

Doomed to Fail : A Self-Help Guide



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The proliferation of self-help books, trendy fad diets and get-well strategies we witness in this modern age suggest we should all be toned, taut and terrific, to say nothing of being in a happy and positive mind set. Lord knows there's enough of this stuff out there to inform and motivate anyone with even a passing interest in abdicating personal outcomes to some self-styled wellness guru or personal coach.

Turns out the whole idea of self-help via a third party is nothing new, with tomes dating back to 1840 suggesting methods of self-discovery and improvement. I suspect if one was to investigate the underpinnings of modern religion and ancient mysticism the concepts would prove much older than that.

Of course, for many, including at times the managing director, the concept of personal improvement can take many a twist and turn. For example, it has become apparent that the acquisition of a home gym does not, of itself, result in improvements to body shape and physical fitness. One need only consult Gumtree or Marketplace to find any number of examples of the home gym *build it and they will come* philosophy... the thing sat in a garage for 6 months and I saw no improvement, so it must be sold.

Likewise self-help and motivational volumes, usually written by people who might be better served pointing the analysis more inwardly. I'm not convinced that purchasing *How To Be More Self Aware* by Donald Trump is going to be of much assistance. Even if it turns out to be wonderful, the reality is that most readers of these sort of publications don't get past Chapter 3.

Having reflected on the self-help and motivation industry it occurs to me that a major market gap exists. The question, dear readers, is to whom I should turn if I wish to fail? In this world of equality where every child wins a prize, why should failure not be celebrated and indeed, even encouraged. If it's good enough for our politicians, then surely the general population should be likewise blessed.

Of course, the multitude of strategies one might employ in order to ensure failure would surely exceed the word count that this esteemed publication allows, so I'll concentrate on my only area of, shall we say, expertise. In my 45 odd (some might say very odd) years in finance I've encountered any number of borrowers who must surely have read an *Achieving Business Finance Application Rejection* guidebook of some sort. I dedicate this article to them.

Like all self-help prose I shall begin with a gratuitous *motherhood statement:

In order to achieve complete failure, one must free one's mind of the shackles of societal expectation and embrace the opportunity to fail, when all around you are succeeding.

*motherhood, fatherhood, personhood.... whatever

Now, let us begin.

Step 1 - At all costs avoid professional advice. There is simply no point in pursuing your failure goals if you are going to listen to people who know what they are talking about and have your best interests at heart. To ensure your journey to failure starts on solid ground we suggest listening to your footy mates around the BBQ, your aunt who made some money on CBA shares in 1991, or your best friend who is only moments away from monetarising that dog grooming app. Ok, the grooming app may actually be a good idea given what we pay to keep our beloved hound in pristine condition, but I digress.

Step 2 - Do no research into the industry or business you wish to enter. Attend no education courses, join no professional bodies. Most importantly, under no circumstances prepare a business plan outlining your pathway to success. Really defeats the purpose of the exercise.

Step 3 - Don't pay your debts and don't care about your credit rating. Even better, forget you have creditors at your door and when you get found out, have no explanation. Works every time.

Step 4 - Don't pay your tax. This strategy is almost foolproof, insofar as it will spook the hell out of the banks and have the best resourced debt collectors looking for you. It's a win win.

Step 5 - Have no understanding of how debt servicing standards work. To achieve this outcome, best to avoid professional finance brokers because they have an obligation to explain this stuff to you. If your finance broker kills your plan before you get to a formal loan application, the opportunity for failure is ripped from your grasp, and we can't have that.

Step 6 - Embellish your asset and liability position. Common strategies include cash you don't have bank statements for, houses owned by your mother and pending estate settlements of relatives who remain alive and kicking. Forgetting debts or understating the balances are also sure-fire paths to application failure.

Step 7 - This one is subtle and best employed by the more sophisticated failure aficionado. It involves being a seemingly qualified borrower, who works diligently to be a nightmare applicant. Common strategies include telling the bank what they need to assess the application, refusing to provide documents, failing to act in a timely manner and being generally rude, abrasive, and uncooperative. The beauty of this strategy is that lenders will find reasons to say no, and the applicant can snatch failure from the jaws of success. It takes a special person to execute this plan, albeit they walk among us.

As always, I'll leave you with a quote. This one courtesy of Peter Sellers playing Inspector Clouseau in one of the Pink Panther movies:

"No, of course it won't be easy, but nothing worthwhile ever is. That is why I have always failed where others have succeeded".

Footnote: For the record the MD has maintained a fitness program of recent times that puts me to shame. Her ability to pop out of the water on a single slalom ski, while my fat bum fails completely, is testament to my focus on failure!

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