

Rodger on Retirement

The no results retirement plan

A friend of mine makes endless lists. She has a list for everything: what will be accomplished this week, this month, next month, next quarter. You get the idea. But recently, when I sat talking with her over a cup of coffee, I discovered that she was floating in a sea of lists with hundreds of "to-do's" *not done*. You see, she concentrated all of her energies in writing down what needed to be done, but never actually blocked out time to get all the important items finished. My mentor, Brian Tracy, would agree with one aspect of her situation; namely – always think on paper, do not trust your memory.

The idea of retirement planning starts with making a list as well. What do you want your future to look like once your regular paycheck stops? Will there be enough money for everything you want to do and accomplish? If you leave it to chance, without proper planning and execution, the answer will most likely be no.

My friend, Shaun Buck, recently wrote, "The act of doing something is confused with getting something done." I would guess that Shaun did not recognize the brilliance of his statement when he wrote it. You see, many people plan to plan, without actually getting to the planning part. I hear things, such as:

- I signed up with a website to track my (fill in the blank).
- I ordered a 12 DVD set program to teach me how to (fill in the blank), but it sits on my shelf unopened.
- I signed up for a course, but I missed the last six classes.
- I bought three books on (fill in the blank), but have not read them yet.
- I hired a coach to assist me, but have not done the homework.

You get the idea. The road to hell is paved with good intentions. We have all heard that before. What if it's true? While intending to hire a team to create a retirement income or wealth strategy is a step in the right direction, it is the actual execution of the idea that has the potential to bear fruit. What you intend to do will not provide an income that you cannot outlive. What you intend to do will not pay for assisted living in 25 years, should you or a loved one become frail or ill. What you intend to do will not create a rising income stream that keeps pace with inflation.

What has the potential to accomplish these things is working with retirement professionals and fashioning a strategy, and then implementing the strategy month by month, quarter by quarter, and year by year. No one can guarantee the outcome for you because so much of the outcome depends on you. You will either fail or succeed largely based on your own efforts.