

You will never find the solution by looking at the problem

People often think in terms of *having a problem* or *finding a solution*.

Those who tend to be problem oriented frequently get bogged down with thoughts like how big the problem is, that it cannot be solved or I am not experienced dealing with things like this.

Those who fancy themselves as *solution oriented* might look at the problem take a pad of paper and write down 50 ways the problem might be solved. This does not mean that any of the 50 ideas might be workable; it just means that these folks tend to be action oriented while the *problem folks* tend to be frozen with indecision, fear and frustration.

Now, lets focus the issue on a specific problem and a range of solutions. Namely, how do you prepare for a financially abundant retirement? The answers will be different depending on your age, life situation, health, debts and income. But, there may be some commonalities that may be helpful to learn about.

First, let us state the problem succinctly:

How will I create a lifestyle sustaining income in retirement?

Remember to keep this in mind; solving problems is not just about resources, it is about resourcefulness. I have known many people with modest incomes build truly impressive retirement portfolios; while some high earners would get a D+ for their efforts! Here are some potential solutions you might consider as you build your own list of ideas:

- Begin educating yourself by starting small – buy 2 books on retirement planning to get acquainted with the language of retirement
- Keep a pad and pen handy – jot down terms you don't understand and build a list of ideas that seem like good concepts – you will review each of these later
- Remember, you are a seeker of solutions – don't rule anything out immediately, just keep collecting ideas for later refinement
- Further expand your knowledge by visiting websites offered by the government; including Investor.gov, sec.gov and social security.gov
- Consider the idea that bringing in professional expertise is how the smartest people solve problems where they lack their own expertise
- Ask 3 colleagues if they have a financial planner that they feel comfortable recommending to you, if not, ask 3 more
- Interview all 3 to determine if they are a good fit and chemistry between you
- Work with a planner to create a strategy that you can live with and stick to over the long term

Remember, planning for a secure retirement and the income necessary to sustain it over a potentially multi decade time frame is not an event; it is a process, that is tweaked and refined over time. The person or persons you hire to help you with your plan will become a necessary and relevant part of your life. These people will become part of *your* solution to the problem.

Rodger Alan Friedman has over three decades of experience designing and managing retirement portfolios and advising clients on retirement matters. For additional information and a free special report on preparing for retirement, please call 1-844-3-MY-PLAN or visit my website: **RodgeronRetirement.com**

Opinions expressed are those of Rodger Friedman and are not necessarily those of Raymond James.