

**How**

**To**

**Not**

**Work**

**Forever**

**Start**  
**Investing**  
**& Build**  
**a Life**  
**You**  
**Love**

**Natasha Etschmann**  
**& Ana Kresina**

Creators of the  
popular podcast  
*Get Rich Slow Club*



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**WILEY**

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We hope this publication helps you on your journey to acquire the knowledge required to navigate financial decisions confidently. If, after reading this book, you find yourself unsure about the best course of action for your financial situation, we strongly encourage seeking the advice of a professional financial adviser. Professional advice can be invaluable in helping you tailor a financial plan to your specific needs and objectives.

For assistance with superannuation, consider that many super funds offer low-cost advice or advice as part of the fees you are already paying. This can be a cost-effective way to get personalised guidance on your superannuation.

If you are experiencing financial hardship, such as struggling to manage debt, the Australian Government provides free financial counselling services. These services can offer support and help get you back on track. More information about the services available can be found on <https://moneysmart.gov.au/managing-debt/financial-counselling>

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# About the authors

**Natasha Etschmann**

**@tashinvests**

Natasha Etschmann is one of Australia's most popular personal finance content creators. Tash has an online community of more than a few hundred thousand people. She has a background in occupational therapy, previously working in disability support and as a positive behaviour support practitioner, serving as living proof that you don't have to work in finance to be good with money.

She loves to travel and stay active with lots of bouldering, snowboarding, Pilates and diving.

In late 2022, in response to ASIC's ruling over 'influencers' discussing investing online, Tash became authorised to provide general financial advice and credit advice.

## **Ana Kresina**

**@anakresina**

Hailing from Canada, Ana Kresina is the author of *Kids Ain't Cheap: How to plan financially for parenthood and your family's future*. She's also a financial educator, financial speaker and parent who works in the financial technology sector, as Head of Product and Community at Pearler.

Ana is co-host of Australia's leading podcast, *Get Rich Slow Club*, and has been featured in the ABC, the *Australian Financial Review*, AusBiz, Channel 9's *Today* show, the *Australian Finance* podcast, the *Girls That Invest* podcast and more.

In her free time, she loves to adventure, spend time with family and play board games. She's travelled to more than 50 countries and now calls Australia home. She can't live without cheese.

## **Get Rich Slow Club**

**@getrichslowclub**

The *Get Rich Slow Club* is one of the top five business podcasts in Australia, hosted by Tash from @tashinvests and Ana from Pearler.

The *Get Rich Slow Club* began its life as a series of community events. The aim of these events was simple: to normalise conversations about money and investing. It continues to grow with the support of our community.

# Introduction

## The alternative to working forever

Imagine if money wasn't an issue and you could spend your time doing what you love most. How would your lifestyle change? How would it stay the same? What would you do differently?

For many people, being able to create a life that includes the freedom to choose how to spend their time is the ultimate goal.

Unfortunately, we are told that a 9-5 job is the only path to success (or means to survival) and the thought of quitting your job seems impossible. But it's not.

You want to invest.

You want to get ahead.

You've realised you don't want to work forever.

But in a world filled with Buy Now, Pay Later; inflation; decreasing purchasing power; and housing prices forever on the rise, it can seem impossible.

In this book, we will teach you how to build wealth by increasing your income, investing to make money passively and build the lifestyle that you want.

Now, this isn't a get-rich-quick scheme, as it takes time and effort to work towards a work-optional lifestyle, but ultimately the goal is to create a life where you don't have to work forever in a job you hate.

It's not about doing nothing (because that would be pretty boring). It's about working towards a life filled with freedom and choice to do the things that you love and that add value. Plus, if you're doing what you love and are also getting paid for it, it's not considered work, right? At least that's what we think!

## **What does having a more meaningful life mean?**

For each person, building a meaningful life will look a little different. For some, it's travelling the world. For others, it's spending time with their family. Someone else may want to explore their passion.

Ultimately, it comes down to having the freedom and opportunity to choose what to focus your time on. Isn't that what we all want?

When we have to work, we have to abide by the constraints of our job — in other words, *when* we work, *how much* we work and *what* we work on. For those who are passionate about their jobs,

that's great. But for those who want to enjoy their passion and be able to pick and choose how to spend their time, there is an alternative. Even if you're passionate about your job, would you work fulltime if you didn't have to? Or would you switch to part-time work to enjoy more time with family, travelling, working out more or doing something else you're passionate about?

With the advent of COVID-19, so many of us realised that we want a more balanced life: the ability to work from home, have more free time and reduce unnecessary commuting.

By having a better balance, we can also prioritise our health and our loved ones. It's a win-win.

But how do we get there?

## **Financial freedom**

One of the best ways to build a life you love is to ensure you have the financial security to do so. That way, you don't have to depend on a pay cheque. This is often referred to as 'financial freedom': providing yourself with the freedom of choice.

Financial freedom is achieved through creating passive income — that is, income that you don't have to trade your time for. Investing is one of the most passive ways to make money in that your money makes money, and you don't have to do much in return. When you invest, you become a shareholder of a company. As that company grows in value, you are able to receive some income in the form of dividends and/or through the increase in value of your shares. We will get into the logistics of investing later, but the main point to note is that investing is the key to financial freedom — and it's easier to get started than you might think.

But to invest, you first need to have at least *some* money. The two ways to get your hands on money are to decrease your expenses and/or to increase your income. The quicker you get hold of some extra money, the quicker you can invest, the more time you have for your investments to grow and the quicker you can fund your life and live a life you love.

## **Future-proof your life**

When it comes to investing, you need to consider risk. And not only the risk of investing but also the huge risk to your financial security if you don't invest. In fact, if you keep money under your mattress or in an interest-free transaction account at your bank, it loses value over time due to inflation. That's why it's important to future-proof your life and try to make your money grow so that you have future opportunities and financial security.

Of course, we all want to live our life now. We want to enjoy life, experience adventures, and buy the things that align with our values and with what we feel we deserve. However, we also don't want to make it harder for our future selves. By creating financial security for your future self, you may be able to walk away from situations that aren't ideal for you — a stressful job, an abusive relationship — or pivot to a new career or lifestyle, all because your past self has invested in your future self.

What's more, you don't have to pick one or the other. You can enjoy life now, while still planning for your future. There may be some sacrifices in the short term, but we aren't going to tell you to completely cut back on all of your fun spending and live like a hermit (unless you want to!).

The great thing about investing is that it gives you income regardless of whether you're working or not. It provides you with an alternative source of money without you having to put effort into it (minus the initial money you invest — often referred to as 'capital'). The goal with long-term investing isn't to strike it rich with some quick trading. Instead, it can be to get an average return on the stock market, to beat inflation or just to keep up with inflation so that your money doesn't lose value the way it does when it's in the bank. If you're in Australia, this is what's happening with the money in your super fund: how much it grows each year depends on the investments you choose and how the market performs.

Plus, having additional sources of income allows you to reduce your risk in case something were to happen with your main source of income. At least you'd have some money coming in! In fact, most multi-millionaires have at least seven sources of income. How many do you have or wish to have?

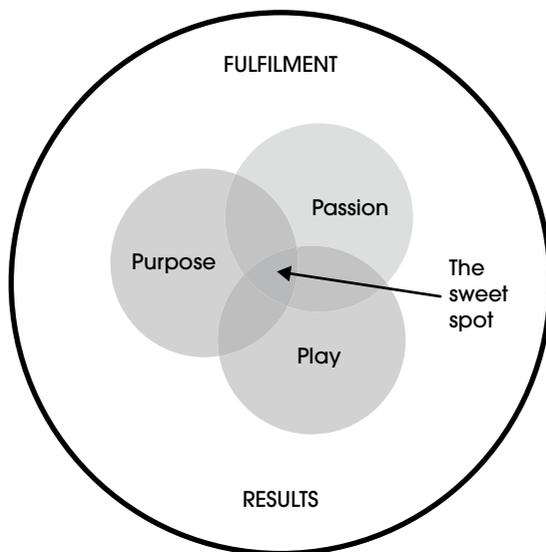
All of this provides freedom and choices in the shorter term, if needed. While your goal might be something like having \$1 000 000 by age 55, this doesn't mean you can't access money along the way if your plans and goals change.

## **The sweet spot**

Mark Twain is quoted as saying, 'Find a job you enjoy doing, and you will never have to work a day in your life'. That's the dream, isn't it? To get paid to do the things you love.

Similarly, the Japanese concept of *Ikigai* is one that focuses on 'your reason for being' and how you can merge what you love, what you are good at, what the world needs and what you can get paid for. It's kind of the sweet spot in life.

It feeds into the idea that if you can find that sweet spot, your life will feel fulfilled (see figure A).



**Figure A:** the sweet spot in life

So how do you find that sweet spot? Some people are able to easily and quickly recognise it. Others may need to have some financial security behind them to enable them to take risks, which is why investing and building wealth are a large part of living a passionate life.

## **Financial independence (FI)**

The financial independence (FI) movement focuses on living frugally while investing aggressively in order to buy more time and be able to retire early. The idea is that if you invest early and regularly, your money will compound and grow over time, providing you with passive income. That way, you can forgo

working and have an alternative income stream—effectively retiring early (if that’s your thing). If time is money, then having more money means you have the freedom to choose how to spend your time because you don’t have to worry about making money.

## What the financial independence (FI) movement did for us

“ **Tash:** When I first heard about the FI movement, I thought it was a great idea. I was counting and saving every dollar I could, while working 50-hour weeks and trying to finish my occupational therapy degree at university. Having enough money to never have to work again sounded like a dream. Now that I’ve had the opportunity to have time off and am fully self-employed, I’ve realised that I really value meaningful work, and that I like ‘working’. I just don’t like work that takes over my life and takes away all of my freedom. I now focus on investing consistently, growing my income and spending on things that are in line with my values and bring me joy.

“ **Ana:** My number-one priority in my 20s was to travel. I would save up as much money as I could, and then spend it travelling and adventuring around the world. What I realised was that I had a great savings ethic: I was able to set a goal and achieve it financially. However, I didn’t know what to do after I had saved my money—I didn’t know that I could grow my wealth through investing. When I came across the concept of investing and FI, I realised that my frugal habits enabled me to keep costs low and invest any savings I had. I then focused on increasing my income so that I could invest even more money. The goal for me was

to create financial security for myself so that I could spend time with my young family, take a career break if needed and work on the things I feel passionate about. Investing essentially helps me create the life I want for myself.

## **Why time is more valuable than money**

Time is finite. You only have a short time on this earth to live, work and enjoy. Once it's gone, you can never get it back. Money, on the other hand, is infinite in that you can always earn more, spend more and have access to more. There's no limit.

The other thing to consider is that the value of money also changes over time. Depending on what you do with your money, it can diminish or grow in time, depending on factors such as inflation, interest rates and potential investment returns.

This is especially true when it comes to compound interest, which essentially means the longer your money is invested, the longer it has to compound and grow exponentially over time.

Another way to think of it is, if your money needs time to grow, it is beneficial to invest it as early as possible. As it provides you with more money, it also buys you time: you can literally spend time doing what you want, while your money is making more money.

We will dive deeper into how compound interest works shortly.

## **Creating a life of happiness and spontaneity**

Happiness often comes from the more spontaneous moments: spending time with loved ones, embracing the freedom to make your own choices and exploring the world around you. Financial stability plays a key role in this, offering the security and flexibility to take risks and seize opportunities. It enables you to be adventurous, pursue new experiences and create a life filled with joy. It's not just about having money, it's about what money enables you to do.

## **Building a life around your values**

A fulfilling life encompasses pursuing your passions and living in line with your values. The first step to this is understanding your *why*—that is, the driving force behind everything you do. It's about creating mental space and freedom, and moving from surviving to thriving. It could be following a passion, making an impact in your community or simply enjoying the things that bring you joy. Your financial choices will support these things.

## **How to use this book**

This book is your step-by-step guide to learning how to invest for the long term.

Although we would prefer for you to read it in order we know that for some readers, it will be far more beneficial to jump around

the chapters and use the parts that are necessary to them during their investing journey.

Part I is your guide to getting set up and ready to invest. You will figure out your 'why', find money to invest by increasing your income and decreasing your expenses, be walked through the important steps to consider before investing, and then learn all about investing jargon and the basics of investing.

In part II we dive into the practical side of investing in order to generate passive income and build a life you love. You'll learn how to build an investing strategy, figure out your goals and pick a suitable investment platform. You'll also learn about investing in super and some common investing mistakes to avoid on your journey.

By the end of this book, you will have the tools to invest, make passive income and build the life love.

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To keep the money conversation going, subscribe to the *Get Rich Slow Club* podcast, join our Facebook group and find us on Instagram: @getrichslowclub, @tashinvests and @anakresina.



# **Part I**

**Get**

**confident**

**with  
money**



# Chapter 1

## Get clear on why you're investing

The idea of working tirelessly might have appealed to our parents and grandparents, who often link self-worth with work ethic. However, for many of us, the goal is different. We want options and the freedom to spend our time on the things we love and value.

One of the most effective ways to achieve this is through passive investing. Passive investing is like planting a tree and letting it grow over time. It's the concept of slowly accumulating wealth over an extended period of time, with minimal effort, by investing in assets, such as shares, that generate an income.

Investing is something you know you should probably do. We all know we should eat healthily, exercise and plan for the future, but knowing that you *should* do these things isn't always enough.

Buying this book is an excellent first step on your investing journey.

The next essential step is to understand your personal motivation for investing. Figuring out your 'why' is crucial to keeping you motivated, and it will also inform what you invest in. Goals can vary significantly from saving for that Europe trip next year to investing to be financially independent in 20+ years.

If you're in Australia you may already be investing, without realising it, through your super fund. If you have super, you're an investor.

Your super fund is typically invested into a diversified portfolio of cash, shares, bonds and possibly even property. Many view their super fund as a cash savings account for retirement, but in reality your money is likely invested into shares to grow future wealth. Super is such an important topic in investing that we've devoted a whole chapter of the book to it.

## Why we invest



**Ana:** One of the main reasons I invest is to have security and peace of mind in case something happens to me and I can't work. When I was younger I was in a bad car accident that made me realise I needed to have a plan in place for financial security. That then led me down the path of investing for my future.

Now I invest in order to have financial freedom. Freedom to spend time with my family, freedom to choose when to work, freedom to travel and take on passion projects. Also, my 'why' for investing has changed over the years as my financial goals have changed. Previously it was to reach financial

independence (or 'FI') as quickly as possible (we cover FI in detail in chapter 9), but now it's to ensure my family has the security it needs, and to enable us to live comfortably even when we take new risks or make career decisions. But mainly, my 'why' is about having options and freedom.



**Tash:** I was really lucky as I grew up in a family that openly spoke about money, so I knew investing was something that I should be doing. I was also really interested in working in health care and knew there was a limit to how much I could earn through my job alone, so being able to buy myself a pay rise was a really exciting idea.

This is possible by investing money into an income-producing asset such as shares, and then supplementing my 9–5 income with income from investments. For example, if I am earning \$5000 a year from investments, plus \$80 000 a year at my job, this means my total income for the year is \$85 000. So, I've essentially used my money to buy myself a pay rise.

Freedom is also a big reason for me. Learning about personal finance from a young age has given me a lot more freedom to choose the things I want to do, rather than doing the things I have to. For example, when I started feeling burnt out from working in health care during the pandemic, I was able to quit to go and work a fun job in the snow while my investments continued to grow. I didn't plan on selling any of my shares, but I knew that they were there if I needed them.

## Common reasons for investing

See if any of these common reasons for investing resonate with you (or add your own):

- for freedom: to quit a toxic job or leave an unhappy relationship
- to travel: to explore new cultures or just enjoy some more leisure time
- to spend time with family: being there for your children's milestones, caring for ageing parents, or visiting family interstate or overseas.
- to buy a home
- to buy yourself a pay rise by increasing your income through dividends
- to retire early, or be work optional.

Taking a moment to think about your 'why' is a great way to keep you on track and focused for the long term, since investing is a get-rich-slow strategy. Embracing this approach to investing allows you to build wealth steadily and sustainably, minimising the risks that often come with quick, speculative investments. Getting rich slowly isn't just a safer route to financial success, it's also an opportunity to align your wealth-building journey with your personal values and long-term goals.