



Merging Your Money and Your Life

Setting Your Goals

When was the last time you seriously thought about your goals? The demands of our day-to-day lives often leave little time for such introspection. But there is no doubt that any financial planning you do will be more successful if you take a moment to put yourself first and determine what you want most from your life. The goals exercises that follow will help you explore your possibilities.

We suggest that you do these exercises in the order presented. Set aside some time and settle in a comfortable place. Put down the cell phone and turn off the TV. It's time to learn more about YOU.

Exercises

Three Questions

30 Goals

Making the Cut

Name: _____ Date: _____

Three Questions Exercise

This exercise was developed by George Kinder, author of The Seven Stages of Money Maturity. Many of us have done this exercise multiple times over the years and every time it brings new insights.

Part One: Plenty of Money

You may not be as wealthy as Bill Gates or the Sultan of Brunei, but you do have all the money you need, now and in the future. What will you do with it? From this moment forward, how will you live your life?

As you write your answer, let yourself dream. This part of the exercise has nothing to do with realism. Run loose, without tether or rein. Give yourself the right to have, do, or be anything that comes to mind.

(Only when you have completed this part of the exercise in the space that follows should you go on the part two.)

Part Two: Just a Few Years Left

You've just come back from a visit to the doctor who has discovered from your lab reports that you have only five to ten years to live. In a way, you are lucky. This particular disease has no manifestations, so you won't feel sick. The bad part is that you will have no warning about the moment of your death. It will simply come upon you in an unpredictable instant, sudden and final.

Let the emotional import of the situation sink in, then address yourself to these interwoven questions: Knowing death is waiting for you sooner than you expected, how will you change your life? And what will you do in the uncertain but substantial period you have remaining? Again, spend time with the questions and let the full answer emerge from you. *(And don't go to the next part until you've finished here.)*

Part Three: Twenty-Four Hours to Go

Again you've gone to the doctor, but this time you learn you'll be dead within twenty-four hours. The question isn't what you would do with the little time you have left. Instead, ask yourself, "What feelings am I experiencing? What are the regrets, longings, and deep and now unfulfilled dreams? What do I wish I had completed, been, had, done in this life that is just about to end?"

As with the other two parts of this exercise, write your answers with the greatest honesty and candor you can summon.

30 Goals Exercise

Please list 30 goals you would like to achieve. The first 10 will probably be very easy, the second 10 more difficult and the third 10 very difficult. But very often, the final 10 will reflect additional consideration and provide a true indication of your feelings. Remember, some goals may be very ambitious (examples: having sufficient resources to fund your retirement or funding your child's education) but many may be short-term and simpler to achieve (examples: cleaning your desk or your closet or having dinner/lunch once a month with friends). Many of your goals may require little or no money to achieve but may provide significant personal satisfaction.

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Name one or two of these that you hope to accomplish in the near future.

Making the Cut Exercise

Distinguishing between “needs” and “wants” is difficult for all of us. After completing the previous exercises, you should have a clearer idea of your priorities. While there may still be gray areas, we hope you can now identify at least 3 things that you need to have, do, or be to consider yourself successful. Likewise, we hope you can also identify 3 things that you are willing to forego or compromise to achieve your priorities.

SACRED COWS – List three things you must have, do, or be.

- 1.
- 2.
- 3.

WANTS – List three things you want but could live without.

- 1.
- 2.
- 3.

***“Decide what you want, decide what you are willing to exchange for it.
Establish your priorities and go to work.” H. L. Hunt***