

Phase I: Vision – What You Want

The vast majority of people who have gone through a financial plan with an advisor, have been typically asked, “what are your goals?” Have you ever been asked that? I’m sure many who are reading this have been asked this question. I’ve done goal planning for many years before I created the Protected Retirement Process and it’s very difficult to accurately describe what clients want or need without a custom process. The reason is that goal planning is the end of a process and not the beginning of one. So, let’s take a look at it more closely.

Most traditional or assembly-line planning starts with goals. Can you answer that question? What are your goals? I’ve been doing goal planning, it’s very hard. The reason is that it’s the end of a process, not the beginning. Here’s why. You shouldn’t start with goals; you should start with vision. Vision leads to priorities. Priorities lead to goals. This is what I refer to as the Pyramid of Clarity. You see goals are located at the top of the pyramid and vision and priorities are the base of the pyramid. If you start with goals, you’re basically turning the pyramid upside down, and it falls over or not supported by its base. And that’s typically the results of these types of assembly-line planning plans, the plan falls over like the pyramid. And that’s what the industry is doing, and it’s very unfortunate, everybody gets the same goals!

Today you can review many financial plans and you’ll see that everybody’s has the same goals. Imagine if you sat down with a custom builder and they told you were going to have a custom house and you showed up in the neighborhood to move in and your house looks like everybody else’s house! See, that’s what’s happening with assembly-line planning, everybody gets the same goal or goals. You need custom planning, and that’s why you start with visions first, then priorities, which eventually leads to your goals.

By going through the Protected Retirement Process® you’ll discover what the difference is between goals and visions.