

How Mind Mapping Can Help You Achieve Your Financial Goals

Is the person who has the most money at the end the winner? Too often traditional financial planning assumes a universal goal of more assets equals more success.

As one middle-aged couple stated, they go about living their day to day lives and in general they are OK, but they don't have a plan for where they are going and what they hope to accomplish. They would like to feel more deliberate and purposeful in their decisions. Mind Mapping was the framework they needed to feel more confident they are making progress toward their priorities, their priorities are coordinated, and they can adapt to the inevitable changes along the way.

A quote from Ralph Waldo Emerson provides a timeless definition of success:

“To laugh often and much;
to win the respect of intelligent people and the affection of children;
to earn the appreciation of honest critics and endure the betrayal of false friends;
to appreciate beauty;
to find the best in others;
to leave the world a bit better, whether by a healthy child, a garden patch, or a redeemed social
condition;
to know even one life has breathed easier because you have lived.
This is to have succeeded.”

-Ralph Waldo Emerson

Which puts modern day pressures into perspective and is all well and good for a poet in the mid 19th century. But tending a garden patch, no matter how exquisite the garden patch may be, won't alleviate the daily pressures many people face in the 21st century. So what's a 21st century adult to do in order to feel like they are not just running on a spinning hamster wheel, or worse, are sabotaging their own goals with ill-informed decisions?

As with any large, nebulous problem, the first step is to break it down into smaller more manageable pieces. The first place to start is identifying what makes you feel fulfilled and happy. It can be love, money, professional goals, charitable goals, spiritual goals, gardening goals, any combination of these goals or any other goal. That's your individual definition of success, and it's not just for Millennials!

Everyone has daily choices to make and if you have a better understanding of how the small choices effect the bigger outcomes, you are then able to make more deliberate and well thought out small choices. The components of the choices and the emphasis on each component is unique to everyone, and to make it even more difficult to manage, it changes over time as life events occur. So what is a person supposed to do to make progress toward a large, ill-defined, moving target such as this?

Some people find it helpful to have an unbiased third party give structure to the process of identifying personal goals. Once top-level priorities have been identified, then the individual steps to reach those priorities can be identified and broken down into manageable actions. It is also critical for the process to be reviewed and adjusted as needed in order for the plan to stay relevant and worthwhile. Once a deliberate discussion on priorities takes place and clarity around realistic goals has been mapped out, then a person can feel a great deal of relief through knowing what is manageable and giving guidance to smaller decisions along the way in order to achieve bigger goals over time.

This is where Mind-Mapping can be a tremendous asset. Mind Mapping can help keep a clear focus on relationships between ideas so you don't just have disconnected facts, and it's easy to change or update ideas over time while keeping the dynamic interconnections meaningful. At the beginning of the financial planning process Access Financial Planning will use Mind-Mapping software to identify your unique priorities and the steps required to achieve them. The broad financial planning categories of Values, Goals, Significant Relationships, Assets/Liabilities, Advisors, Preferred Process and Personal Interests will be mapped out, giving structure to the conversation around steps to achieve your unique goals. It will highlight the areas that are highest priority and the steps needed to achieve those priorities. Many people find the visual organization of many disparate goals to be very valuable in giving a framework to the myriad of day to day decisions we all make.

If you are feeling a bit like a hamster spinning in a hamster wheel and would like clarity around your goals to help guide your financial decisions, Access Financial Planning can help. Access Financial Planning has a Quick Start project-based financial planning package which would be a great way to use Mind Mapping to identify how your various goals fit together and the steps needed to put your goals in place.

You can find out more about Access Financial Planning at www.accessfinplan.com and our Quick Start Financial Planning package on www.accessfinplan.com/services or contact us at info@accessfinplan.com for more information.



FINANCIAL GOALS MADE ACCESSIBLE