

Utah State University

DigitalCommons@USU

---

Jon M. Huntsman School of Business News  
Collection

Colleges

---

1-7-2015

## Most Important Financial Resolutions for 2015

USU Jon M. Huntsman School of Business

Follow this and additional works at: [https://digitalcommons.usu.edu/huntsman\\_news](https://digitalcommons.usu.edu/huntsman_news)



Part of the [Business Commons](#)

---

### Recommended Citation

USU Jon M. Huntsman School of Business, "Most Important Financial Resolutions for 2015" (2015). *Jon M. Huntsman School of Business News Collection*. 240.

[https://digitalcommons.usu.edu/huntsman\\_news/240](https://digitalcommons.usu.edu/huntsman_news/240)

This Book is brought to you for free and open access by the Colleges at DigitalCommons@USU. It has been accepted for inclusion in Jon M. Huntsman School of Business News Collection by an authorized administrator of DigitalCommons@USU. For more information, please contact [digitalcommons@usu.edu](mailto:digitalcommons@usu.edu).



# Most Important Financial Resolutions for 2015

Professor Scott Hammond was recently featured in [WalletHub's 15 for '15: Financial Resolutions for the New Year](#).

What are the most important financial resolutions for people to make as we head into 2015?

2015 might be your best year ever. It might be your neighbor's worse. Recessions and economic downturns are no longer global or regional, but they are local to the point of being personal. Your work, your career, your employer is booming. You get raises and bonuses. Your neighbor is downsizing and hoping that unemployment is extended. With one or two changes, you could be your neighbor. In fact, you will be your neighbor. Eventually we will all be hit. So get ready to recover in advance.

- Revitalize your career. Look at your industry directions, trends and skill needs. Where is it headed? How can you be more valuable in five years? Is it more education or training? A different assignment?
- Spend for the worse, not the best. Just as you might dress for success, spend for failure. Assume you will go six to 12 months every ten years without a pay check. Save accordingly. Live on a budget. Store a little food. Have a solid savings account with liquid assets.
- Serving others without compensation yields the highest pay. Research shows joy grows in service to others, including family. Your work might be satisfying, but most get a greater joy from raising up others in service.

What are the best practices for ensuring that resolutions turn into lasting changes?

Every generation has lived with economic turmoil of some kind. It should not be expected that we will not have to ride the same waves that our parents or grandparents did. But we can make ready.