know what it is to have plenty. I have learned the secret of being content in any and every situation, whether well fed or hungry, whether living in plenty or in want. I can do all this through him who gives me strength.” (Philippians 4:11-13)

Embrace the empowerment of the Spirit God gave us which, “does not make us timid, but gives us power, love and self-discipline.” (2 Timothy 1:7)



Paul talks about the need for self-discipline as a pre-requisite for winning the race, using an athletic metaphor. “Do you not know that in a race all the runners run, but only one gets the prize? Run in such a way as to get the prize. Everyone who competes in the games goes into strict training. They do it to get a crown that will not last, but we do it to get a crown that will last forever. Therefore, I do not run like someone running aimlessly; I do not fight like a boxer beating the air. No, I strike a blow to my body and make it my slave so that after I have preached to others, I myself will not be disqualified for the prize.” (1 Corinthians 9:24-27)

In training, we need to set attainable goals, and grow in our financial fitness step-by-step. Don't be unrealistic in your expectations!

Celebrate small accomplishments. In a fitness programme you can treat yourself with your favourite unhealthy food after reaching a goal - or in your financial fitness programme - buy yourself something nice.

It helps to seek an accountability partner. For married couples, this will be your spouse. Being accountable to someone else increases your motivation to succeed as you want to look good to the other. Remember, believers are playing to the audience of the Trinity. Ultimately, we are accountable to the Lord who is evaluating our performance!

Along the road, you will fail at some time. We all do. “for though the righteous fall seven times, they rise again, but the wicked stumble when calamity strikes.” (Proverbs 24:16) Failure is part of the path that leads to eventual success. The greatest failure of all is to fail and never try again. Failure leads to victory but only for those who persevere through them all.

Read our free booklet “Failing Forward.”



## About the Author

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Peter Briscoe (1950), has been in International business all his life, first in industrial chemicals, then in consulting and coaching, and finally leading a space projects business. He is founding member of the International Association for the Advancement of Space Safety, Europartners - a European association of Christians in business, and the European Economic Summit. As a follower of Jesus, he has been especially interested in discovering, applying and teaching what the Bible has to say about business and finance. He is a founder of Compass - finances God's way in Europe. At home he is married for 50 years with Didie and have three married daughters and six grandchildren.

## About Compass

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**C**ompass - finances God's way is a global, non-denominational movement teaching financial discipleship and generosity.

The purpose is to serve churches, businesses, ministries, schools and other organisations by providing biblically based solutions on handling money and possessions.

Compass' mission is to help people everywhere to learn, apply and teach Gods financial and business principles. We are looking for three major outcomes.

1. To know Christ more intimately as we trust and obey Him, experiencing Christ at work.
2. To become free from worry, fear, stress and anxiety and then be free to serve and love the Lord and our neighbours.
3. To contribute to fulfilling the Great Commission by passing on what we have learned to others and making 'financial disciples.'

Compass has developed a wide range of resources in a wide variety of formats, such as workshops, small group studies, e-books and online learning.

There are teaching resources for all ages, from small children through students to adults; with application to areas of life such as business, church, marriage and family.

To see our resources, please visit the web site at [www.compass1.eu](http://www.compass1.eu)





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