



Frankly Financial

We firmly believe that creating a magnificent life starts with building a bulletproof financial plan. Therefore, our mission is simple: To spread financial wellness to anyone willing to listen, learn, and most importantly act!

**Financial Accountability:
Reaching your 2018 goals!**

It's already February...

Have you made progress towards your resolutions?



Weight loss, self-improvement, and making better financial decisions. According to survey data accumulated by Statistic Brain, these are the most common goals that people have. Furthermore, the survey concludes that of some 138 million Americans, roughly 40%, will make New Year's resolutions, but that only 9% will achieve these goals and over 40% will give up before January ends. Which category will you fall into?

As January 2018 comes to an end, will you be one of the 40% who made resolutions or the 60% that didn't put time aside to think about how to become a better version of yourself? If you are one of the 40% that made a resolution, are you going to be one of the 60% who can still remember what it is by

month's end? This is real life stuff with real life consequences, so what do us as humans need to do to fall into the 9%?

As I started my career in the financial services industry, my mentor used to say, "Action without a plan is chaos, a plan without action is a pipe dream, but a plan followed by action is a game changer." I repeated that phrase to each client and accepted it as undeniable truth; however, I recently realized this is only partially true!

A game plan followed by action is a great start, but life isn't about starting power, it's about staying power, and that is why accountability is so important. As my Sandler Selling Systems coach Mark McGraw says, "Action without a plan is chaos. A plan without action is a pipe dream. A plan followed by action and back by accountability is an undeniable force to be reckoned with."

Do you want to be an undeniable force to be reckoned with in 2018? Then let's dive into the three stages of doing so...

Step 1: Developing a game plan...

When it comes to all goal setting, game planning is rather simple. We must first assess and articulate exactly where we are, paint a clear picture of where we want to be, and come up with an action plan that will get us there. For weight loss, this is a rather easy task. Someone can weigh 200lbs with a desire to get down to 180, and through a proper diet and exercise plan, can predictably reach their goal.

When it comes to finances, there is no magical scale and there is no simplistic method of telling exactly where you are in respect to where you should be. Whereas society does a "pleasant" job of telling us exactly where we "should" be weight wise, finances lacks clear feedback. Figuring out where you are financially, and how that stacks up to where you should be is as relative as it is subjective, and having someone who has experience with financial planning looking in from an outside perspective is almost necessary.

Step 2: Action

If a plan without action is a dream, then action without a game plan is chaos. Want to see what chaos looks like? Look all around you! Today's trendy term is "busy, busy," as technology pulls us in all directions. Often time's people confuse movement with progress and run around like a chicken without a head. Yet, don't we all know of the calm, cool, and collected personality who seems to have it all together? This guy/gal has a plan and is executing that plan. If you don't know someone like this, just look at the leaders and rising leaders in any company. Not only do they have more on their plate than anyone, but they also handle it methodically and with grace.

In the financial world, an action plan looks like a well-prepared budget, setting up automatic savings systems, and a monthly meeting to review progress and to predict the upcoming month's expenses. If losing weight is simply a function of expending more calories than we take in, saving more money is function of spending less money than we bring in. It's just that simple... it's just that hard.

Step 3: The differentiator: Accountability

Sitting on the graduation floor at Mercer University in 2010, I remember President Bill Underwood saying, "The myth of the self-made man is simply that, a myth." Very few people can accomplish their goals without the help and collaboration of others. If they can, then their dreams aren't big enough.

Humans in general hate accountability, and that is the exact reason we need it so badly. Personal accountability is an oxymoron, we need others to help. So how can we go about establishing an environment of accountability? First of all, we need to be on the same page as our significant other so that each spouse can hold the other one accountable. Secondly, we need to set up automatic systems that force us to save the money before we have a chance to spend it. Thirdly, we need an outside, third party to watch over us and make certain we stay on track over the years. Is it expensive to work with a financial planner? Not nearly as expensive as continuously missing your financial goals.

If your finances are a priority this year, I highly encourage you to interview a few financial advisors to see which one fits best with your personality and situation. I think you will be pleasantly surprised by the process of planning, the results you will see, and by how little it costs to get top notch information and accountability from a professional. Happy New Year and here is to becoming an undeniable force of nature in 2018!

-Alan Franks

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