

KEY STEPS TO SUCCESSFUL FINANCIAL STEWARDSHIP

Purpose: This outline provides a teaching and study guide for those who are seriously interested in the subject of stewardship. The concept of stewardship includes time, talent and treasure as God would have them applied to our everyday life in order to glorify Him. The outline is intended to be flexible to meet the specific needs of the teacher and student.

1. Ownership

- a. God makes it clear that He owns our money and possessions. He is a jealous God and recognizes we can not divide our loyalty between two masters – God and money (Matthew 6:24). We must make a selection which is demonstrated by our financial actions which can be seen in our check book and credit card. The first step toward achieving total financial freedom is to acknowledge and accept God's ownership.
- b. Key Scriptures
 - i. 1 Chronicles 29:11-12
 - ii. Psalms 24:1-2
 - iii. 1 Corinthians 6:19–20
- c. References (Foundation materials. Some include other topics addressed below)
 - i. Alcorn, Randy. *Money, Possessions, and Eternity* Tyndale House, 2003
 - ii. Dayton, Howard. *Your Money Counts* Crown Financial Ministries, 1996
 - iii. Burkett, Larry *The Word on Finances* Moody Press, 1994. A topical reference to Scriptures pertaining to money.
 - iv. Willmer, Wesley *God & Your Stuff* NavPress, 2002
 - v. Crown financial Ministries *Biblical Financial Study, 2004*. A small group study.
 - vi. GoodSense Ministries *Small Group Study* Willow Creek association

2. Stewardship

- a. "A steward is someone entrusted with another's wealth or property and charged with the responsibility of managing it in the owner's best interest."¹ "Scripture tells us that God delegated to us authority over all his creation (Genesis 1:28; Psalms 8:6-8). A steward's primary goal is to be found faithful by his master as the steward uses the master's resources to accomplish the tasks delegated to him (1 Corinthians 4:2). "Stewardship isn't a subcategory of the Christian life. Stewardship is the Christian life."²
 - i. Key Scriptures
 1. 1 Corinthians 4:2
 2. Matthew 25:22
 3. Luke 16:10-11
 - ii. Reference. Alcorn, Randy
 - iii. Goals and Planning. A successful stewardship plan must include clearly defined goals with specific time frames.
 1. Luke 14:28-30
 2. Proverbs 16:3
 3. Proverbs 16:9
 4. Proverbs 21:5

b. Spending Plan

- i. This is the foundation for controlling personal and business cash flow. It identifies the income and out flow and once established, essentially makes the decisions for the planner.
- ii. Key Scripture
 1. Luke 14:28
 2. Proverbs 27:23-24
- iii. References.
 1. Blue, Ron *Master Your Money* Moody Publishing, 2004
 2. Burkett, Larry *The Family Financial Workbook* Moody Publishing, 2000
 3. Hetrick, Mahlon *The Money Workbook* Barbour books, 1993
 4. Yorkey, Mike *Saving Money Any Way You Can* Vine Books, 1994. Practical suggestions on becoming a frugal family.
 5. Pope, Ethan *How to be a smart Money manager* Thomas Nelson Publishers, 1995
 6. GoodSense Ministry *Budget Course – Small Group* Willow Creek association
 7. GoodSense *Budget Course – Expanded Version* Willow Creek Association
 8. www.crown.org/libraby/pamphlets (see also forms)

c. Savings Plan

- i. The savings plan is essential in providing the flexibility for meeting emergency, anticipated and unanticipated expenses.
- ii. Key Scripture:
 1. Proverbs 10:4-5
 2. Proverbs 21:20
- iii. References.

d. Debt Elimination Plan

- i. Although debt is not considered a sin, it is clearly discouraged. God recognized that when we are in bondage, we are not free to serve Him. He also knows that debt can build a barrier to His gift of peace and contentment.
- ii. Key Scriptures
 1. Proverbs 22:7
 2. Psalms 37:21
 3. Proverbs 17:18
- iii. References
 1. Blue, Ron *Taming the Money Monster* Focus on the Family Publishing, 1989
 2. Burkett, Larry *Debt-Free Living* Moody Press, 1989 How to get out of debt and stay out.
 3. Dayton, Howard *Free and Clear*
 4. Hunt, Mary *Debt-Proofing Living* Broad & Holman, 1999
 5. Hunt, Mary *Debt-Proof Your Marriage* Revell, 2003
 6. Thurston, Van *Hope at the Bottom* Moody Press, 1996. Dealing with bankruptcy.
 7. GoodSense Ministry *Debt Reduction Workshop*

- e. Giving Plan
 - i. God does not need our money. “Rather, giving serves as an external, material testimony that God owns both the material and spiritual things of our lives”.³ A giving plan is essential for the tithe, surplus and sacrificial giving.
 - ii. Key Scriptures
 - 1. Acts 20:35
 - 2. John 3:16
 - 3. Matthew 23:23
 - 4. Proverbs 11:24-25
 - 5. 2 Corinthians 9:6
 - 6. Proverbs 3:9
 - iii. References
 - 1. MacArthur *God’s Plan for Giving* Moody Press, 1982
 - 2. Sider, Ronald *Rich Christians in the Age of Hunger* W Publishing, 1997
 - 3. Blue, Ron *Generous Giving* Zondervan Publishing, 1997
- f. Investing Plan
 - i. Establish clear goals for the future and start early. The critical planning variable is time.
 - ii. Key Scriptures
 - 1. Proverbs 21:5
 - 2. Proverbs 21:20
 - 3. Psalms 37:7
 - 4. Ecclesiastes 11:2
 - iii. References.
 - 1. Pryor, Austin *Sound Mind Investing, 2000*. A step-by-step guide to financial stability and growth with clear definitions and procedures supported by Scripture.
 - 2. Burkett, Larry *Investing for the Future* Victor Books, 1992
 - 3. Blue, Ron *Splitting Heirs* Northfield Publishers, 2004. Giving your money and things to your children without ruining their lives...
 - 4. www.Soundmindinvesting.com
- g. Retirement Plan
 - i. How to make maturity what God intended (Howard Hendricks). Scriptural retirement is a plan for continued service and obedience in order to finish well.
 - ii. Key Scripture
 - 1. Matthew 6:33-34
 - 2. Proverb 3:13-15
 - 3. Philippians 4:13
 - 4. Philippians 3:12-16

iii. References

1. Anderson, Don *Keep the Fire* Multnomah Books, 1994
2. Watts, John *Leave Your House in Order* Tyndale House, 1982.
3. Blue, Ron *Storm Shelter* Thomas Nelson, 1995
4. Burkett, Larry *Preparing for Retirement* Moody Press, 1992
5. Burkett, Larry and Blue, Ron *Wealth to Last* Broadman & Holman Publishers, 2003. Money essentials for the second half of life.
6. *Set Your house in Order* Crown Financial Ministries, 2001. A workbook to organize your finances and plan your estate.

3. Eternity

- a. Our culture focuses us on our present circumstances and possessions instead of our eternal future. Yet Scripture clearly states the eternal realities. “But they will have to give an account to Him who is ready to judge the living and the dead” (1 Peter 4:5)
- b. Key Scriptures
 - i. Ecclesiastes 5:15
 - ii. Matthew 6:21
 - iii. 2 Corinthians 4:17
 - iv. Hebrews 9:27
 - v. 1 Peter 4:5
 - vi. Matthew 6:19-2
 - vii. Mark 8:36
- c. References
 - i. Alcorn, Randy

4. Other Topics

- a. Stewardship Theology
 - i. R. Scott Rodin *Stewards in the Kingdom*
- b. Marriage and Family
 - i. Crosson, Russ *Money & Your Marriage* 1989
 - ii. Crosson, Russ *A Life Well Spent* Thomas Nelson Publishing, 1994. The eternal rewards of investing yourself and your money in your family.
 - iii. Burkett, Larry *The Complete Financial Guide for Young Couples* Victor Books, 1989
 - iv. Burkett, Larry *The Financial Guide for the Single Parent* Moody Press, 1997
 - v. Crown *So You are Going to Get Married*
 - vi. Palmer, Bethany and Scott *Cents & Sensibility* Life Journey, 2005. How couples can agree about money.
- c. Raising Children for LifeStyle Stewardship (To be written)
- d. Business
 - i. Burkett, Larry *Business by the Book* Thomas Nelson Publishers, 1998. A complete guide of Biblical principles for the workplace.
 - ii. *Business by the Book Small Group Study* Crown Financial Ministries
- e. Insurance
 - i. Life insurance is a tool to meet our needs. A clearly stated life insurance objective will define the type and amount of insurance required.

- ii. Key Scripture:
 - 1. 1 Timothy 5:8
 - 2. Proverbs 27:12
- iii. References – none that I am aware of.

5. Other References

- a. Blue, Ron and Judy *A Woman's Guide to Financial Peace of Mind* Focus on the Family Publishing, 1991
- b. Linder, Ray *What Will I Do With My Money?* Northfield Publishing, 2000. How your personality affects your financial behavior.
- c. Foster, Richard *The Challenge of the Disciplined Life: Christian Reflections on Money, Sex and Power* HarperCollins Publishing, 1985

6. Websites

- a. www.crown.org
- b. www.goodsenseministry.com
- c. www.generousgiving.org
- d. www.kluth.org
- e. www.masteryourmoney.org
- f. www.soundmindinvesting.com

Footnotes:

- 1. Ben Patterson, *The Grand Essentials* (Waco, Texas, 1987), 17
- 2. Randy Alcorn, *Money, Possessions, and Eternity* (Wheaton, Illinois), 140
- 3. Crown Financial Ministries Pamphlet *Giving and Tithing*, April 2004