THINKING · HOW I OPERATE

Consistency, Discipline and Data: 30 Years of Using Quicken

30 years × 10 minutes a day = 80 days of my life in one tool. What daily discipline taught me.

JUL 15, 2024 · 5 MIN READ

Imagine spending 80 days of your life with one tool—Quicken.

For me, this journey has been more than about tracking finances; it's been about creating a life story.

I have been an avid user of Quicken since 1993. During that time, I have, on average, spent around 10 minutes per day on my finances. To me, it's one of the most important daily activities. Over the last 30 years that is equivalent to spending a total of 80-days using a single piece of software.

So the question is why?

Before answering the why, let me give you a quick backstory.

I was born and raised by an amazing farming family in Saskatchewan. My parents provided for us, but we didn't really have money. I would say we were probably lower-middle class if I had to label it. That said, I would not trade the environment in which I was raised as it taught me so many valuable and important life lessons outside of money.

The one thing I didn't learn from my family was wealth creation and building tech businesses. For this, I had to lean into mentors, books, surrounding myself with people whose behaviours I was looking to emulate and most importantly applying learnings into actions.

Two important life lessons that have guided most, if not all, my decisions in the past 30-years.

Consistency and Discipline

An early mentor told me, "Without consistency and discipline you have zero chance of being successful". Consistency was his #1 rule. Define what you want, the path to get there and what behaviours would be required and then execute and adjust.

In a nutshell, **Make a Choice — Execute Daily — Learn From the Data — Modify Your Next Choice.**

His second rule was discipline. Discipline in doing the things you may not want, thinking I can skip today or thinking I have accomplished that goal so I can let up off the gas.

The same model applies to business and personal decisions.

Time and Value

I was coached to really understand the relationship between time and value and how consistency over time is an important indicator of value creation. Value creation is the path that starts to create wealth. The key insight I learned was the different time horizons between winning the days, months, years and decades and how each of those time horizons plays into your goals.

The other thing was to create my personal north star. I was challenged that having a north star about "cash flow management" is functional but probably not personally inspiring. So I spent some time thinking about my north star.

Here is what I landed on.

Money itself is not my motivator.

My motivator is **choice**.

Money provides choice. Choice allows me to create the personal story that I want to live. Creating the story I want to live is what makes me happy. My end goal is to be happy.

Quicken's functional output was financial management, its aspirational output was ensuring the life-story I wanted was created.

Once I changed that mental framing, I saw the tool in an entirely new light.

Quicken brought me "calm". It was the tool that allowed me at the end of the day to reflect on accomplishments, failures, immediate needs and most importantly gave me a preview of my future and allowed me to see how much I have accomplished in the past.

Now, having over 30 years of data, it is also fascinating to me that by simply analyzing financial data I can create an incredible story of my personal journey. Basically I can map out all major life events by simply looking at financial transactions from when I started business, to meeting my life partner, to dealing with health issues, to capturing some of the best events I have attended in my life etc.

Here are 4 lessons I learned using Quicken everyday that I apply to everything I do:

Starting

The importance of just starting is critical. One can think about it, plan it, visualize where it can take you, but without action none of that matters.

Just start.

Playbooks

Playbooks are important. I have a daily, weekly, monthly and quarterly playbook to manage my finances. My playbook is also fungible and I have no issue changing the playbook.

Data Intimacy

The level of data intimacy is related to your weighting of importance. To me data intimacy is the level of automation (I don't manually do everything), frequency of analysis and subsequent decision making.

In my case, I choose to enter most transactions manually as opposed to auto-downloading. Why? The pragmatic answer would be the level of granular insights helps me to better understand the macro insights which is true, however, the real answer is manual entry is a moment of reflection in which I use data to reflect on happiness value.

Have Fun

Honestly, have fun with it. Over the years, I have had incredibly fun conversations around Quicken including friends asking me questions like, "How much have you spent at Subway?" to more serious questions like rate of returns. Some people are really fascinated by this journey, others think I am nuts. Personally it's been a blast to be part of a 30-year journey in numbers.

Some Fun Facts

- **$1,620** — amount spent on Quicken software and subscriptions over the years
- **77,359** — total entries
- **$4,345** — total spent at Subway

Published first at darby.ca/thinking/consistency-discipline-data-quicken · Connect: linkedin.com/in/darbysieben