

Astute Financial Planning

Setting Your Goals

And

Planning Your Desired Lifestyle

Our Lifestyle and Goal Setting document has been produced with the kind permission of George Kinder of the Kinder Institute (from his book: The Seven Stages Of Money Maturity)

Each of the following 3 questions should be completed strictly in their logical order so that you will get the maximum benefit from our goal setting process.

Please only move onto the next question once you have given sufficient time and thought to the current question.

Imagine if you received a very large cash windfall (for example, winning The National Lottery) and you had more money than you would ever need, you are financially secure and you have more than enough money to take care of your needs, now and throughout your life.

What would you do differently to what you do now?

What things would you want to do, to have, and what would you want to achieve in your lifetime? How would you live your life? Would you change anything that you do or have now?

What are your dreams?

This time you visit your doctor who tells you that, unfortunately, you only have 5 - 10 years left to live. The good part is that you won't ever feel sick. The bad news is that you will have no notice of the moment of your death.

What will you do in the time you have remaining to live? What would you do differently, in the next 5-10 years?

This time you visit your doctor who shocks you with the news that you only have 24 hours left to live.

What dreams will be left unfulfilled? What do you wish you had finished or had been? What do you wish you had done? What did you miss? Who did you not get to be? What did you not get to do? What would you regret?

Lifestyle Planning and Goal Setting

Get the goals right and everything else falls into place. Clear thought, soul searching and honesty will be required. Here are some useful tips and pointers.

- Think about your relationships.
- Consider work and economic matters
- Write goals in present tense
- Work back to decide on steps to get there.
- Do you want and need the goals so much that you are prepared to do everything to achieve them.
- Sort out the “must do” activities (to achieve your goals) the rest become incidental so you should do less and yet achieve more.
- Make sure your goals are “SMART”.

Specific
Measurable
Achievable
Realistic
Time Based

This lifestyle questionnaire is specifically designed to be thought provoking and to help our clients define and achieve their life goals and to establish what is really, really important to them.

There are 2 matrix grids which follow that are designed to help you focus on your goals and then to prioritise them, so as to give you the best chance of achieving your goals and aims in life.

	I Really Want To:	I Ought To:	It Would Be Fun To:
HAVE			
DO			
BE			

Goals For Your Life

	One Month	Three Months	One Year	Three Years	Five Years	Ten Years	Twenty Years	Lifetime
Work								
Family								
Relationship(s)								
Sports / Hobbies								
Community								
Creativity								
Spirit								

Guidance: (1) Put in your own categories in the row immediately above. Feel free to delete or modify any of the categories. (2) You do not need to fill in all the boxes in the table. It is best to fill in at least eight boxes. (3) Each row represents a goal that you wish to complete by the end of the timeline specified at the top of the column. (4) As you scan the blank table, move towards whatever box "calls out" to you, and fill in a goal for that box. Put the number 1 in the corner of that box, to denote it as your first priority. Then move towards another box that calls out to you, and fill it in with a goal, putting the number 2 in its corner. Continue in this fashion until you have completed eight or more boxes. (5) Remember: this exercise is a more intuitive than rational process. Whatever goals call out to you are "the right goals." Do not try to make the collection of goals fit into a coherent pattern.

A bit of fun

A philosophy professor stood before his class and had some items in front of him. When the class began, wordlessly he picked up a large empty mayonnaise jar and proceeded to fill it with rocks, rocks about 2" in diameter. He then asked the students if the jar was full? They agreed that it was.

So the professor then picked up a box of pebbles and poured those into the jar. He shook the jar lightly. The pebbles, of course, rolled in to the open areas between the rocks. He then asked the students again if the jar was full. They agreed it was.

The students laughed. The professor picked up a box of sand and poured it into the jar. Of course, the sand filled up everything else. "Now," said the professor, "I want you to recognise that this is your life. The rocks are the important things - your family, your partner, your health, your children - things that if everything else was lost and only they remained, your life would still be full.

The pebbles are the other things that matter like your job, your house, your car. The sand is everything else. The small stuff. If you put the sand into the jar first, there is no room for the pebbles or the rocks. The same goes for your life. If you spend all your time and energy on the small stuff, you will never have room for the things that are really important to you.

Take care of the rocks first - the things that really matter. Set your priorities and goals in life. The rest is just sand.

But then...

A student took hold of the jar which the other students and the professor agreed was full, and proceeded to pour in a glass of beer. Of course the beer filled the remaining spaces within the jar making the jar truly full.

Which proves: that no matter how full your life is, there is always room for a beer (or a glass of wine)!