



Olumuyiwa Akinrole Oludayo

# The **4** Budgets of a **Great Life**

---

[muyiwaoludayo.com](http://muyiwaoludayo.com)

There are a number of teachers that have made significant impressions on my life. These people have ignited the flame of a continuous desire for personal development. A number have passed on to glory and do not live in this physical realm anymore. I only access their wisdom from the resources they have produced and left behind for us. There are others who are still alive and continue to be triggers of change and growth.

When you follow those who have attained the heights that you aspire, chances are that you will find clues and cues for your journey to greatness. One critical life lesson that I have found comes from the lives of Peter J. Daniels and John P. Kotter. These men taught me through their resources that results are attained by having a clear vision of the future but more importantly by having a sense of urgency. Peter J. Daniels calls it Mastery Over Procrastination and John Kotter says it is Creating A Sense of Urgency.

If you will pay attention to your dreams and plans with a sense of urgency, you are not likely to miss out on the opportunities that abound. Many a time, complacency has robbed us of what lack of skill hasn't done. Many of us have been so careless with information, self-satisfied with current situation without a consciousness of imminent dangers. Many of us have not planned out the things we need to lead a most rewarding and fulfilling life.

In this article, I have outlined 4 areas where you need to plan for your future. I call them the 4 Budgets of a Great Life. A great life consists of activities across 7 domains namely, Spiritual life, Physical (Health, Well-being, and Wholeness) life, Emotional life, Intellectual life, Social life, Business & Career life, and Financial life. These dimensions of life are principally influenced by 4 key things:



# 1. Time.

We all have multiple roles carrying on multiple obligations within a limited time frame. Our success in life largely depends on how we make the most use of our time. Time can be viewed from the following perspectives in order to inspire relevant actions from us:

- **Time as Currency:** When you view time as a medium of exchange, you will understand how you should budget it. No one gives without an expectation. Albeit altruistic, we all get something for what we give away. When you use up time, you are getting something in exchange for it. You have a responsibility to ensure that what you get in return for the use of your time is good enough to enable you achieve your aim in life. Many have gotten pleasures that do not elevate and connect to purpose. Many have gotten new relationships that have opened doors of opportunities.
- **Time as a Resource:** Our ability to function properly in life requires the use of time. Unfortunately, we have a limited supply of this resource and with every passing second, it gets depleted only to be renewed with a roll over of misused portions of it. You can use time to create ideas, concepts and insights. When you see time as a resource, you are able to deploy for creative purposes.
- **Time as a Tool:** At one point or the other we have devices, equipments and gadgets we use to do work. When we view time as a tool, we are able to engage it to improve the quality of our engagements and outputs. Spending time to build a relationship is a one way to improve the quality of connection you share with another individual.
- **Time as an Indicator:** Time serves as a signal of things. It is a measure of how far we have gone and how much we have left to cover. Time serves as a yardstick to determine effectiveness and efficiency. It shows us how well we have performed within the limited supply we have been allotted. When you see time as an indicator, you are able to lead your life with a sense of urgency, ensuring that you make the most of the opportunities around you and ward off threats to the realisation of your dream.



Here's a suggestion for your consideration to make the best use of the time available to you:

**1. Have a goal:** Never live a life that isn't clear of what to achieve. Have a clear purpose.

**2. Draw up a task list:** With your goals in hand, draw up a list of activities that will aid its realisation.

**3. Prioritise your tasks:** Not all tasks contribute equally to the success you desire. You've got to analyse the contributory power of your activities. There are several tools to enable you achieve this. You can use the Time Management Quadrant made popular by Stephen R. Covey.

**4. Schedule your tasks:** Knowing that time is limited and our energy levels are not always high all through the day, you need to know at what point of the day you must execute your tasks. Take your time to schedule based on your energy levels, access to other enablers, or on the natural sequence of the day (morning, afternoon, evening, or night).

**5. Perform your tasks:** Getting to work is the way to prove commitment to a cause. Go beyond identifying what to do and then commit to doing it. Nothing works on its own except you commit to working it out by execution.



## 2. Energy.

Just as time is limited, so is the strength required to carry out activities. There is a limited supply of energy available to us and it must be renewed all the time by a regimen of refreshing and healthy living. There are 3 types of energy I will want you to commit to budgeting towards:

- **Physical Energy:** This is the energy that is drawn from the use of your senses as touching tangible activities that have the power to produce results in your life. Your physical energy is influenced by a number of things that include but not limited to the following: nutrition (check what you consume), physical fitness (work on your metabolism), sleep (permit rest and refreshing).
- **Mental Energy:** This is the energy that is drawn from the quality of your mind. It is the place where you analyse options and make selections from a pool of alternatives before you. Your mental energy is built by the following activities: reading, meditation, thinking, and visualisation among many others.
- **Spiritual Energy:** This is the energy that is drawn from the supernatural. We all at one point in time come to inquire where the things we cannot explain by sense and science have come from. Many have called the source of the celestial power God, others have named this source Tao. There are a few considerations to building your spiritual energy which include: prayer, study of the tenets of your faith, living out your faith by practice, and sharing your faith with others.



# 3. Emotions.

You will possibly be wondering why emotions stand alone as one of the 4 Budgets of life. Our emotions are the action triggers that birth change in our lives. They draw from our interpretation of situations, events, and circumstances of life. When we are able to manage our emotions, we tap into its ability to preserve our energies and time. There are a few considerations to manage your emotions.

- **Consider them as action signals:** See your emotions as bearers of messages that should validate principles and values your life should be built on. There are times we have feelings of guilt, this type of feeling must be interpreted as having a desire for integrity and sound character. The moment you can consider your emotions as action signals, you will not be tossed to and fro by the events of your life no matter how good or bad they are.
- **Practice Self Awareness:** You must be conscious of who you are and what your strengths and weaknesses are as well. When you are conscious of the things you do and why you do them, you will be able to master your feelings and direct them to produce noble things for you.
- **Manage your Expectations:** We often say we cannot give what we don't have. The same is true when we say, we cannot get what people don't have. Many a time we haven't managed our expectations from self and others, hence we plunge into emotions that distort our growth and affect our lives.



## 4. Money.

Money is a resource that will use to acquire other resources that aid the fulfilment of our dreams. Many people have wrongly asserted that money is the root of all evil. I differ in that money has been the basis for the transformation of people, institutions, and societies. Money is a wheel and an ambassador of intentions whether good or bad. I will share six considerations we should have for dealing with money as a major budget of life.

- **Plan for it.** You cannot afford to be uncertain as to how much money you want in life. Have a defined target. Your desired financial income is:

$$\mathbf{TIN = O + A}$$

Where:

- **O** = Obligations: This stands for your Current Lifestyle. How much do all your expenses amount to within a period?
- **A** = Aspirations: This stands for your Future Financial Goals. This represents the things you need to use money for in the future (short-term and long-term).
- **TIN** = Target Income: This stands for the amount of money you want to earn over a period of time



- **Earn it.** All wealth comes by income. No one becomes wealthy without earning it. To earn money, you must:

1. **Define your area of interest:** Where do you intend to make your contribution to life.

2. **Build capability in your area of interest:** Improve yourself through skill acquisition, competence development and conscious alignment with people.

3. **Render Service in your area of interest:** You cannot get money without offering value. Work to bring products and services that people need to the market. Where there is no need for your product, you will not be able to make money.

4. **Make it difficult to be replaced as you render your service:** Always make excellence and top quality your focus. Those who have consistently improved on their offerings always have return customers. Don't be a one-time hit producer of results.



- **Save It:** There is a portion of your earned resources that you should keep for future needs. When you save money, consider the following:
  1. It must be accessible to meet an emergency.
  2. It must be accessible to meet known obligations.
  3. It must grow to meet a future need.



- **Invest it:** Investment is the commitment to improving the quantity and quality of your finances. It is the selection of pathways to growing your money. There are a few considerations to put in perspective when investing:

**1. See it as a seed you have planted to grow:** It must be allowed to grow in the environment it has been committed. Good investment forbids quick returns. That's possibly why the word "maturity" is given to the completion of time commitment of your money.

**2. Never invest in what you have not investigated:** Always do your due diligence. Where your knowledge and experience is limited, get the input of experts as guides.

**3. Assess the vehicles to build your investment portfolio:** There are many investment vehicles you can explore. They range from real estate, to money market, to businesses and more. Ensure you diversify your portfolio in order to hedge against market threats.

**4. Make it compound:** The power of your money is in its compound interest. There are returns of investment that may not need to be consumed rather turned over to produce more. Pay attention to the principle of compounding. That is one way to increase the power of your money to earn more.



- **Control Yourself:** Live a life of delayed gratification. Don't be moved to always consume in the days of abundance. Develop a lifestyle of modesty. One that does not deprive you of pleasure and enjoyment of the returns on your resources. Lead a disciplined lifestyle and do not get carried away by the temptations of needs and wants that will give your money the wings to fly away.



# Final Word.

These 4 Budgets of Life have the power to transform you. Commit yourself to the demands within it and expect to see your life transform to one of meaning.





Olumuyiwa Akinrole Oludayo

## Profile for Dr. Olumuyiwa Akinrole Oludayo

Dr. Olumuyiwa Akinrole Oludayo is a transformative leader and consultant with a distinguished career across higher education, human resource management, and organisational development. His professional journey reflects an enduring commitment to influencing impactful change and advancing practices that drive growth and excellence at both individual and organisational levels.

With a strong foundation in academia, Dr. Oludayo has contributed extensively to higher education as a Member of Faculty for Human Resource Management, guiding the next generation of professionals and leaders. His roles as Dean of Students, Registrar, and Director of the African Leadership Development Centre have enabled him to influence institutional leadership and capacity-building across Africa, crafting learning environments that are centred on holistic development and resilience.

As a Research Fellow with the Chartered Institute of Personnel Management of Nigeria, Dr. Oludayo has made notable contributions to HR practice in Nigeria. His publications and development of frameworks have significantly shaped best practices within the industry, equipping HR professionals with contextually relevant strategies that address both contemporary and emerging challenges.

Organisations that engage Dr. Oludayo's consulting expertise benefit from a wealth of experience and a bespoke approach to people management. Through his work, he has supported a diverse range of organisations in optimising their talent strategies, enhancing leadership capacity, and creating resilient teams. His consulting work is marked by a commitment to solutions that are analytically robust and deeply aligned with an organisation's unique culture and objectives.

By partnering with Dr. Oludayo, organisations gain access to innovative approaches to talent development and organisational effectiveness. His strategic guidance encourages a culture of resilience, adaptability, and continuous improvement. His proven ability to integrate strategic insight with a people-centred approach makes him an invaluable asset for organisations striving for sustainable growth and a competitive edge.

In bridging the realms of academia, research, and practical consulting, Dr. Oludayo offers a holistic perspective that is both visionary and results-driven. His contributions go beyond enhancing performance; they cultivate lasting organisational value, enabling businesses to thrive through a stronger, more cohesive approach to human capital management.

---

This document and all content contained is the intellectual property of Dr. Olumuyiwa Oludayo

THIS DOCUMENT IS PROVIDED FOR PROFESSIONAL DEVELOPMENT AND INFORMATIONAL PURPOSES ONLY. The insights and strategies presented are designed to add value to your professional journey and organisational development. While thoroughly researched and thoughtfully crafted, this document does not constitute formal advice in legal, financial, or human resource matters. © muyiwaoludayo 2025. All rights reserved.