

## Setting and Achieving Goals

Setting goals and achieving them is a very difficult skill, which can require time, deep thought and most importantly action. Most people can set goals, whether these are financial 'I want more money,' wellbeing related 'I really should meditate', health related 'I should go for a run and start eating healthier' or simply the ability to spend an hour a week doing something you enjoy or learning a new skill. However, once the goal is set, many people will find the actions required to achieve the goal difficult to follow through with.

What do you need to set a goal and follow through? Be concise, as too much information can lead to inaction, perhaps bullet point the reasons:

- Exactly what is my goal?
- Exactly when do I want to achieve this by?
- Exactly who can help me achieve it?
- Exactly why do I want to do this?
- Once these are crystal clear in your mind, the how will follow. This is also where the 'who' mentioned above will be very important.

## Make sure your goal is Clear

If we look at any goal that we have achieved in the past, often, we were clear about exactly what we wanted and why we wanted it. If you want a certain amount of money, you need to understand how much, why that amount and when you want it by. Financial Planning with Wingate can help clarify your objectives and focus your attention on the compelling goals that you want to achieve, whether you are in your mid-career and would like to retire at 58, or you are late in your career and you want a specific level of income in retirement.

## The reason must be Compelling

This is what I often call the New Year's Resolution Theory. If you made a New Year's Resolution, just because it was a New Year, it was probably not compelling enough for you to stick to. If you attach a compelling reason to your goal, something powerful and persuasive that means something to you, financial or otherwise, it can ensure you have the will power to see your goal through to the finish line.

## Actions must be Consistent

Goal setting is about discipline and consistency. Once you have a clear picture, you know the whys and wherefores and you are pulled (not pushed) by your reasons, following through on the right behaviours will move you closer to your goal. It is also important to revisit the plans and actions to ensure you are taking steps in the right direction. Therefore, seeking advice from a subject matter expert is important, as they provide you with confidence to know you are doing the right things. You also have someone that will hold you accountable to the plan, which will

increase the likelihood of completing the goal(s) set.

## **Approach must be Confident**

As children, we were used to failing but then having the confidence to get up and try the exact same thing again and again – it is how we learned to walk and talk. But as we grow older, failures seem more severe. We get our confidence from those around us, and the reason why we can walk, and talk is because the people around us were doing this consistently, they were confident. Belief of any accomplishment comes before the achievement, so if you surround yourself with the relevant expertise, the confidence of completing the plan will follow.

If you have a financial goal that you need clarity on and would like an expert to guide you with confidence to its completion, please contact us at Wingate Financial Planning. If you have a compelling enough reason for the goal, we will have the expertise to show you how to get there.