

Financial Planning

9 Steps to Independence



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FINANCE**

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Financial Planning

9 Steps to Independence

A *No Ties Finance* Publication
In Cooperation with RS Wealth Management

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Introduction



Introduction

Are You Living Everyday Greatness?

In the past, planning and investing was created by grouping people into categories: Accumulators, Pre-retired, and Retired. Each group was generalized, and broad-based strategies were created for the overall betterment of each of the three groups. Planning was based on and supported by rules of thumb and predetermined processes to arrive at outcomes appropriate to each phase of life. The financial piece was generally called Asset Allocation.

We call our approach to planning and investing "Living Everyday Greatness," and it is a very different model from the past. **Let us explain.**

The landscape of money management was forever changed by two key moments: the introduction of smartphones in 2007, virtually giving users the power of a computer connected to the Internet at your fingertips 24/7, followed by the Great Recession of 2008 & 2009. These two events, so close together, changed the way the financial world communicates, creates, collaborates and thinks. Gone is the illusion of a slow-moving society where an Asset Allocation model could be used to explain almost all the stock market movements.

Oddly, the commission-based financial world is still trying to answer the new challenges with the same old tired theories and products that have existed for decades.

They are the same theories and products that failed you in 2000, 2001, 2002, 2008 and 2009.

Realizing that the public wanted more for the price paid, either an hourly consulting fee or paid commission on products sold based on the plan, the financial industry has worked hard on the marketing end to rename and repackage the same old stuff.

A financial plan or an asset allocation plan was rebirthed as your "Life Plan"-full of rhetoric but light on substance. The investment and financial planning software used thrives on structured data, incapable of processing an unpredictable outcome. The large financial institutions have raised a workforce of order takers trained to engage with each client the same way.



Introduction

How do you think these theories and products will perform in the next economic downturn? Are you going to wait around for déjà vu again? Or are you ready to move forward?

Fast forward to today, in a fee-based relationship with a Registered Investment Advisor that chooses to embrace our new technological world. You will find a much more desirable experience. The keys to this relationship are the use of continual advancements in technology, helping to illuminate **personal** investing innovations. Not ours but yours!

But you are more than a fast-paced financial spreadsheet. You and your family members are real people with real lives full of necessary, fast-paced decision-making and planning.

"Living Everyday Greatness" is about extracting the most out of every day. With "most" being defined by **your** personal values, mission and vision acted on by living out tailored solutions to the problems you face. Those are a lot of words to say **we work with individuals, not averages.**

We are just your guide and that is what "Living Everyday Greatness" is all about. Compassionate collaboration based on shared values.

In the new world of planning and investing, new data can be organized properly and processed quickly from multiple sources allowing for analysis, interpretation and reason to offer multiple scenarios for consideration. Those scenarios are based on the probability of favorable outcomes that can adjust quickly to change. Any one of these scenarios can be acted upon for a better outcome creating a better life experience – Living Your Everyday Greatness! After all, it's the small everyday moments that prepare us for any great moments that may come our way. "Living Everyday Greatness" is about using every day's opportunities for actions and interactions that will introduce real hope for yourself and the people around you.



Introduction

Unlike the old quote "A rising tide lifts all boats," we believe the high tide of virtue and compassion lifts all boats!

So, roll the DICE of Life with **RS Wealth Management!**

The key to our relationships are

D = Dynamic Determination

I = Intellectual Flexibility

C = Courageous Character

E = Emotional Maturity



The DICE values are what we aspire to and hope we can help you aspire to as well. Together, you and our firm, growing and exhibiting these values creates a passionate collaboration **where your "anything" is possible!**

The following information can help you adapt to the new normal of the 21st century where the gap between embracing the new normal and fearing it grows wider each day.

We will share our thoughts on how to plan, build and maintain wealth within a healthy set of life choices along with the technology that we use with our clients to develop these scenarios.

In the end, if you feel you will be better served rolling the DICE in a passionate collaboration with us, we would be glad to spend some time with you exploring what that might look like.

Blessings!

Mike and Brian

**Living Everyday Greatness is not about winning; it's about doing!
Today is the raw material of your tomorrow!**



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**Two Paths:
Problem Resolution
or
Future Planning**

Choose Your Path

Two Paths: Problem Resolution or Future Planning?



Our Client Centric Planning Process focuses on providing options at life's transition points with Problem Resolution for life's little surprises and Future Direction to help you discover what could be next.

Proper planning is real-time guidance. Like a GPS, planning sets your course, defines the turning points and monitors your ability to stay on course. Should you lose your way, a true financial plan will provide the guidance to help you through the "re-routing process".

If your plan or one offered to you cannot do what I just described, you do not have a plan, you have a mostly worthless document or one that will be used to sell you something.

Or possibly even worse, some people choose to go without planning, which makes life's transition points less identifiable and more painful.



A Better Way – Choose Your Path

Choosing the right planning path is tied up more in your personality than if one path leads to a better outcome than another.

Both can be successful, **if followed**.

The two paths can be summed up in two brief questions:

Are you trying to solve a specific problem (Problem Resolution)?

-or-

Are you looking for direction (Future Planning)?

Sometimes we need both.



"Problem resolution reminds me of a battle."

"Future Planning is forward looking by nature, a self-exploration journey."

The first step in determining the type of help you might need, is to determine which advice path you are interested in exploring. Let's examine them separately.

Problem resolution reminds me of a battle. You know what the problem is and now you need to name it, so you can understand it, and to determine the potential ways to solve it. We look at this through the lens of *"Life is a Battle"* because **good decisions make wins and bad decisions make losses**. The only way to get ahead is to have more wins than losses. Our job is to stack the deck in the win column. We help people explore potential problem resolution strategies to help determine the options with the highest probability of success, thereby reducing the potential risks of both inaction or the wrong action.

Future Planning is forward looking by nature, a **self-exploration journey**. However, looking forward cannot be done in a bubble. One must understand their past to properly direct their future. Pursuit of excellence requires introspection as well as projecting forward. Where am I going? Am I on the right path? Am I living true to who I believe I am? These questions will prove difficult without looking backward to go forward. People who choose this financial planning path are looking to pursue their personal excellence. They want help in discovering what they should pursue, as well as a plan designed to keep them on track with their pursuits.

We have found that both mindsets can follow a similar goal-setting process very successfully to reach the conclusion they want.



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Step One

Understanding Why a Review is Necessary

You don't know where you're going until you
understand where you've been.

Understanding Why a Review is Necessary

You don't know where you're going until you understand where you've been.



Hindsight to Foresight.

The first step in planning is being able to accurately describe your current circumstance.

The next step, regardless of whether you are trying to solve a problem or determine your future direction, is understanding how you landed where you are in the first place.

Your past choices are a window into your future and without introspection, one is likely to repeat past mistakes.

The goal is to do well long-term, however, if you stumble on the way, then learn!



Your past choices are a window into your future.

Past Hindsight

- ❖ Experiences
- ❖ Successes
- ❖ Failures
- ❖ Relationships
- ❖ Events
- ❖ Problems
- ❖ Progressions
- ❖ Strategies
- ❖ Tactics
- ❖ Tools
- ❖ Personnel
- ❖ Timing
- ❖ Capital

Present Insights

- ❖ Experiences
- ❖ Successes
- ❖ Failures
- ❖ Relationships
- ❖ Events
- ❖ Problems
- ❖ Progressions
- ❖ Strategies
- ❖ Tactics
- ❖ Tools
- ❖ Personnel
- ❖ Timing
- ❖ Capital

Future Foresights

- ❖ Following Paths
- ❖ Crossing Bridges
- ❖ Mapping New Trails

1. Where are you now? (Think in terms of money, lifestyle, work, recreation, family.... the areas of most importance to you.)
2. Where were you last year? (Think in terms of money, lifestyle, work, recreation, family.... the areas of most importance to you.)
3. How did you get from where you were to where you are now? (Describe the actions/changes that took place- positive or negative- in terms of money, lifestyle, work, recreation, family.... the areas of most importance to you.)
4. Where do you want to be one year from now? (Think in terms of money, lifestyle, work, recreation, family...the areas of most importance to you.) Are you seeing a pattern here? 😊
5. What actions do you need to take to make your "one year from now" future a reality?
6. What advice do you need to get there?
7. What do you need to stop doing to be more successful?
8. If you don't get to where you want, what will you do?
9. What will you change if your portfolio loses 10% or more of its beginning year value?
10. Is the key to success what you save or what your portfolio earns?

Let's see if we can help you with this process
and get you some answers.



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Step Two Setting Goals

Goals are what you hope to accomplish.

Setting Goals

Goals are what you hope to accomplish

Where do you start? How do I determine what a goal is? How do you define a goal?

Webster's defines a goal as "the end toward which effort is directed." "To what end" sounds like a good place to start.

In question 5, from Step 1, you began to articulate what you want to accomplish. In this step you can use the actions you described in questions 5-10 to start the process of bringing focus to your goals. Are you trying to accomplish something or overcome something or a bit of both?

Along with the questions from Step 1, another area of focus which can help you articulate your goals is an understanding of one's current concerns and expectations.

Our concerns and expectations, for most of us, make up our "to what end." When you ask a person to name a goal, things break down quickly. However, when you ask someone to state their concerns or expectations, most people have some thoughts about each. Simply writing down your concerns and your hopes is a good starting point.

Concerns represent an end that needs to be overcome.
Expectations are an end for which we hope.

➤ Make a Concerns/Expectations list.

Concerns	Hopes
<input type="checkbox"/>	<input type="checkbox"/>

Whether your goals are generated from your hopes and dreams, concerns and expectations or from prayer concerns and prayer requests, these goals, if accomplished, represent a better future.

Setting goals is an important activity. **Goals are dreams with deadlines.** Without a deadline a goal is transformed into a simple wish. Wishes usually are not worked for and therefore rarely realized.

Every goal planning session I have ever been a part of encapsulated some accounting of dreams, vision, mission and goals. Your vision or dreams are the destination. Your mission is why your dreams are worth pursuing. If hopes, expectations, prayers or concerns are the genesis of your dreams then goals are the revelation.

For me personally, goals are a part of my faith. I believe that God intends for me to accomplish things outside of my capabilities. As a result, I set goals outside of my capabilities and pursue them with passion and effort. Prayers can become goals and goals can become prayers.



Your goals are the road map to your destination.

Goals must be your own. I have seen people copy someone else's bucket list, goals list or life list, whichever name you prefer. This will not lead to success unless you are only helping your friend achieve their goals. Concerns, hopes, prayers, and expectations are personal, and concentrating your efforts here starts to automatically get you going in the right direction by personalizing the activity.

We will go only as far as we dream, big or small, and it's only attainable by completing the necessary task(s).

For our faith-based readers, our job is to do the work and let the results be whatever our God wants the result to be. However, do not view leaving the results to God as an excuse for failure or not doing the work. I do believe prayers come with a "not yet" result sometimes, but a God-sized goal requires a God-sized effort.

Before moving to Step 3, if you have not done so already, take the time to write down your hopes, your expectations, your prayers or your concerns (maybe some of each). From our experience, list form works best. Put empty boxes beside each.

Whether you believe your journey is your own or part of a higher calling, your future will shine brighter the more boxes you eventually check off.



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Step Three

Prioritizing Your Goals

Transform your goal list into your
Personal Impact Doctrine.

Prioritizing Your Goals

Transform your personal goal list into your
Personal Impact Doctrine.



Prioritize!



“You Must Define Your Future or
Your Future Will Define You!”

Your hopes, expectations, prayers and concerns are your headlines. They represent your personal vision or what you see as obstacles in your path.

Your new story begins with using your vision (Future Direction mindset - life is an exploration) or obstacles (Problem Resolution mindset - life is a battle) to make your goals list.

Your list in Step 1 is simply a list. The next step is to determine the priority of each item on your list.



Prioritizing your goals is a crucial step, and the most rewarding goals should find their way to the top of the list.

Stephen Covey in his book “7 Habits of Highly Successful People” talks about the habits “Start with the End in Mind” and of putting “First things First”. These two habits are at the heart of prioritizing your goals.

The first things are the goals with the most impact! These are the things you aspire to see implemented and that you will most intensely work to achieve.

Your new prioritized goal list is your Personal Impact Doctrine!

If you look at the results of your Personal Impact Doctrine, it should become clear that we cannot separate our goals into neat, separate categories. Like ourselves, our goals reflect a blending of many elements that are important to us- lifestyle, work, recreation, family, finances, emotions, ethics, spirituality, relationships and more.

Our planning and goal setting in any of these areas cannot be a simple, "five step program that works for all". So, let's explore this further in Step 4, where you can see in detail how a goal or set of goals can be completed.



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Step Four

Turning Your Personal Impact Doctrine into Action

You can't do a goal, but you *can* do a task.

Turning Your Personal Impact Doctrine into Action

You can't *do* a goal, but you *can* do a task.



Someone once said, "Yesterday is history, tomorrow is a mystery, but today is a gift. That is why they call it present". The gift of today is doing the task that is next in line to moving you closer to your goal.

The object of either planning path as discussed in the Introduction (future direction/ exploration, or problem resolution/ battle), is to develop tasks around the "what" you are trying to solve or accomplish.

"Hindsight to Foresight" is a discovery process of why and what you want to do. You did that in Step 2.

"First Things First" is a self-management process for prioritizing your goals by their potential impact.



“ ‘Integrity to self’ is what allows you to pursue your goals and this pursuit requires discipline.”

“First Things First” is the "How" you are going to get there. It’s about breaking down the required tasks to meet your one-year goals. It is within this step that you analyze the different options available to you to meet your goal(s).

This is arguably the most crucial step in the process!

Here, you will choose how you want to proceed and sequence the specific time-bound activities that you will pursue. This process is about moving from a 10,000-foot view of your hopes and aspirations to the 3-foot level of action.

This is where the **“rubber meets the road” - the day in and day out, moment to moment pursuit of your goals by what you are getting done right now!**

This is where many people fall short and the process breaks down. The easy excuse is to blame the process rather than face the hard truth that words like **integrity and discipline** will eventually always have a say in your success.

If you have come this far in the planning process, you have created the "how you want to change for the better".

“Integrity to self” is what allows you to pursue your goals and this pursuit requires discipline. Holding yourself accountable to the activities you decided that you needed to do and being disciplined enough to spend time every day working on the next key task is not always fun. The people that can stay on point are the ones that get to celebrate in the end.

There are an endless number of books and seminars about how to stay disciplined in working through your "First Things First" tasks. At **No Ties Finance/RS Wealth Management** we have tried several approaches, especially around health, wellness and finances.

The concept that we found to be most helpful was the use of **MITs (Most Important Tasks)** which was stumbled across in the book Less is More by Leo Babauta. The concept is easy, and the results are very satisfying. **Your MITs are the 2 to 3 things that you must get done today before all else.** This does not mean you should always do them first, but it does require you to do them that day.

My personal experience with MITs is to make them the first thing I do once I officially start work. My morning time (before work) is reserved for reading, research and exercise. I start usually around 5:00 - 5:30 am and end between 9:30 – 10:00 am. Around 10:00 am, I go to the first item on my daily MIT list.

Getting my MITs done first gives me early success that helps to carry me through the rest of the day feeling good. My hope is to complete at least one MIT item in the first 90 minutes of my work day before other items creep into my schedule. Time permitting, I do ALL my MITs first. Then I can focus on whatever developments occur during the day without the stress of "I'm behind in my key tasks and at this rate, I will never meet my goals".

Sometimes it takes all day to complete my MITs and that is okay too. These are the most important tasks, after all! But I do try to complete them that day.

There is danger in not focusing on your MITs. Falling behind leads to pushing key tasks to the next day, until you have so many undone key tasks that goal attainment is no longer plausible.

It is imperative that all non-essential time-wasting activities, that we all do every day, come after the completion of your MITs. This lesson was learned the hard way.

Vision → Goals → Projects → Sub goals → Tasks (MITs)
(6 months- 1 year) (1 month) (1 week) (1/2 day or less)

But how do we establish those MITs?

Most times our goals are very broad, so we need to break them down into projects and sub-goals, and the sub-goals should be broken down into key tasks which then become your MITs.

The key determinant in the breakdown is time. A goal is something that will require 6 months to a year to accomplish. Each goal may require several projects before completion. Projects should take no more than a month to complete. Projects can have multiple steps required before completion. The steps required to complete each project(s) represent your sub-goals. Sub-goals should be able to be completed in a week's time.

The sub-goals can then be broken down further into daily tasks which can be prioritized by importance. The action items, the tasks, should be able to be completed in a ½ day or less. The top 2 to 3 tasks become your MITs for the day. If the task takes longer than this, you should have broken the task into multiple tasks.

Once your day's MITs are completed, move on to the next sub-goal and its top 2 to 3 tasks in that sub-goal and continue this until the project is complete. Then start the process all over again with the next prioritized project. Continue with this process until your annual goal(s) are met.

This may sound complex, but, once you set up a real project and task list, you will see how it flows smoothly, and, as the list of completed tasks grows, you can see and feel a real sense of accomplishment and direction.

Babauta suggests, and my own experience confirms, that having 2 to 3 projects working at a time is beneficial to meeting your annual goals. All projects have downtime, for example – you make a phone call and leave a message. This sub-goal stalls until you get the information you need. You may have to follow up again before the person calls you back. If you were only working on one project, you would be losing time without getting any closer to goal completion.

Having 2 to 3 projects working at a time allows you to fill in downtime on one project with key tasks of another project, keeping your momentum going.

Goal

Project

Tasks

Why so many breakdowns of a goal?

The point is to understand what you want to accomplish as well as the activities required. You must be able to break down your hopes or concerns into a series of required tasks or you will likely not do what needs to be done. ***You cannot do a goal or a project or even a sub-goal, but you can do a task.***

The layering of activity from goal to project to sub-goals to is to be able to break down your hopes, expectations, prayers and concerns into actions. **These tasks are the most important things you need to accomplish in any given day. Your tasks should rule your day not your calendar!**

Lastly, enjoy the moment. Getting these tasks done should be the goal and each task, when working on it, should be the only thing you are concerned with.

Celebrate each day where all your MITs are completed.

Give yourself a high five! Hard, smart work pays off and each segment of the journey should be acknowledged and celebrated.

Acknowledge the end of every project.

Goal

Project

Project

Project

Task

Task

Task

Task

Task

Task

Task

Task

Task



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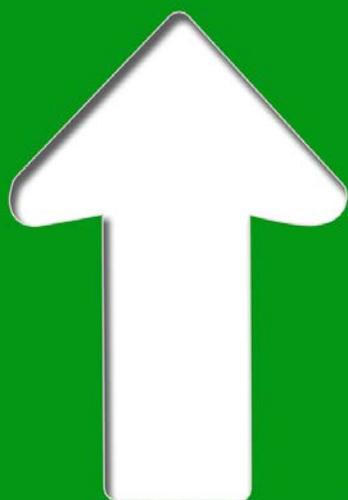
Step Five

Assessing Your Current Finances

Look at an honest financial assessment and explore how
to do better.

Assessing Your Current Finances

Look at an honest financial assessment and explore how to do better.



**CHANGE
AHEAD**

By now, we hope that you realize you cannot keep doing what you have been doing and expect a different result. Your future requires new action.

Change is usually not something we desire. We fight for the comfortable and the familiar, and avoid change at all costs, maybe most evident in our financial decisions. We go to great lengths to justify our unwillingness to change, to avoid having to develop new behaviors, and that is why an honest financial assessment is so critical.

You have created your Impact Doctrine but are you ready for change?

Are your finances in a place where you can pursue your goals?

Do you have the skills necessary to reach your goals?

Do you have the time?

Are you motivated enough?

Are you willing to make changes?

Are you disciplined enough?

As the foundation of our service, we address these questions with the knowledge that the place to start is the first question. An honest assessment requires you to take inventory of your current financial situation. The inventory usually involves giving up personal information that we are taught from an early age not to share and certainly not allowing someone to see too much of our data through data aggregation. Neither makes us feel comfortable.

However, when protected and used properly, coordinated information can be enlightening. Allowing for better decisions through data analytics. When you can see more, you can understand more. When you understand more you can apply your new knowledge toward better decision making.

In our new technological world there are many positives and negatives that must be weighed before participating in anything. The negative with sharing your information is clear! A data breach is a nightmare if it leads to a stolen identity. The positive is how your life can be transformed by understanding your own data.

Knowledge is power. The more information you obtain on yourself and organize properly for self-study, the more you will understand your natural tendencies and how you make financial decisions- both good and bad.

It is impossible to put forth the best scenarios for consideration of your future if those scenarios are built on inaccurate or incomplete information.

If you choose to pursue this process with us, your honest self-assessment will be used at an initial Discovery meeting. This meeting is predicated on you doing some homework prior to the meeting.

Before the meeting you will receive at no cost to you; 1.) an aggregating account through BlueLeaf. This account requires login credentials that you create- no one will have access to the information except you, and 2.) a financial organizer.

Data tied to Analytics Creates Better Vision and Realistic Goals

The more we can help you streamline the goals process (step 4), the sooner you will reach each individual goal.

Our planning process is truly personalized and offers flexibility, leading to customizable plans and individual solutions. Our clients also benefit from financial data gathering tools available through our client portal.

Your current financial assessment is based on using the data collected along with your answers to the "where you are today" questions to establish your baseline. A baseline is important in any measurement process otherwise you will not be able to determine how effective your new plan is.



If a financial planning process is without the ability to measure your starting point (a baseline) and your progress towards your goals, you do not have a planning process!

You have instead a snapshot – a stand-alone point-in-time document which by itself changes absolutely nothing. These stand-alone documents are used by many financial firms to sell you their proprietary, commissionable investment and insurance products. These products help the salesman meet his/her goals but do not do much to help you meet your goals.

We will review your current situation and compare it to all applicable "what if" financial scenarios for your future. We rank your chance of success with each scenario from 0% to 99%! (Sorry, nothing is foolproof with a future projection, but we can get close.)

Comparing your current situation with alternative options is the basis of Gap Analysis (step 6).



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Step Six

Doing a Gap Analysis

Review your current financial scenario versus better alternative solutions.

Doing a Gap Analysis

Review your current financial scenario versus better alternative solutions.

What If



"The best option will be one that works both financially and emotionally."

At this point you have made your goals list, prioritized the list, assessed where you are, and defined where you want to be. Gap analysis is the first demonstration of how data aggregation analytics can improve your decision-making ability.

Our work is built on the concept of scenario planning, which is to create as many working "What If" scenarios that we can and present all the working "What Ifs" to you for your consideration.

The working "What Ifs" are displayed as a side by side comparison to your current situation, your baseline, built from your "Honest Assessment". The best option will be one that works both financially and emotionally.

Go back to your Personal Impact Doctrine and think about each goal in financial terms. Is there cost involved in accomplishing each goal? If so, define each cost. Don't guess, do the research that is required so we can set up the most accurate "What If" scenarios.



Gap analysis is simply looking at your Personal Impact Doctrine (current assessment versus expected future) to determine what your best options are to bridge the gap. Then we plug in your options into our preferred financial planning software program to show you a comparison of where you are financially to where you want to be.

The combination of data aggregation through BlueLeaf and your “other data” collected through our financial organizer can be transformative! When this information is imported into our financial planning program, actual decisions and their consequences can be seen through the lens of change in probability.

We use Money Guide Pro to develop the "What If" scenarios which includes the timeline along with the savings or spending required to complete the goal. This allows us to understand the effects on your current financial situation should you pursue this goal.

We review your current situation and compare it to all applicable "what if" future scenarios that result from proposed decisions. We rank your chance of success with each scenario from 0% to 99%! (Sorry, nothing is foolproof with a future projection, but we can get close.) You now can consider pursuing the "what if" scenario with the highest probability of success.

This plan further clarifies the right direction for you to go at this time. (Remember a good plan is like that GPS in your car. It guides you turn by turn and allows for re-routing when life throws you detours.)

Many times, in this step, tradeoffs come to light. Unless you have all the money you will ever need, most of your pursuits will require tradeoffs. "If I pursue this, I will have to give up or stop doing that."

Tradeoffs are the reason prioritizing is so important. Otherwise, when faced with tough choices, we tend to pick the path of least resistance. The easiest option is not necessarily the best option.

Now it is time to pull all this documented discovery information together and start taking action (step 7).



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Step Seven

Making a Goals-to-Action List

Set up a realistic goals checklist or an
aspirations checklist.

Making a Goals-to-Action List

Set up a realistic goals checklist or an aspirations checklist.

This is where the action is. It's decision time. Discovery is over. It is time to make choices regarding how you will proceed.

All options from your Personal Impact Doctrine have been run through our financial planning software to create a side by side comparison of your current situation. You now know the way things are. You've thought through the "What If" scenarios, and have a clear vision of the way things could be. All favorable opportunities have been discussed, pros and cons worked through, and you know you have made informed decisions about what you will pursue going forward.

An informed decision is based on understanding the emotional side of the decision as well as the financial side of the decision. Unfortunately, sometimes the financial and the emotional conflict, making the decision process harder. We have seen many of the best laid plans die at this point.

Not wanting to make the wrong choice can lead to decision paralysis. **People tend to stay put rather than move forward, ensuring a worse outcome.** This is a major mistake when the alternative strategies produce a better outcome than the current path.

You have put a lot of work in getting to this point.

Be Brave, Be Bold and Take the Next Step.

Once a path is chosen, the most exciting part begins.

You will now move from the planning stage to the action stage. Here is where you start "**Doing**". Real change will happen. A brighter better future is within your grasp.

Path A – Life is a Battle/Problem Resolution

Trying to solve a specific problem or set of problems...



The Goals Checklist to Problem Resolution – Once you have determined how you will proceed to overcome your current life challenge, the next step is to define your action plan. You have defined the obstacles to success. You have set the goals required to overcome the obstacles. The sub-goals have been defined as well as the tasks required to for each sub-goal to be accomplished. Each task is built into a goals checklist.

This step is critical because you cannot do a goal, but you can do a task! Each task needs to be evaluated for time, tools and talent. How much time is required, what do I need to do the task, and do I need outside help in getting the task done? Lastly, and most importantly how will I measure my efforts?

Personally, when more than one task is required to meet a specific goal, I like to measure by percent to goal. For example, if 4 tasks are required to meet the sub-goal, then once I accomplish one of the tasks, I will write 25% complete next to the sub-goal. Success needs to be tangible.

I typically work on tasks related to multiple sub-goals at a time. What I do not do is multi-task. I concentrate on one task at a time. However, I cannot control the inevitable downtime involved in all projects, so having more than one project going at a time, allows me to keep moving toward my sub-goals while waiting on someone or something to complete a required task.

✓ Once all the boxes on your Checklist have been checked, the battles are over – You win! Well, at least for this year. Remember this is an annual process. I make it part of my New Year’s resolution every year.

Path B – Seeking Future Direction / Exploration

Looking to define a better path...

The Seeking of Something Better – Future Direction – When it comes to the doing part, future direction requires breaking down aspirations into specific things you will do. Your vision has been defined and how you want to pursue the vision that has been chosen. Instead of a checklist, we use a Change Management Worksheet. The vision is broken down by the obstacles in the way of your pursuit of your vision. You cannot change an obstacle, but you can do task(s) to overcome an obstacle.

Your Change Management Worksheet should list the obstacles as well as the task(s) required to overcome each obstacle. Each obstacle is its own project and the rules of engagement are like Problem Resolution.

Each task required to overcome the obstacle should consider the amount of time required, potential involvement of additional experts, and the tools required for completion. You should pursue more than one obstacle at a time, for the same downtime reasons given above in “Checklist to Problem Resolution”.

The biggest difference is how you measure your success for overcoming an obstacle. A vision is more intangible, and therefore a score card may not be the best measuring stick to success. I have found when pursuing a vision, I concentrate more on how I am feeling. Moving forward, toward a better self, is a powerful feeling. Going beyond where you are currently is outside of the numbers in your plan. It's about pushing self-determined borders to explore new territory!

It is important to be uncomfortably optimistic about your pursuits. One of my favorite quotes is “If your dream does not scare you, you didn't dream big enough.”

✓ Life is an Adventure and the more boundaries you push and new territory you explore - You win! Just remember to revisit this process every year.



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Step Eight Finalizing Your Plan

Am I able to complete each task without help?

Finalizing Your Plan

Am I able to complete each task without help?

Many of us confuse the gap analysis as the plan. The point of gap analysis was to develop two distinct points for each area of concern or hope- your current situation versus your desired future situation for every goal on your list. The current situation represents your here and now, while your future situation represents problems solved or a better/higher state, if you can complete your goals.

At this point, your "What If" scenarios have been run through a planning software program and you have decided which scenarios will likely produce your best result. Your required task list, based on your chosen scenarios, now awaits your effort to completion.

Before you can get to the next step, however, you need to fully develop your required projects/tasks to meet each of your goals. It is not enough just to name the prioritized required tasks involved, one must add all the vital details as well. This includes identifying the following:

Timeline

When does each task need to be completed and in what order?

Measures

How will you measure success and track each task until completion?

Who?

Does the performance of each task need to be done by you or someone else or both?

Accountability

You cannot be held accountable unless you put the projects and required tasks in writing (preferably in a timeline) and share it with someone who will help you stay on track. Who will do that?



The big question is, are you capable of completing each required task without help?

Don't worry if you feel that you are not qualified or feel inadequate. If you had all the tools already, you probably would not have needed to work through this process.

It is my experience that we all need one of the following (at various times) while going through this process.

- ❖ Do you need a coach? – we can help motivate you, if things are not going according to plan.
- ❖ Do you need a mentor? – we will walk alongside you to help you keep going in the right direction.
- ❖ Do you need a teacher? – you are lacking knowledge required to move forward and either we or another expert can help you gain the knowledge you need.

Let's pull all of this together in the final step (Step 9)- reviewing your progress towards your goals.



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Step Nine Reviewing

How am I doing?

Reviewing

How am I doing?

- ❖ Your outline and financial plan are now your "*doing*" documents.
- ❖ The Checklist or the Aspirations worksheet, depending on your approach from Step 7, have detailed the projects that you will focus on as well as the key tasks required to bring each project to completion.
- ❖ The projects are ordered in terms of priority, so you know where to focus first and where to go next.

Either worksheet serves as a completion timeline. *You do not want to get lost looking at how far you must travel. Instead, focus on where you go next.* That is the purpose for breaking the project(s) down by years. The goals are the elements of the project that you want to achieve each year and the tasks are where your current concentration needs to be focused. (If you need to see your timeline in total, all projects discussed are in the timeline included in your financial plan.)

We believe that a regular review meeting is necessary to stay accountable, and to make adjustments if necessary to your plan. Remember, your plan needs to be ready to re-route you if life throws you a curve- and who has not been there.

A review will include a review of your task list (Checklist or Aspiration worksheet) and your effectiveness in completing your daily MIT's (Most Important Tasks). The review frequency is up to you. This also can change based on your needs-Weekly, Monthly, Quarterly or Semi-annually.

We are here to serve, so whichever review schedule will help you stay on track, that is the schedule we will set up. Review meetings can be done in person or over the computer and phone.

On a personal note, I was first introduced to this concept of planning from Jake Chaya of the White Dove Foundation (www.whitedovefoundation.org) around 2002. Much of what you just read has its roots from Jake's strategic thinking process, known as "BridgePaths".

At first, Jake was my mentor, coach and teacher but today, I am proud to call him my friend. This process has helped me tremendously, and I know it can help you. Over the years, I have continued to build upon the foundation learned from Jake.

We are always trying to find the best ways to help people understand and pursue their personal best. We apply these concepts to our client's lives, as well as our own, with the goal of helping people find **Hope** and **Help**.

I believe that this process, if pursued with thought and effort, can transform lives. My hope is it can transform yours!

It would be a privilege to assist you in reaching your financial best!



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Want to Learn More?

Our Client Centric Planning Process focuses on providing options at life's transition points: Problem Resolution for life's little surprises and/or Future Direction to help you discover what is next. Our planning is real time guidance.

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