

financial LIFE Planning®

RESILIENCE & TRANSITION

Resiliency is a personal characteristic that can help you navigate life in the uncertain sea of change. It is a trait and a skill that will help you to overcome challenges and grab hold of the opportunities that you encounter along your life's journey.

Resiliency also describes your ability to "bounce back" from loss, disappointment, or other difficult circumstances. Those who are resilient don't give up and have a positive outlook even when experiencing trials and tribulations.

Here are more characteristics of resilient people:

1. They feel good about themselves, and their self-esteem is rarely affected by the criticism or negative opinions of others.
2. They are emotionally stable and are not easily "rattled" in stressful situations.
3. Even in difficult situations, they never give up.
4. They stay in control of the direction their lives are taking.

It is also important to understand that making successful transitions requires resilience. We all encounter both expected and unexpected changes in every area of life.

However, those who possess both practical strategies and emotional fortitude will adapt more easily and make the most of new situations and circumstances.

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In the world of music, the "passing note" is a note that is not part of a particular chord, but is placed between two chords to provide a smooth melodic transition from one to the other. Likewise, it is important to recognize ways that you as an individual can act as a "passing note" in your own life by nurturing your resilience and facilitating successful life transitions.

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PURPOSE & PERFORMANCE

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Bringing balance to a busy personal and professional life is challenging. In order to accomplish all that is considered important and necessary, most people resolve to work harder and faster.

Once you are clear on what is most important to you, then you can drop additional demands that don't fit that criteria.

Therefore, individuals and families are increasingly experiencing a time crunch. The result is mounting stress and compromised health and vitality.

And yet, despite their best efforts, many express frustration about not being able to bring tasks to completion or having enough time to focus on what or who is most important to them.

No doubt, time is the most precious limited resource we have. In fact, the majority of people responding to a Wall St. Journal/ Gallup poll indicated that if they had a choice, they would pick having more time over having more money.

In your own life, you will find that one of the biggest factors that contributes to your life satisfaction is to gain (or regain) a sense of control over how you spend your time. In *Take Back Your Life: Smart Ways to Simplify Your Daily Living*, author Odette Pollar recommends that the best way to do more is to do less.

For example, don't keep trying to jam more and more into your over-crowded schedule; determine to drop several items instead. However, you will first need to analyze your priorities.

In *Getting Things Done*, author and productivity guru David Allen wrote:

"Purpose and principles furnish the impetus and the monitoring, but vision provides the actual blueprint of the final result. This is the 'what' instead of the 'why'..."

...We know that the focus we hold in our minds affects what we perceive and how we perform."

Once you are clear on what is most important to you, then you can drop additional demands that don't fit that criteria. Saying "no" more often will allow you to say "yes" to your priorities.

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THE BOOMERS' SEARCH FOR MEANING & PURPOSE

"Once we become adults, we often lose track of life's simple pleasures and of our own personal goals. We take a wrong turn or two, then spend a good part of our lives doing things we'd rather not—while not doing many of those things we'd enjoy. While we may obsess about how unhappy we are, we don't focus clearly on what we can do to change the situation: on how we can invest our time, energy, and yes, our money to consciously create the life we want."

Marc Eisenson, Gerri Detweiler,
& Nancy Castleman
Invest in Yourself: Six Secrets to a Rich Life

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In terms of adult development theory, middle age is typically a pivotal stage where individuals rethink the direction their lives are taking, confront their own mortality, and dare to ask themselves, "am I **really** happy?"

However, what distinguishes Baby Boomers from previous generations is that they wear their mid-life angst on their sleeves. Rather than indulging in a time of private reflection and silent suffering, this cohort of revolutionaries is forcing us to think about what life after 50 could and should look like.

The Baby Boom Generation is frequently characterized as a pig in a python, a huge population bulge that refuses to pass through history unnoticed! Just as they have redefined every stage of their lives, so too will they redefine aging and retirement. One of the biggest changes is how they view the life span.

Parents of Baby Boomers viewed the years from birth to death as divided into 3 stages: youth, adulthood, and old age. However, longevity has increased dramatically and a new paradigm is needed that fits evolving realities and expectations.

Instead of lengthening "old age," Boomers have pushed back that stage of life by many years and have inserted a fourth stage of life called the "Second Middle-Age." Many Boomers recognize this span of years as a gift—a time to do what they always wanted to do and the opportunity to pursue work (paid or unpaid) they find fulfilling.

They see life in the Second Middle-Age as a second chance to grab the brass ring on the merry-go-round of life. For them, retirement looms on the horizon—not as

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a respite from work (most **want** to keep working)—but as an opportunity to explore in new arenas, stretch their comfort zones, and find ways to fully engage in whatever activities and causes they find most meaningful.

MEETING FINANCIAL GOALS

Self-confidence is your own evaluation of your abilities to accomplish a given task. "Stepping outside of my comfort zone" is a phrase many of us use to describe how we feel in situations where we don't know how well we will perform or how others will respond to us.

It is your level of self-confidence that is likely to determine what goals you set and the actions you take. For example, many individuals can be self-assured in most areas of their lives, but not feel confident when it comes to their own financial planning.

However, the best way to build confidence is to take action. If you lack confidence in meeting your financial goals, start with "first things first" whether that is balancing your checkbook, organizing your records, or establishing a spending plan (aka budget). The best motto is "just do it!" Successful completion of one step towards your financial goals is what will give you the confidence and motivation to move on to the next step.

In addition, it will be important to partner with financial professionals who can assist you in making important financial decisions. Be sure to choose advisors who are "life-centered." That means they are dedicated to understanding your unique values, priorities, circumstances, and aspirations in order to make financial planning recommendations that are the most appropriate for you.

Fortunately, there is a small, but growing cadre of advisors who are adopting this more holistic approach to financial services. These forward thinking professionals are pioneers in a trend of integrating financial planning and life planning, and will demonstrate a genuine interest in helping you to achieve your financial and life goals.

NOTABLE QUOTES ON PURPOSE & PERFORMANCE

"We need to constantly define (and redefine) what we're trying to accomplish on many different levels, and consistently reallocate resources toward getting these tasks completed as effectively and efficiently as possible."

David Allen
Getting Things Done

"...time and money are both resources. They are both languages of value. They are highly interrelated, and the way we spend both communicates what's important in our lives."

A. Roger Merrill & Rebecca Merrill
Life Matters

"It goes without saying, but still it must be said again: thinking in more effective ways about projects and situations can make things happen sooner, better, and more successfully."

David Allen
Getting Things Done

"Both 'what' and 'how' we spend dramatically impacts the quality of our lives, the quality of our relationships and the legacy we leave to our children—not only in terms of dollars and cents, but also in terms of character, financial intelligence and the ability to interact in positive ways around money matters."

A. Roger Merrill & Rebecca Merrill
Life Matters

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