



## Goals Exercise: Week 2

### Identifying What It Is You Really Want

“Your life will be no better than the plans you make and the action you take. You are the architect and the builder of your own life, fortune and destiny.” Alfred A. Montapert

We all wish for stuff. Personally I'd like a six pack and a Maserati. By when, though?

Ah.

Put a date on it and it has a different feeling.

There are three big differences between a goal and a wish. Whereas a wish is something we want, a goal is something we want expressed in terms that are:

- Specific
- Time-bound
- Measurable.

Today you're going to build on the clarity you obtained with your Values Chain to identify and set your most significant goals. Conquering goals that form part of a meaningful future is far more likely to ensure a long-lasting, deeply satisfying feeling of achievement.

To give yourself a higher probability of achieving it, you're going to go one step further by creating a connection between today's reality and goal achievement day. Because it's that link to the feeling of having achieved your goal for those reasons that are important to you which will make all the difference between a 'set and forget' exercise and one that delivers you a result.

### Setting financial goals in the context of what's important to you

Ever been to an Amway “event”? Greg, a mate of mine, dragged me along to one once. During the event I saw that the company had taught him about goal setting and how multi-level marketing could help him create the money to achieve these goals.

He had the goals laid out, complete with cut-out pictures pasted into a collage, and target dates. He had actually done a great job of being as clear and specific as possible about what he wanted, and when he wanted it.

Why, then, did he fail to reach these goals?

The reason is because his goals lacked meaning for him. They were lovely things to fantasize about like owning a mansion with 40 rooms on a hill overlooking a private beach, the Rolls Royce parked underneath while he sat back receiving a million a year in royalties. But these are indulgences of the ego, not what really move him as a father, as a son, as a man, as a member of his community, as an occupant of this planet.

### **A compelling future needs a reason ‘why?’**

Whereas your goals are milestones your values are your reasons for them; they’re how you want to be, and probably the state you’ll be in once your goals are achieved. You can’t tick values off and conclude they’re ‘done’. Contrast your goals, which are rewarding things that you want to be able to tick off as having achieved. They are the tangible results you seek.

Get the two connected – what you want to achieve and your reasons why -- and what you’re striving for each day will start to make more sense. Link the two and you will begin to exert some positive and meaningful influence over your future.

“Seize the day” sounds like great advice but you don’t want to choke the life out of it. “Live in the moment” is also great advice but you don’t want to just drift through life, one day realizing it has passed you by. With mixed messages like these it’s no wonder our teenagers are confused!

Making a compelling future a reality starts with identifying one beforehand, one that is highly specific and so vividly clear to you that you can taste it. So what does your future look like? Is it clear as crystal or are you looking through foggy glasses?

The fact is human beings are goal seeking machines. When we perceive a need we automatically find ways to fulfill it. Properly set goals occupy that space. They give us the direction that is fuelled by the motivation of fulfilling our values.

Lacking goals, we are simply killing time, drifting from distraction to distraction. People in this space feel like they have no real direction in their day, their jobs, their relationships, their health. Has this ever happened to you? Ever had a period when you felt directionless, perhaps started to put on a bit of weight, find excuses for staying put, neglect people who are close to you?

Poorly set goals make your days a misery. Suddenly you’re the busiest person on the planet doing things you hate for reasons you can’t quite remember. There’s a difference between “busy busy busy” and “productive”. After a period of frantic activity you start to wonder why you’re not achieving anything worthwhile with your time, lose hope and give up on your goals.

What makes the difference between a goal that is achieved almost effortlessly and one that you've been banging your head against for years, never making any progress? Your reason why.

### **Losing sight of your reasons**

Ever embarked on a fitness campaign or a diet only to fall away when the going gets tough? Me too! In fact, I had long since lost count of the number of times I vowed to recapture the health and fitness of my youth.

As a youth my weight wasn't ever an issue. Once I got into business, though, my weight started to rise and it continued to climb and climb. 90kg ... 95kg ... 100kg ... 105kg ... 110kg. Up, up and away I went.

While I never actually lost the desire to be fit and healthy again, it wasn't until I had a compelling reason staring me in the face, day in and day out, that motivated me in good times and in bad. A health scare delivered by my doctor, about 18 months shy of my 40<sup>th</sup> birthday, that age we're forced to admit one is no longer a pup, was apparently all that was required.

Fortified by this powerful 'why' I dropped over 20kg in less than 18 months, the weight never to return. Lacking a highly visible 'why' previously was the reason behind dozens of failed attempts.

Great things are accomplished when you know what you want and why. When you forget your 'why', you lose your driving force and stop consistently doing the work required to achieve your goals. That's why you need your goals need to be (a) in your face, and (b) as real as you can get them.

### **Bringing your future to life – a practical exercise**

Already been to a hundred goal setting workshops? There are only two reasons why you'd ever attend more than one goal setting workshop – either you failed to achieve your goal, which is frustrating – or you did achieve it and felt empty afterwards, which is depressing.

Failing to reach goals leads consistently to dumb decisions. The logic works like this: "I achieved that and I felt good for a bit, but the feeling didn't last; I'll set an even higher goal." When you achieve that one you have the same experience. You apply the same logic and do it again, working your tail off and expose yourself to significant risks. Sometimes the price you pay is your relationships die, your health deteriorates, you blow your money, and maybe even your integrity.

Most people tell us that money's not that important to them ... it's what the money can do that is important. What they're telling us is that meaning isn't to be found in the money, it's to be found at a deeper level. Achieving your goals, though, is evidence that you're making smart decisions consistently. So what significant goals do you want to achieve to help you experience your values? These are the milestones in your life by which you measure your success.

Pull out your completed Values Chain. Running your hand from the bottom to the top, just reflect for a moment on what's important to you, linking each value together. For instance, let me share my Value Chain with you. It looks like this:



These are the qualities I value highly and when strung together into a concise sentence or two, for me effectively become a very compelling 'mission statement', of sorts. It reads like this:

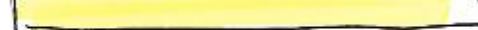
"What's important about money to me is firstly that it gives me **time**. And having that time really gives me a sense of **freedom** which in turn makes me feel **independent**. Being independent means I am able to **help others** learn and grow which in turn gives me a sense of **achievement** and







ultimately, a real feeling of **inner peace** and **fulfillment**, because that's **who I am**, that's **why I'm here**."



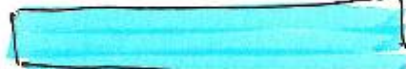

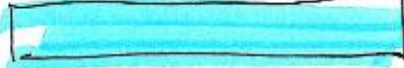

### Making your future visible and vivid

Below you can see a 'Significant Goals' worksheet. Download and print out a copy of the Goals Worksheet at our website, [www.brocktons.com.au](http://www.brocktons.com.au) and place it in front of you.

# YOUR SIGNIFICANT GOALS

 NAME   
DATE BY   
MONEY REQ'D \$   
THINK & FEEL   


 NAME   
DATE BY   
MONEY REQ'D \$   
THINK & FEEL   


 NAME   
DATE BY   
MONEY REQ'D \$   
THINK & FEEL   


I'm not aware of any independently verifiable studies that confirm having written goals massively increases the likelihood of achieving them. All I can tell you is that I've been through this process with many, many people and more often than not when I ask the question what they found the most valuable about the exercise and they say that something in their heads shifted a gear when they saw it written down in specific terms. They took ownership of them and that's a key to making them real, vivid and visible to you.

In the context of your values – those reasons you consider most important to you -- it's time to dream about possibilities.

## What?

Your question is this:

***“What's a significant, worthwhile goal that will require money and planning to achieve?”***

We're not talking about a new fridge, this might be overdue but it's not significant in the context of your life's purpose. We're also not talking about losing 5 kilos which might actually be a good idea but isn't going to require money to achieve it. Here are some examples that come up again and again. Are any important to you?

- Making work optional.
- Educate the kids in the schools of my choice.
- Own a holiday home.
- Take a year off and take the kids around Australia.
- Set up a charitable foundation to educate people about: *(insert passion here)*.

Get specific about these goals. I mean really specific. Imagine it's happening tomorrow.

“Making work optional” – by **when**? Insert a date. And **how much** will you need to live on?

Retiring in luxury – where to? What house will you live in? What car will you drive? What does 'retiring in luxury' look like to you, practically speaking?

The holiday home – how many bedrooms? What sort of kitchen? What features are important – a plunge pool? A kick-arse entertainment area? Home theatre? Pool table? Is it close to the beach? In the mountains? A sexy apartment in the heart of the CBD?

The holiday round Australia -- how much will it cost, including fuel, living money, a 4wd and a caravan? If you're not going to keep the caravan afterwards, what likely resale value will they have? What are the best times of year to get to Cape York and avoid the floods? Will you need special gear like a rooftop tent or a satellite phone? How much time would be ideal to lazily wander back down the coast roads?

Now that you've had a moment to think about it from a different perspective, let's revisit that question: **what is a significant goal that requires money and planning to achieve?**

Got it? Ok, let's give it a **name**: what name would you refer to that goal with? Something meaningful to you. Don't overthink this or try to be clever with it – just use a word or a phrase that conjures up the image of achieving this goal, one that's meaningful to you.

If the word 'retirement' doesn't do it for you, then what about 'making work optional'? Write it down in the space in the worksheet.

### When?

Now that you've got it clear in your head what you want and it has meaning for you, ask yourself when do you want to have it by?

Think about this goal in the context of the rest of your life. If you have kids or other dependents, what age will they be in the year you achieve the goal? How old will you be? Is this date making sense from a broader perspective of your life? Choose the date you'd like to achieve this outcome – don't stop at simply choosing a year. You want a day to aim at. Write down that specific date that works best for you.

### How much?

This is a result you want to create in your future, but it's made possible by having a certain amount of money. How much money is it going to cost? Don't worry about inflation or growth or anything like that at the moment. For now, you want the figure in **today's dollars**.

For example, if your goal is to take the kids on a 3 month 4wd trip around Australia, then you might work it out as follows:

Goal #1 (Trip Around Australia)	Cost
4wd (2nd hand, no resale afterwards – let's keep it!)	\$40,000
Camper trailer (ditto)	\$10,000
Equipment (bedding, cooking, fridge, etc)	\$5,000
Fuel (13 weeks at \$200 a week)	\$2,600
Food (13 weeks at \$100 a day, includes eating out)	\$1,300
Spending (13 weeks at \$50 a day)	\$4,550
Contingency (10% of total)	\$6,500
<b>Total</b>	<b>\$70,000</b>

What about a goal that requires involves periodic income like retirement, for example. Don't worry about the maths of what lump sum you're going to need. Instead just give some thought to how much you are going to need, net and spendable after tax, every month, to live the sort of retirement you want. It might look something like this:

Goal #2 (Retirement)	Cost Per month
Cost of our current lifestyle now	\$8,000
<i>Less</i>	
Mortgage (it'll be paid off)	\$2,000
Kids (childcare/education/etc)	\$2,000
<i>Subtotal</i>	<i>\$4,000</i>
<i>Plus</i>	
Car upgrade every 5 years (\$30k net cost = \$6k per annum)	\$500
Holidays (budget of \$18k a year)	\$1,500
<b>Total</b>	<b>\$6,000</b>

Whatever that figure is, write it down in the space provided.

### Connecting your present reality to your goal

Now that you have identified your goal by giving it a name, a quantum and a 'due by' date, you need to do a bit of playful dreaming. This bit is fun.

What is it going to feel like to have achieved that goal? Try this ...

*"Imagine you're **there**. It's <insert date here> and you have worked diligently towards this since <insert today's date here>. You've now got that money set aside and have achieved your goal ... What are one or two words that describe what you're thinking and feeling, now that you've achieved your goal?"*

Placing yourself into that future reality, what's it feel like? What emotions come up for you? For instance, you might actually heave a sigh of relief. Write that down: 'relief!' You might feel like you've really achieved something worthwhile, you might feel proud – write that down. Whatever emotion you feel is what you want to nail down by writing it in the space provided.

This part of the exercise actually places you in the emotional position of having achieved the goal, which is why you talk about it in the present tense, as though it's now achieved. By imagining it first, the nervous system makes a neural (read: "emotional") connection between today's self image



(read: “where you are today”) and the imagined one (read: “where you want to be”). At least, that’s what the Behavioural Psychologists tell us. Either way, when we get to this part of the exercise I see people’s body language change and their faces light up.

The message is: don’t skip this bit!

Spend a moment anchoring this goal to other parts of your future life. What’s happening in other areas of your life now that you’ve achieved your goal? What is different? What will you see, hear, feel, smell, taste? What effect will this have on other areas of your life, other people in your life? Where could you be?

Once you’ve anchored, consider whether you have other significant goals. Does anything leap out when you ask that question again: “what’s a significant goal that requires money and planning to achieve it?”

If nothing comes up for now, that’s okay, you’re done. If there is something more, though, then repeat the exercise; don’t spend too long doing many more goals for now though, let’s just get another one or two and keep moving forward. It’s important you keep your momentum going, you come back to this exercise as often as you like later on.

### **Your Family Timeline: Putting Your Goals Into Perspective**

Ok, you’ve identified your most significant goals and to achieve them you’re going to require planning and money. Let’s put them into perspective to see how they fit together in the context of the rest of your life. It’s time to create your Family Timeline.

Below is a “Family Timeline” template. Download and print out a copy at our website, [www.brocktons.com.au](http://www.brocktons.com.au) and place it in front of you.

# FAMILY TIMELINE

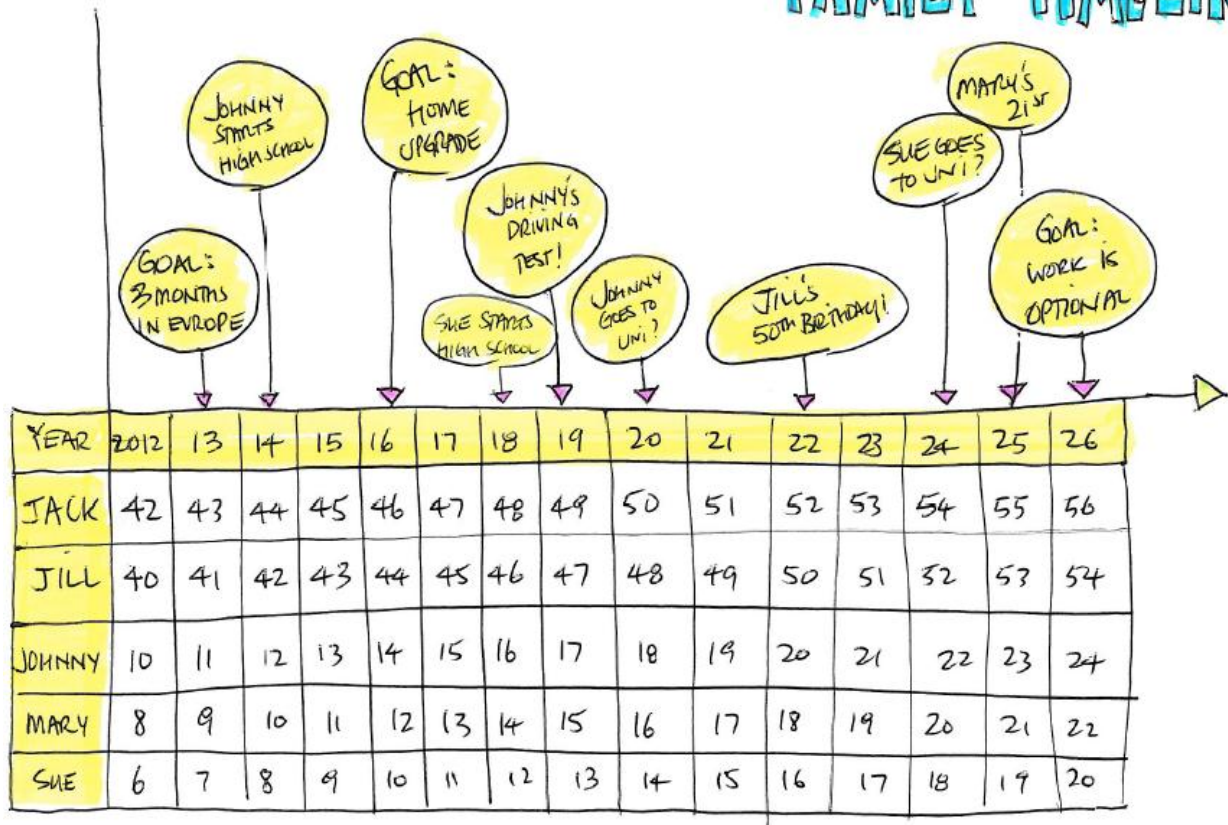
YEAR	2012	13	14	15	16	17	18	19	20	21	22	23	24	25	26

Here's how you complete your Family Timeline:

1. Fill in the 'year' row starting with this year and increasing as you move to the right
2. The next row is for the increasing ages of each family member. Start with yourself
3. Then below that your partner
4. And then the kids, ideally in descending ages
5. Now write your goals in time above the X axis. You can also write in other important events that you can see happening, such as when the kids are old enough to drive, when they start high school, your retirement age, the kids' 30<sup>th</sup> birthdays, and so on. Whatever's important to you.

You now have your goals located in time with the context of the rest of your life, your age, your family. Here's an example of a completed one.

# FAMILY TIMELINE



Now that you have placed your goals in the context of the rest of your life. Ask yourself questions – if you wrote down retirement, how old will the kids be? When is your superannuation accessible? Not only is it an effective way to put your goals into perspective, it's also going to be a very useful tool to help pull together your plan, when that time comes.

So now you've obtained clarity around what's really important to you, you've identified your most significant goals and you've put them into the context of your timeline, you're ready to take a snapshot of where you are today, your Financial Snapshot ...