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Posted on: January 13, 2020

## New Year. Fresh Start.

With the holidays behind us, and the credit card bills arriving as testimony to your celebrations, perhaps now is a good time to reflect upon some potential Resolutions for the coming year.

Goal setting is best done when goals resonate with your life plan! You need to be specific about what, when, where and who is involved in achieving the goal. The goal must also have an emotional component to it to motivate you to get the result you want.

The lack of an emotional component is likely why many people join a gym in the New Year only to see their efforts peter out after a few weeks or months.

Let's look at some areas that may require attention if you are to achieve your goals and desired lifestyle outcomes for the coming year.

As a start, perhaps a goal could be to focus less on the crazy U.S. political landscape. There will be lots of media focus on the presidential impeachment hearings, the final race for the Democratic Nominee selection, the ongoing China-US trade tensions and everything else leading up to the November 4th Presidential election. While these may all be very interesting stories, we Canadians have very little direct impact on the outcome of these events, so it makes little sense to stress and worry about them.

A second goal might be to commit to living within your financial means. This means only spending money you have earned and not relying on credit cards or lines of credit to supplement cash flow needs. The question that should be asked about every discretionary expense (things not related to basics such as food, shelter and clothing etc.) – is this necessary? Or another way to think about it is: Can I meet my needs some other way without spending borrowed money to get the outcome I want?

Think about your career and see what you can do to upgrade your skills. This action may make you more valuable in the marketplace and potentially lead to a higher income in the future. So the goal is to invest in yourself!

What other types of life goals could bring you fulfillment and satisfaction without necessarily involving money? For example, perhaps you could focus on becoming a better life or business partner? Perhaps you can find new ways to invest in your community as a volunteer or even work on being a better parent or grandparent.

Finally, what can you do to improve your financial affairs? Maybe it's time to stop avoiding important tasks and review and update your Will and Powers of Attorney this year. Or if you are getting closer to retirement, perhaps it would be wise to start thinking more intently about the transition period from full-time employment to retirement. It may also be a good time to review your risk management strategies – life insurance, health insurance, disability, critical illness and long-term care and property coverages – to ensure they still meet your needs.

Whatever your plan for making 2020 a positive and productive year, you must first commit to doing something differently than you have done in the past, which will likely require some mental energy and physical effort – you can do it!

[Call us today](#) [1] for support in your goal setting efforts and with implementing a new strategy to achieve financial and personal success in 2020.

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