



Putting Money in the Context of Life™

Brought to you by Sound Financial Planning, Inc.

A WORLD OUR QUESTIONS CREATE

Jacqueline Kelm believes that we live in a world our questions create. In her book *Appreciative Living*, she writes, “The internal and external questions we ask steer our thinking, attention, and images in one direction or another which in turn directs decisions and creates our experience.”

Most of us realize how important questions are in our daily interactions—it seems we are continually either asking a question or responding to a question. What we are less aware of are the questions that we continually ask ourselves.

Our internal dialogue exists so automatically that we are barely aware it is happening. What develops are patterns of thinking that shape the way we view ourselves, view others in our lives, and view the world in which we live and work.

As Kelm explains, although it is impossible to monitor every thought that runs through our brains, it is possible to become more aware of the question and answer “habits” that guide our lives. She wrote, “What we can do is realize these thought processes are going on,

appreciate the value they provide, and make a point to ask questions in a more intentional way at appropriate times.”

Kelm also believes that what we pay attention to grows. In other words, if we choose to study success, we will not only find it, but more success will be generated. Therefore, she recommends the following:

“It is important to ask about what we want more of, and not less. Our attention will create our experience, and if we focus on lack, we create more lack.”

Lou Tice, creator of the *Investment in Excellence* program, describes the same concept this way: “You move toward that which you think about.”

In addition, Dan Sullivan, founder of Strategic Coach, Inc., has long promoted the power and value of “strategic questions.” For well over a decade, he has used one question in particular to foster clarity of vision and motivate positive change. In a meeting with his coaching clients, he asks:

“If we were having this discussion three years from today, and you were looking back over those three years, what has to have happened in your life, both personally and professionally, for you to feel happy with your progress?”

What Sullivan has discovered is that this question provides a framework that enables individuals to simplify their complex lives.

They gain clarity when they identify what will make them happy with their progress. The result is a new confidence that will lead to important decisions and action steps. 

In This Issue —

A World Our Questions Create 1

The Magic of Purpose-Based Goals.... 2-3

The 3 R's of Retirement Success & Satisfaction ... 4



THE MAGIC OF PURPOSE-BASED GOALS

Do you desire to be rich? The word “rich” can be defined as “possessing great material wealth,” and it can also be defined as that which is “abundant, meaningful, and significant.” Therefore, which kind of wealth do you desire the most? Do you want to experience a life of riches or a rich life?

Author Pamela York asks a similar question that is reflected in the title of her book, *How Much is Enough?* She writes, “The question is deceptively simple, but the answer is critical to integrating money with other aspects of your life and finding happiness.”

...we can dramatically increase our rate of success by first determining a meaningful and internally motivated “why” for each of our goal pursuits.

In *Drive: The Surprising Truth About What Motivates Us*, bestselling author Daniel Pink presents the latest research in human motivation. In particular, he explores how individuals establish and pursue goals. His review lead him to conclude that “satisfaction depends not merely on having goals, but on having the right goals.”

In other words, Pink learned that we can dramatically increase our rate of success by first determining a meaningful and internally motivated “why” for each of our goal pursuits.

For evidence, Pink points to a myriad of studies based on Self-Determination Theory (SDT)—a model of human motivation that is concerned with supporting our natural or intrinsic tendencies

to behave in effective and healthy ways. This widely accepted model was developed by Edward L. Deci and Richard M. Ryan, psychology professors at the University of Rochester, and is now used in research around the world.

According to Deci and Ryan, goal pursuit and attainment are highly influenced by “the degree to which people are able to satisfy their basic psychological needs as they pursue and attain their valued outcomes.”

These studies showed that individuals with purpose-based goals experience higher levels of satisfaction and well-being, and also reported lower levels of anxiety and depression.

(continued on page 3)

This publication is brought to you by
SOUND FINANCIAL PLANNING, INC.

WE ASSIST OUR CLIENTS IN ACHIEVING
THEIR LIFE DREAMS WITH
COMPREHENSIVE FEE-ONLY FINANCIAL
PLANNING SERVICES THAT CREATE PEACE
OF MIND NOW
AND A ROAD MAP FOR THE FUTURE

William T. Morrissey, CFP®

wtmorrisey@soundfinancialplanning.net

Tammera L. Prouty, CFP®

tammy@soundfinancialplanning.net

1111 Cleveland St., Suite 101
Mt. Vernon, WA 98273
Phone: 360-336-6527

P.O. Box 1610 • 650 Mullis St., Suite 101
Friday Harbor, WA 98250
Phone: 360-378-3022

www.soundfinancialplanning.net





THE MAGIC OF PURPOSE-BASED GOALS

(continued from page 2)

Pink summarized the conclusions of the researchers in this way; “Even when we do get what we want, it’s not always what we need.” In contrast, what these studies revealed is that what we **really** need is a sense of purpose.

These studies showed that individuals with purpose-based goals experience higher levels of satisfaction and well-being, and also reported lower levels of anxiety and depression.

Therefore, taking time to evaluate your pursuits based on essential psychological needs will increase your awareness of the “why” that underlies your aspirations. This will form a strong emotional connection to your goals and strengthen your commitment.

In addition, it is important to remember that money can provide more avenues or options for achieving your goals, but financial resources alone cannot produce the essential ingredients of a rich and rewarding life such as happiness, good health, loving relationships, and meaningful activities.

For example, In *The Soul of Money*, author Lynne Twist wrote:

No matter how much or how little money you have flowing through your life, when you direct that flow with soulful purpose, you feel wealthy... When you let your money move to things you care about, your life lights up. That’s really what money is for.

In other words, your values should provide the foundation for your pursuits and the criteria for allocating your financial resources. Otherwise, when there is incongruence between your values and the way you “spend” your time and money, inner conflict will result.

Only when you have clarified your values will you feel assured that your financial decisions align with your purpose-based goals in all areas of life.

... it is important to remember that money can provide more avenues or options for achieving your goals, but financial resources alone cannot produce the essential ingredients of a rich and rewarding life such as happiness, good health, loving relationships, and meaningful activities.

In *Caring for Your Soul in Matters of Money*, Karen Ramsey, CFP® wrote about the importance of making sure your financial life supports what is most important to you:

Money will only improve the quality of your life when it is used with clarity. Only when you learn to spend money in concert with your underlying values—the things that you most deeply care about—will it become a tool for creating a more fulfilling life. 🌱



THE 3 R'S OF RETIREMENT SUCCESS & SATISFACTION

Individuals and retirement planning experts alike are recognizing that a successful and satisfying retirement experience depends on more than a healthy nest egg. In fact, financial reporter John Wasik contends, “Financial security and retirement are not the two peas in the pod they used to be.”

Instead, retirement should be thought of as a major life transition that deserves thought and preparation in all areas of life. For example, one study found that it was the size of a retiree's social network—and not the size of his or her portfolio—that had the strongest influence on life satisfaction.

In addition, role and relationship changes, time management issues, and rediscovering a sense of meaning and purpose can all have a profound effect on quality of life in retirement. In fact, it is not uncommon for most individuals to experience ambivalent feelings about retirement because of the many significant changes they anticipate.

Nonetheless, learning to respond to change in healthy and productive ways will help you to design a retirement experience of your own making. In the world of music, the “passing note” is a note that is not part of a particular chord, but is placed between two chords to provide a smooth melodic transition from one to the other. Likewise, there are specific ways that you can act as “passing notes” in your own life as you transition into retirement.

Most importantly, **resiliency**, **resourcefulness**, and **renaissance spirit** are all traits or characteristics that you can nurture to help you navigate change at mid-life and beyond. In addition, each represents an empowering mindset and proactive approach to life.

You can also consider resiliency, resourcefulness, and renaissance spirit as effective strategies for overcoming challenges and grabbing hold of

opportunities that you will encounter now and in the future:

Resiliency is the ability to be flexible when adapting to change. It also describes the ability to “bounce back” from loss, disappointments, or other difficult circumstances. Those who are resilient don't give up and usually have an optimistic outlook, even when experiencing trials and tribulations.

Resourcefulness involves making the most of what we have and always looking for effective and creative ways to reach goals. Resourceful people are often thought of as being clever and diligent individuals. They also possess confidence in their ability to solve problems and respond to challenges in creative ways, and are proactive in assessing, managing, and developing their personal resources.

Renaissance spirit defines a zest for life and learning. Those who possess a renaissance spirit have diverse and in-depth interests that they pursue with a sense of wonder, adventure, and fun. In addition, they have passion for that which they value most in life and their enthusiasm is often an inspiration to others. They are also willing to challenge themselves and to step outside of their own comfort zones—they may even dare to be different!

William Bridges, author and preeminent authority on change and managing change, defines **transition** as the psychological process people go through to come to terms with a new situation. Therefore, as you think ahead to your retirement years, determine to be proactive in nurturing your own resiliency, resourcefulness, and renaissance spirit—three qualities that will help you to make the very most of every age and stage of life. 🌿