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Book Review: Time, money and the freedom it can buy us

As a new adult, handling your finances may seem like a daunting task when taking into account the state of the economy, the cost of living and debt. With a large database of finance content available to us, along with the countless tips passed down to us from our elders, managing money can feel quite overwhelming and confusing.

Sam Beckbessinger's *Manage Your Money Like a F*cking Grownup* is a handy guide, jam packed with substantial information and advice on practicing money-savvy habits; it's also for newbies who are looking to invest their money but don't know where to start. The book unpacks many topics such as settling debt, tax, investing and its terminology, to name a few. And it's all within the South African context, making it a relatable and applicable read. Its humorous (and at times foul-mouthed) chapters are filled with various prompts and games, making it an exciting, interactive learning experience.

Beckbessinger is a local writer and fintech entrepreneur whose career has focused on creating helpful tools for those who want to

manage their money like a grown-up. She also has a [website](#) which the book references for additional tools such as monthly budget spreadsheets and calculators that help determine spending ratios, lifetime earnings and interest.

Because not all of us are well versed when it comes to the financial industry, as intimidating as the jargon may sound and as expansive as the world of investing is, the author has given her readers the necessary terminology breakdowns. This is only one reason why it's the perfect book for the young millennial looking to secure a fruitful financial future, and a great preparation module before your important sit down with a financial advisor.

For most of the book, Beckbessinger pushes the point: time is money and vice versa. We work incredibly hard for our income and that alone is a lot of time spent. We then spend money in order to keep ourselves alive (i.e. more time) and on fulfilling experiences. In this sense too, money is freedom, and as the popular Eleanor Roosevelt quote states: "with freedom comes responsibility". Money is limited for the average South African, and the choices we make when spending it should be in alignment with what we desire not only now, but in the future too, even when we are unsure of how the future may look.

Because of this, Beckbessinger urges readers to start investing right now in order for us to buy ourselves freedom in the long run. The only real risk one takes, she says, is not investing sooner. The goal is to make your money work for you. She dangles the prospects of early retirement and sabbaticals in front of readers as possible rewards from investing, highlighting the importance of retirement funds and diversifying. The longer we put off investing our money, the smaller our potential returns.

Beckbessinger provides various keys to becoming a responsible consumer and investor. A large chapter of the book is dedicated to saving money, which the author admits is a challenging feat, yet an achievable one. She also acknowledges socio-economic inequalities, but on the upside how we can potentially outsmart a 'broken economy' or 'rigged system'. Our spending habits are a huge contributor towards our inability to save, which isn't entirely our fault as our brains were not made to deal with money in a way

that allows us to consistently make responsible choices. Add that to the constant influences of marketing and advertising to keep consuming things.

Most often, we consume material things which only give us a limited amount of joy, while aiming to save funds for fulfilling experiences. At the end of the day, these objects aren't going to make us richer (and Beckbessinger includes assets such as houses, cars and antiques in this narrative). She argues that the ownership of these assets (and seeing them as investments) can be negative as they are prone to depreciate in value and may lead to the accumulation of debt due to extra costs such as maintenance fees or loans. Instead, you would see higher returns in the long run if you consistently invested a percentage of your income in the stock market.

All in all, *Manage Your Money Like a F*cking Grownup* is a valuable addition to the educational toolkit available to Millennial South Africans, not only would-be investors but anyone who wants a practical perspective on how to think about priorities in their lives.