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YAMAN

Coach

EMPOWERING YOU

Gong Xi Fa Cai

by Coach Rose D. Gases, RFP®

My family has Chinese blood. “Yeye” or the father of my father was an immigrant from China. Therefore, yes, we celebrate Chinese New Year annually. What puzzled me was why I needed to change my Chinese charms every time the Chinese Zodiac changes.

Different charms and ornaments have different purposes. You can find different charms for career, love and health. Some charms require special rituals before you wear it. As for the Chinese ornaments, it is best to consult a feng shui expert to know the perfect place where you should put it to contrast the bad energies that may come inside your home.

Every year the Chinese animal zodiac changes. Your Chinese zodiac will depend on the year you were born. And every change of the year, you will be either be lucky or not. And to counter that bad energies, you needed charms and ornaments to shield you.

So, yes feng shui experts say that you should change your Chinese charms every time the Chinese Zodiac changes.

Here in Manila, people will start to flock the busy streets of Binondo to watch

performances like the dragon dance on the street and fireworks. They believe that making noise will drive away bad luck and spirits.

Inside the Filipino-Chinese home, families gather and enjoy Chinese cuisine prepared for that special day. Just like how we celebrate New Year, they also buy 12 pieces each of 12 different round fruits for good fortune which symbolizes the 12 months of the year. And as part of their tradition, they wear red or the common Chinese apparel which is the “Qi pao”. They believe that red is a lucky color which will bring good luck, health, and prosperity.

The luckiest during this day are the kids. Elder people gave out red envelopes or “Ang Pao” to children as it symbolizes good luck to the receiver and also to the giver.

Same with the concept of “Ang Pao,” families share boxes of “tikoy” or “Nian gao” in Chinese to their friends, colleagues and relatives.

We had that same belief until we realized that it’s not about how many Chinese charms you wear or ornaments you have at home that can bring you fortunes and make your life easier; it will always come down to your daily actions.

For every celebration or holiday, there will be expenses that will incur. Traditions to be followed. And people to share that festivity with.

Your destiny will not depend on how expensive you celebrate your Chinese New Year, how fancy your charms and ornaments are, or how lucky you are this year based on your Chinese Zodiac.

Remember that these holidays are meant to reunite and bond with your loved-ones. And you’re lucky because you have a family to celebrate this special day with.

Happy Chinese New Year to our fellow Filipino-Chinese families!



Coach Rose is a Registered Financial Planner with an AB Mass Communication degree cum laude from Adamson University. She may be reached at rose@personalfinance.ph.

There are numerous initialisms and acronyms we see in digital platforms that we even have to Google what they mean. It is very likely we may have read or heard the terms ICYMI, AFAIK, IIRC, ATM, SMH, IMHO, IRL, or FTW. In this article, I will focus on two terms which may have just gained traction during the latter part of the last decade: FOMO and FOBO.

Have you felt jealous of others having a good time while you are not? FOMO, or fear of missing out, is the feeling of uneasiness with the thought of foregoing something that others are currently experiencing or enjoying. It is one of the traps that we usually face when it comes to personal financial planning (think of the adage “keeping up with the Joneses”).

New gadgets, fashion fads, food, travel – there are so many things that we might miss! This psychological phenomenon derails us from reaching our financial goal by making us spend today what should have been saved or invested instead. How can we deal with this fear?

I suggest that we should have a financial plan, with goals that are specific, measurable, attainable, realistic, and time-based (SMART). Our goals should also reflect what makes you content and what makes our life fulfilled and worthwhile. Once we have our goals, it is easier now to pass up on the next big thing that is currently trending if it does not fit our plan currently. Or if we really want to have that gadget or vacation, we can include it as one of our goals and work towards it.

Another perspective is to view unwise spending due to FOMO as a step back from achieving our financial goals. As a paradigm shift, let us think about the fear of missing out on having comfortable retirement, a memorable, well-deserved vacation with loved ones or having that insurance coverage that makes us sleep better at night as few examples.

FOMO & FOBO

by Coach John Hero A. Salvador, RFP®

On the other hand, FOBO, or fear of better options, usually results to inaction caused by act of waiting for a better alternative. An example of this is an applicant waiting for a better job offer from the one offered. In personal finance, one can be drowned in data of funds or investment returns from various investment companies or from extent of life coverage from numerous insurance companies to the point of being stumped and unable to act accordingly, eventually hoping for a better investment vehicle or insurance policy coverage to be available.

Dealing with FOBO is just similar to dealing with FOMO – having a financial plan anchored on SMART goals and with the current financial resources we possess. Such comprehensive financial plan gives us, for example a concise idea regarding the extent of insurance coverage needed or the investment returns required to meet financial goals.

With a plan, we will not feel overwhelmed with the range of financial products available in the market as what is needed has been assessed already. Bear in mind that financial products to be bought should be suitable and aligned with our goals.

In my opinion, experiencing FOMO and FOBO is normal. Denying its presence is like sweeping dust under the rug. What is important is the awareness that these two exist and that we have an approach to deal with them when it comes to our own respective financial situations – having a financial plan addressing our financial responsibilities and with goals which reflect what makes our lives content and fulfilled.

Editor's Note

Efren LI. Cruz, RFP®
Editor-in-Chief



PFA's survey of nearly 9,000 training participants revealed that 72% of those surveyed had one form of financial stress or another. Around 22% of those surveyed came out as having severe financial stress where money issues greet them almost as soon as they wake up. Around half or 50% of those surveyed were relatively OK when it came to their finances. But these are still the type who will take some time funding a major expenditure that should have already been budgeted like children's tuition fees. Many times, this type of stress leads to borrowing and further stress. Only 28% of those surveyed said they were OK with money management. This is why non-profit organizations like the Personal Finance Employee Education Fund, Inc. of the USA promote conducting personal finance training for employees to increase the latter's focus not only at work but also on their respective families.

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0917 505-0709 • 02 7218-0141
masterclass@personalfinance.ph



Coach Hero is a Registered Financial Planner with a BS Chemistry degree cum laude from UP Diliman. He may be reached at hero@personalfinance.ph.

Contact Us:



yaman@personalfinance.ph

+63917 505-0709 • +632 7218-0141

www.personalfinance.ph