

### **Phase III: Strategy – What You Need**

How does strategy and tactics play in the planning process and does it matter? Yes, it does matter, either your plan will work, or it won't.

For example, Sun Tzu recognized the importance between strategy and tactics two and a half millennia ago when he stated, "Strategy without tactics is the slowest route to victory. Tactics without strategy are the noise before defeat." We need to take a long-term view, STRATEGY, and think ahead, while choosing short-term steps, TACTICS, to take now for the sake of what we want later.

So think about this for a minute, what is wealth? If I said to you, "what is wealth?" I'm going to ask it a different way, "is your wealth more than your money?" How many would say yes? Of course. So, I just remind people, of course wealth is more than money, it's a lot more than money. You see I think wealth has three dimensions. It has a financial dimension, of course. But it also has a personal dimension and ultimately a social dimension.

So, let's talk about the financial dimension. And here's the problem, most of the traditional planning...this is what I found out when I was frustrated with the assembly-line planning industry ... is most planning begins and ends in the financial dimension, solely built around balance sheets and income statements. What you own and what you earn. And here's the problem. When it's focused on financial only, people don't take action. How many ever take action? So, when I have done continuing professional education for attorneys, accountants, financial planners, I ask them, "if you put a solution on the table, how many take advantage?" How many actually take action? You know what the answer is? Over and over again, only two out of ten ever do anything. What about the other eight? Why don't you think people take action? What do you think? Fear? Apathy? Don't Understand? Procrastination? Have to change something? Uncertainty?

So, there are all these reasons not to take action. However, I think fundamentally it's not your fault. I think it's the fault of the advisors because they're just focusing on the financial dimension. Here's what you need to know; the financial dimension alone doesn't motivate people to take action. It's not just about the money. It's really in the personal dimension where we figure that out with the Protected Retirement Process®.

Think about this, what's important about having money to you? What would you say? Security. Freedom. Peace of Mind. Choices.

You start to think about all that. Well, if I took all your answers, and I've been doing this for a long time, they'll fall into two categories. I'm going to call one dreams and the other fingerprints.

Let's talk about dreams.

How many have said, some day when I have more money, I'll ... Here's what's very interesting. I meet lots of folks who have dreams that have been unfulfilled. They have the capacity to fulfill

them but they don't have the freedom. Wouldn't that be a shame? Oliver Wendell Holmes said, "it's like going to the grave with the music still inside of you." So, dreams.

The other would be what I'll call fingerprints. If I were to leave here and they wanted to figure out who was here, who touched the glass, how would they figure that out?

Fingerprints, right? Usually thought of in a negative context, how to figure out where you were and who left their fingerprint. I want you to think about it in a positive context. Where would you like to leave, what I call, your life prints? So that when you're gone someday, it's clear that your family or people can see a direct trace that you had your finger on. I usually see three areas that are important to people and is critical to have in your financial plan. The first, are people that I care about, two, causes that are important to me and, three would be institutions; all that I care about deeply. Does that make sense? People, causes and institutions that I care about deeply.