

# Vision Without Action Is Merely A Dream

Staying focused and confident you're on the right path

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No two people have identical financial circumstances, which is why it's essential you have a tailored financial planning solution in place that meets your individual needs and investment goals.

During periods of any market volatility, it is understandable for investors to fight the urge to respond inappropriately or irrationally when markets aren't performing.

Goal-based financial planning enables investors to act in a systematic and disciplined manner to achieve their set goals. It also enables investors to remain focused and unaffected by short-term volatility in markets.

## Planning for financial success

Although investors may have very different goals depending on what life stage they are at, goals can be broadly categorised into essential needs, lifestyle wants and legacy aspirations.

Planning for financial success in each of these areas can be complicated in today's world. A broad knowledge of everything from complex retirement and investment products to risk management strategies and tax laws is required.

A financial roadmap should provide clarity about the future. It should detail every aspect of your vision - your hopes, fears and goals. It should also describe exactly how your future will look and help you to know exactly where you are headed and when you are likely to arrive.

## Helping you maintain focus

Building wealth takes time and a little effort. Like any activity, be it growing a business or learning a new skill, you need to decide early on what your long-term objectives are. It's exactly the same when you are building wealth - it is important to set financial goals.

Without a goal, your efforts can become disjointed and often confusing. Being able to keep track of your progress towards achieving a goal is only possible if you set one in the first place. Being able to measure progress is extremely rewarding and will help you maintain focus.

Procrastination is something we all battle with from time to time. However, when you set goals in life, specific goals for what you want to achieve, it helps you understand that procrastination is dangerous. It is wasted time. It is another day you aren't moving closer to that goal.

Setting financial goals is essential to financial success. Once you've set your goals you can then write and follow a roadmap to realise them. It helps you stay focused and confident you're on the right path

## Take some time and ask yourself these questions:

- Can I sleep comfortably knowing I'll have enough money for my future?
- Do I have the security of knowing where I'm heading financially?
- Am I going to be able to maintain my current lifestyle once I stop working?
- Do I feel empowered financially to live the life I want today and tomorrow?
- Have I made sufficient financial plans to live the life I want and not run out of money?
- Do I have a complete understanding of my financial position?
- What is 'my number' to make my current and future lifestyle secure?

## Identifying your future lifestyle

Initially you need to identify the goal for which you wish to invest and assess the time you have to reach it. Once that is done, it is important to find how much the goal costs today.

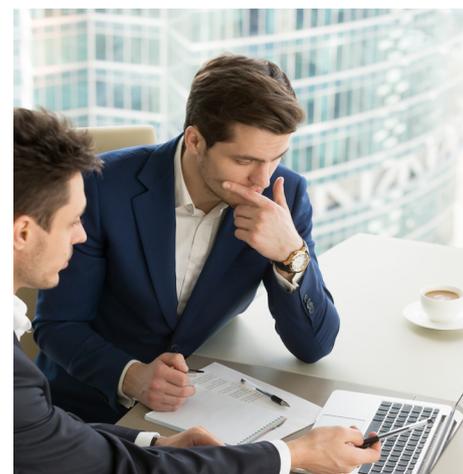
Add a reasonable amount of inflation to that, and then you would know what the goals would cost you in the year you wish to accomplish it.

This process requires you to understand 'your number' - in other words, the amount of money you'll ultimately need to ensure complete peace of mind in knowing your future lifestyle is secure and making sure you don't run out of money before you run out of life.

## Making the right financial choices

By getting to know you and what you want to achieve, we'll be able to provide you with a detailed action plan that is focused on you. Using a holistic financial planning process, we can get a clear view of your current lifestyle and the life you want to live.

Your financial roadmap will enable you to make the right financial choices and get the balance right between current responsibilities and future aspirations. All of this should be designed in a way so that you can achieve your desired lifestyle goals and objectives reliably over time.



## Speak to an IFA

When it comes to planning for your future you should always seek advice from a professional financial adviser

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