

Rodger on Retirement

What Do You Blame for Having No Real Retirement Plan?

Or perhaps I should ask "Whom Do You Blame for Having No Real Retirement Plan?" Let's delve a little deeper.

There was a time when I blamed a lack of resources for not having a good start on my retirement plan. I told myself that I did not have the time, the money, the knowledge or the help I needed, and that was why I was failing. A more likely reason, although I did not want to admit it, was that I lacked resourcefulness. My problem was that I suffered from one-dimensional thinking. When I had no money I sat on my couch and blamed myself for not having opportunities. You may have limited resources, but it is within *all of us* to be resourceful. I have failed plenty of times at many things. That does not mean I gave up and threw in the towel.

When I was younger and scrounging for dimes and quarters in my sofa, I found it much easier to blame others, to blame events or even to blame my employer or the economy. For a while, I blamed the Democrats, and then I decided it was the Republicans' fault. I was an equal opportunity blamer! The last person in the world I wanted to blame was myself. When I started saving for my own retirement, I put a whopping \$600 in an IRA account. That's \$11.53 per week or \$1.65 per day. I would challenge you to find a cup of coffee for that amount!

Jim Rohn, one of America's foremost business philosophers, was quoted as saying that you can't blame the only stuff with which you have to work. Seed and soil and sunshine and rain—that's all there is. He told me to grow up and fix the blame where it belongs—on myself. Jim said that I was not going to be able to change anything external, but I could change myself. He said *I had to work harder on myself than I do on my job*. Those words resonated with me and I hope they resonate with you as well.

I decided that my life could be financially successful if I really worked at it. Now I ask you, have you ever run into a poor success? Of course not! I want you to be preparing for a financially abundant retirement, with a rock solid balance sheet.

Here's the key: you must develop a willingness to try, and fail, and try again until you succeed. Very few people succeed at anything their first time around. Know any good drivers who failed their first driving test? Know any excellent doctors that barely graduated from medical school? Know any fantastic lawyers who failed the bar exam the first or second time? We have all failed at something. The lack of failure is often a sign of the lack of trying new things. So, don't be afraid to fail. Everyone I know who is very successful has frequently failed. They failed and failed until they succeeded.

When you are looking for someone or something to blame for having no real retirement plan, I suggest you look in the mirror. Tell yourself that failure is frequently an outcome before success, and we create our own opportunities by the way we think, by the decisions we make and by the peer groups with whom we spend our time.

*Opinions expressed are those of Rodger Alan Friedman. All opinions are as of this date and are subject to change without notice. John Rohn is not affiliated with Raymond James.