

From Australia's  
most followed  
financial adviser

# GET UN STUCK

*Stop stressing  
about money **and**  
get ahead faster*

**BEN  
NASH**





**GET**

**UN**

**STUCK**



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WILEY

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*For Yang*





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# About the author

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If you're not familiar with me or Pivot Wealth, you might be wondering who I am and why I'm the best person to help you Get Unstuck.

I'm a financial adviser and the founder of Pivot Wealth, a money management company that helps people invest smarter to create a life not limited by money. I'm deeply passionate about helping people make better money choices so they can live a better life.

Through my work I draw on my practical experience to simplify the often overwhelming area of money by distilling complex tactics and strategies into simple, practical, actionable steps. I'm also a speaker, podcaster, writer, TikTok'er, financial educator, a regular writer for News.com.au, and author of the book *Replace Your Salary by Investing*.

My content is authentic, practical, to the point, and jargon-free to drive rapid implementation and rapid results.

Unlike the majority of Financial Advisers in Australia I've chosen to focus on people in their 30s and 40s still building their wealth towards financial independence. Also in contrast to traditional financial advice, my work has a strong focus on lifestyle alongside money outcomes, something I feel is crucial to drive a money plan that will actually work for you.

I'm a finance geek at heart and have studied extensively in the area of finance including two Master's degrees and my undergraduate study, alongside

a number of specific financial advice professional qualifications. That being said, it's primarily through my practical experience that the concepts in this book are drawn from.

Both myself and Pivot Wealth have been formally recognised, named as part of the Financial Standard Top 50 most Influential Financial Advisers in Australia for six consecutive years, the Independent Financial Adviser Industry Thought Leader of the Year, Innovator of the Year (twice), Association of Financial Advisers Excellence in Education Award, Best Client Servicing Financial Adviser in Australia, Best Client Servicing Financial Advice Firm, Marketing Program of the Year, and Pivot Wealth has been listed as part of the Australian Financial Review's 100 Fastest Growing Companies in Australia. We have also been recognised as award finalists for Wellness Program of the Year, Self Licensed Firm of the Year, Digital Advice Strategy of the Year, Women's Community Program of the Year, SME Employer of the Year, and part of the AFR Boss Best Places to Work.

I've partnered with leading organisations to deliver financial education content, including working with the National Rugby League (NRL) to create and deliver their financial education program for all professional male and female NRL players. In addition, we've delivered content for the Australian Government, NewsCorp, Glaxosmith Kleine, WeWork, Pearler, SelfWealth, Raiz Invest, VoltBank, Work-Shop, and Publicis Media, among others.

In addition to my work at Pivot, I'm a co-founder of Ensombl, Australia's biggest community of Financial Advisers dedicated to driving the positive evolution of Financial Advice in Australia and around the world.

Having advised and coached over a thousand people directly through one-on-one financial advice, worked indirectly with thousands more, and presented to over 100 000 people through live events, I've found what really works (and what doesn't).

When you have a solid understanding of what's really possible you become empowered to confidently make the smartest money choices. The feeling of being empowered, the relief that comes from knowing your money is sorted, and the elimination of money stress is something I passionately believe every person should have and something I feel very privileged to help people achieve.



# Acknowledgements

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Firstly, I want to thank my three favourite women. My wife Yang, for her constant, ongoing support. My mum, for giving me the confidence and belief to make this book happen. And my nan, for giving me the book that started my passion for personal finance.

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Huge thanks to my Ensombl Co-Founders Clayton Daniel, Ray Jaramis and Adrian Patty, for bringing together an amazing community that I've been so lucky to learn from over the last four years.

And finally, thanks to all the other amazing advisers who've shared their knowledge with me for the benefit of financial advice, in particular the broader Ensombl and AFA communities. There are too many of you to name but you know who you are. All the best things I've learned have come from you: thank you *so* much for sharing.





# Preface

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When writing *Get Unstuck*, there were two key areas I felt people needed to know to nail it with their money.

Firstly, I wanted to help people understand the psychology, decision-making, and thinking that drives real money success—and how you can shift your own thinking to make it easier to get better results with the money you have today.

This resulted in my diving deep into the rabbit hole of behavioural finance and money psychology, so I could pull out the most important principles and simplify them into the actionable steps you can take to make money easier.

Unfortunately, you're not naturally set up for success when it comes to saving and investing, which is why so many people struggle to come anywhere close to achieving their financial potential.

But it doesn't have to be this way.

When you understand enough of how your thinking works around saving and investing, it becomes a lot easier to 'hack your thinking' and set yourself up for success. Helping you understand the key things you need to know to do exactly this is the first step in true money success, which is why I made this the first focus for *Get Unstuck*.

The second element I wanted to unpack was the foundational money management, saving, and investing systems you should be using if you want to get maximum results in the shortest amount of time *without* taking on crazy or unnecessary risks.

Through *Get Unstuck* I outline the core systems I use for my own saving, planning, and investing, and the exact same systems I've helped thousands of others set up to help them create a life not limited by money.

Success with money is simple; you need to spend less than you earn, and invest as much money as possible, as intelligently as possible—this is what will deliver you the best results from whatever you have to work with.

But simple doesn't mean easy.

The practical application of these 'success ingredients' is *hard*. It's hard because there are so many options, too much information, and your money success in the *future* is in direct conflict with your wants and needs *today*.

Having the right systems in place makes your work here easier.

Through this book, my aim is to help you create the mindset you need for true money success, understand the thinking you need to make it actually happen, and build the systems that will deliver the results you want from your money.

Money can be overwhelming. There are so many things you *could* do, and so much you feel like you need to know and learn, figuring out what to do next can seem almost impossible. But what most people don't realise is that you don't need to know everything about money now, you just need to know enough to take your next step.

Once you take that step, you learn things and build skills that make the steps that come next 1) clearer and 2) easier. This book is all about helping you understand your next step and then giving you the confidence to take it.

There's some work to be done, but the results are worth it.

# Introduction

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My interest in money started by chance the day my nan gave me a book. The book was *Rich Dad, Poor Dad* by Robert Kiyosaki, and I was drawn to the simplicity with which Kiyosaki explained financial concepts I'd previously found confusing.

This book sparked an interest, and I'm a bit of a reader—so I started buying up all the personal finance books I could get my hands on. Shortly afterwards, I decided to go back to uni and study finance. That led to a graduate role in a traditional 'blue chip' money management company that helped rich people get richer.

I enjoyed the work: every day was different. I got to work with some interesting high-profile peeps, and everything went along swimmingly. Then, a few years later, I left that company to join a small business in the Sydney CBD that focused on working with first home buyers.

When I started in the industry, I'd enjoyed helping people use the rules to keep more of their money. But there's something slightly more rewarding about helping people buy their first home and set up their family's (or potential family's) future than there is about helping some super-rich dude save \$200k in tax so he can buy a bigger boat.

I joined this small business to build their financial advice arm, so I went to work creating a service that would be valuable to people in their 20s and 30s. I asked our clients about the problems they were facing; and, while

everyone's situation was unique, I definitely saw some common themes in their problems, including:

- Being overwhelmed by too many options and too much information
- Not being able to effectively balance financial success and enjoy an epic lifestyle at the same time
- Being time-poor and not wanting to waste their precious spare time doing something they weren't good at and didn't enjoy

They didn't know what information was important or what to do with the information they had. They were scared of doing the wrong thing, so they did ...NOTHING!

It's so easy to fall into what I call 'the inaction trap' with money. Most financial benefits only come from taking ACTION. So if you fall into this trap, you end up missing the opportunity to get your income, savings and investments all working harder for you and moving you closer to the lifestyle you want.

Once I recognised this, I created a financial planning and advice service to help people solve these problems. I'd look at their income and spending, plus what was left over and their existing assets, and help them to create a strategy for putting their money to work. The output was a plan that showed them the path from where they were that day to the money (and non-money) results they wanted.

And when I first started doing this, I looked at the numbers and got *really* excited.

I could see that my plan gave my clients the potential to very quickly grow their savings, investments and assets. I was stoked. They were going to grow some epic cash over time, which meant they could live a great lifestyle.

Then, when I showed my clients the plan, I could see their excitement build as they imagined all the things they could do with this cash. I asked them

about the difference this money would make to them, and they started telling me about all the things they wanted to do. The epic trips overseas. The ability to look after their parents. The flexibility around their work. And the list went on.

I told them how much they'd need to save to make the plans happen, and what to do with their savings to get the results in their plan. Then I normally suggested we book in another check-in with them in six months' time.

In the month before the first check-in was scheduled, I found myself imagining the meetings in my mind. I pictured big congratulations, high fives, maybe even a bear hug or two. I figured my clients would be so happy with their progress—from saving almost nothing to crushing it—that they might even consider naming their firstborn after me.

That *wasn't* what happened.

I still remember the first meeting. As the clients came into the office and I greeted them, there were no high fives. The clients were fairly quiet, though, so I just chalked it up to personality.

When we sat down, I was all smiles. They, however, weren't. In fact, they looked nervous and a little upset. Definitely no bear hugs or offers to name their children after me. And when I asked the clients how they were going, they said, 'Not well.'

Concerned, I asked more questions; and they went on to tell me about the long list of things that had 'come up' and stopped them getting the results they needed. It felt like a confessional. I could tell my clients were frustrated.

Then, when I looked at the numbers, I could see my clients weren't on track. They weren't even close. They'd increased their savings a tiny bit, but also increased spending on credit. Overall, they'd gone BACKWARDS. I was shocked.

We talked about the impact of this setback, and I showed them the disastrous effect that continuing on this path would have on their original plan. They weren't happy, but they told me that these issues were one-off exceptions, and wouldn't be an ongoing thing.

So we reset their strategy and targets, and confirmed what they'd need to do over the next six months to get back on track. By the end of the meeting, my clients were feeling much better, and they left once again pumped up to go out and get their planned results.

This was only my first review meeting, so I figured it was a one-off. But, over more and more meetings, I discovered that the majority of my clients *also* weren't on track. They all had similar stories about what had come up to stop them sticking to the plan we'd set. Their reasons were different: little Jimmy needed special shoes, they had an 'emergency' getaway to reduce stress levels, or they NEEDED a new wood-fire pizza oven for their house. But very few of my clients had hit the targets they'd set for themselves.

In fact, only one person had managed it: an actuary who was already pretty good with money and just needed help to get to the next level. This client was all over it. Most, however, weren't.

I got quite concerned at this point: both for my clients, and for the advice I was giving. I had no interest in helping people build awesome plans that never actually came together. So I started trying to figure out why this had happened, and what I could do to fix it.

I came up with a few questions and started asking my clients for feedback. Pretty much all of them told me that they knew what to do, but actually doing it was hard work. They were spending a bunch of time trying to manage their money, but it was going everywhere. They were constantly 'juggling' money from one place to another, and pushing to get the results they'd planned for.

Because there was so much work, they lost motivation over time and just gave up. I asked what would make getting results easier, and the feedback

was almost unanimous. People needed a structured process to make it easy to save and invest their money the way they'd planned.

*Now* we were getting somewhere.

I'm a process nut. I think that with enough thought and attention, most things in life can be broken down into a clear, easy-to-follow process. Creating these sorts of processes is one of my strengths, so I went to work creating a spending, saving and banking system to make money management easy.

It took a lot of effort to get there: almost five years of tweaking and refining the process. But the results speak for themselves. The recent statistics I've pulled on my clients' savings show that people who follow this process save—on average—over 35 per cent of their income. That's more than *seven times* the Australian national savings average of 4.7 per cent.

And the impact? As you'll learn through this book, the power of time and money is a beautiful thing. If the average 30-year-old saved this much extra income and invested it, they'd have an additional \$3.4m by age 60.

I believe that every single person should be able to live 'a life not limited by money'. But if you're like most young people today, this isn't easy. You want it all without sacrificing anything. You want a life that fulfils you and makes you happy. And you can have one.

How? Having that life means realising that money doesn't solve problems, but it *does* create options. Those options empower you with choices to do the things you want and live the life you want. Because, unless your dream life is living off the land in a forest or jungle somewhere, you need money to make it possible.

Again, it's not easy. Writing this book took me down a rabbit hole of complexities, options and choices around saving, investing, property, insurance and money in general. It was overwhelming.

There are tens of thousands of investment options just in Australia, and hundreds of thousands across global markets. And that's just investments. There are even more options for banking, retirement, property, and other investments and financial products. And then you have the strategy options. Pay down debt, contribute to super, buy shares, don't buy shares, invest overseas, buy property, don't buy property...you get the picture.

How do you choose which is best for you? Which combination of strategies, investments and products will get you what YOU want? Making this choice is difficult even for people who work in finance or money management.

Add to this the pressure we (and social media) place on ourselves to 'keep up' with our peers, and our personal and professional networks. The icing on the cake is our inbuilt psychology and decision-making processes, which work entirely against us when it comes to money. And then there's the barrage of advice we get from mates, family and our friendly Uber drivers.

Everyone has a different opinion about what you should do with your money. They tell you to buy shares, buy property, don't buy property, contribute to your super fund, and it goes on...each person is entirely convinced that they're suggesting the absolute best thing to do, and that everyone else is wrong.

No wonder you end up confused.

Sadly, there's no silver bullet. I speak to a lot of people about money, and they often ask questions like, 'I've got \$10k and I want to do something smart with it. What should I do?' I've actually lost count of the number of times I've heard this exact question.

Unfortunately for all of us, there *is* no one right answer to this question. There's no one pathway that will always deliver the best results. The right answer is different for everyone. The best thing for you depends on where you are now, what you want to do over time, and what's important to you. This book was written to help you understand how to figure out what YOUR best pathway is.



Because, while there's no one pathway that can guarantee money success for everyone, there are things that everyone should know about money. There are also tools and concepts that everyone needs to understand to know how to make smart choices that are right for them.

And that's what you'll learn as you work through this book.

## The importance of education

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I've got a lot of teachers in my family. My mum was a primary school teacher; and from a young age, she drilled the importance of education into me.

I must have listened to her, because one of my true pleasures in life is learning. I've done a bunch of formal study, and I'm still learning every single day. That learning comes both through running and growing my financial planning business Pivot Wealth, and through the financial advice, planning and coaching work I do with my clients. That's why, whether you focus on your work, health, money, or any other area, I think educating yourself is so important.

When you understand your options and know what you should be doing, everything becomes easier. You can kick butt in your job. You can become healthier and live longer. You can pursue the interests you care about. And you can make it easier to get your money sorted.

It doesn't matter which path you take to reach your version of money success, you still need to educate yourself.

Education lets you choose the best options to get you the results you want. It helps you to build confidence in your strategy and direction. A solid understanding allows you to reduce and manage risk. And maybe most importantly, it helps you to stick with your strategy when you should; or change, adjust or refine what you're doing when needed.

I can help *anyone* create a money strategy that will get them awesome results. But if I don't educate them about why the strategy is so good, or how it will work for them, they're much less likely to get the results we planned for.

If you don't have enough knowledge about the 'why' behind your strategy, you'll forget why you're doing whatever you're doing. A colleague will tell you how they made big money following some interesting financial strategy, and your ears will prick up. You'll wonder whether that option might be better for you. It'll sound better—and without enough education, you won't fully understand why you're on your current path.

Then you'll get distracted by these 'shiny objects', and get off track.

So regardless of the money path you choose, you need to educate yourself to clearly understand why it's good for you. You should also understand why you're NOT doing any of the multitude of other things you could possibly do with your cash.

Invest in your money education, and it will pay benefits for years to come. Not only in the financial benefits, but in time saved as you avoid distractions, confidence in your strategy, and less money-related stress.

## The three money areas you **HAVE** to get right

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My past experiences with clients have led me to think about what the critical elements of money success actually are.

I've found there are three key areas you need to get right to be successful with money. These three areas are all related, and they work together. If any one of them is missing or not up to scratch, you'll never achieve true success with money. The three areas are **Structure**, **Strategy** and **Solutions**.

# Structure

Your **Structure** is how you manage your money on a day-to-day basis. The biggest part of this is your spending, saving and banking habits. Your money psychology and decision-making processes have a huge—and enormously underestimated—impact on the results you get with money.

So you need to be aware of your flawed thinking and biases to avoid their impact.

If you know the steps involved and what to look for, you can make your money management psychology work for you instead of against you. To help with this, I'm going to step you through your money psychology and biases in the first three chapters. Then, in the fourth chapter, I'll show you how to put this knowledge into practice to make managing your money simple and effective.

The results of getting this right are powerful. They flow through to *all* other areas of your money and (should) drive the choices you're making. You need to know how much money you need for spending now, and how much you can direct to making smart choices for the future—e.g. investing, or saving for a rainy day or emergencies.

Then, once you're on top of your spending and saving, you're all set to get smart and make your money work harder for you.

However, most people skim over this area, dishing out the good old Aussie 'She'll be right' strategy. They might write a loose budget that they never really stick to, or download an app that tells them how much they've spent after the fact.

Neither of these options allows you to confidently take action, however. And if you try any sort of investing, property buying, or other strategy before you're solid on your savings numbers, you could be setting yourself up for failure. For example, if you need to access money you've put into an investment or strategy at a non-ideal time (like when investment markets

are down), you could be forced to sell or withdraw cash and lose money in the process.

Getting on top of your spending, saving and banking first will allow you to make smart choices from a position of confidence.

## Strategy

There are no 'universally good' money choices. There are only choices. Some will be good for you. Others won't. It's common today to get advice and information from different sources who swear by one particular strategy, investment or financial solution. This can lead you to think there's some magical money pathway that's right for everyone.

Unfortunately, it's just not that easy.

There are always different options that can get you to your money and non-money 'wants'. Some will get you there faster with more risk. Others might mean slower progress but less risk. Some options will make you uncomfortable. Others will just feel 'right' for you.

A good strategy will help you choose the path that's right for you.

When you're making money choices, it's common to face fear. Actually, fear is common in *all* areas of life, but it can be a big barrier to getting positive money results.

Fear is completely natural, and at the right time, it can stop you from doing the wrong thing. But it can also be paralysing. Unless you have a way to push through it and get to a point of confidence that a money choice is either good (and you should do it), or bad (and you should avoid it), you end up stuck in the inaction trap.

A good strategy will allow you to push through fear so you can take action with confidence.

Setting goals also forms part of your strategy and helps you to be money-smart. Without goals, you're just making sacrifices with no real upside. It's also almost impossible to get the most out of your money without clear targets. If you try, you're likely to get off track, or worse, give up all together.

When you set goals, though, you reframe your thinking. You're motivated by remembering the results you'll get when you stick to your strategy. This makes your life easier, and drastically increases your chances of money success.

## Solutions

When I talk about solutions, what I'm referring to are the investments and product solutions you use to grow your assets and income over time.

But when most people start trying to sort out their money, they immediately think about investing. They want to grow their savings and assets, so they look for an investment solution to make them some sweet cash money.

They hear the stories of Facebook, Google, Apple and other share investments that have grown quickly and made a bunch of people rich in the process. They hear about the baby boomers who've made millions buying properties in 'hotspots' that increased ten times in value, so they could retire with the sweetest caravan money could buy and join the grey nomads travelling the country.

These stories lead them to think they can retire at 25, stacking dollar bills and day trading in their underwear.

But, as I mentioned above, starting with investments is backwards. It can cause you to make investment choices that are inconsistent with everything else you're trying to achieve from a money and non-money perspective.

Instead, your investment and financial product solutions should naturally flow from your overall money strategy or plan. Setting a smart strategy