

YOUR PERSONAL MISSION STATEMENT

Part of being a Money Boss is having a powerful and compelling personal mission statement. Managing your money takes work - lots of it - and if you're not clear on why saving and investing are important to you, it's easy to lose your way. Most of us have a vague idea of what we want to do with life but have trouble articulating it. This exercise can help.



Philosopher Friedrich Nietzsche wrote, “He who has a *why* to live for can bear with almost any *how*.” The people I know who are most successful (and happiest) seem to have the clearest purposes, and these purposes help to direct how they handle their money and time.

To complete this exercise - which is based on the work of Alan Lakein - you’ll need about an hour of uninterrupted time. You’ll also need a pen, some paper, and some sort of stopwatch. When you’ve finished, you’ll have a basic mission statement with which you can begin setting specific financial goals.

When you’re ready, do the following:

1. At the top of a blank page, write this question: **What are my lifetime goals?** For five minutes, list whatever comes to mind. Imagine you don’t have to worry about money, now or in the future. What would you do with your life? Don’t filter yourself. Fill the page, if you can. When you’re finished, spend an additional five minutes reviewing these goals. Make any changes or additions you see fit. Before moving on, make a note of the three goals that seem most important to you.
2. On a new piece of paper, write: **How would I like to spend the next five years?** Spend five minutes answering this question. Be honest. Don’t list what you *will* do or *should* do, but what you’d *like* to do. Suspend judgment. When your time is up, again spend five minutes reviewing and editing your answers. As before, highlight the three goals that most appeal to you.
3. Start a page with the question: **How would I like to live if I knew I’d be dead in six months?** Imagine that your doctor says you’ve contracted a new disease that won’t compromise your health now, but which will suddenly strike you dead in exactly six months. There is no cure. How would you want to spend the time you have left? What would you regret not having done with your life? You know the drill: Take five minutes to brainstorm as many answers as possible, then five minutes to go back through and consider your responses. When you’re ready, indicate the three things that matter most to you.
4. At the top of a fourth piece of paper, write: **My Most Important Goals.** Below that, copy over the goals you marked as *most important* from answering each of the three questions. (If any of these are substantially similar, combine them into one. For instance, if “write a novel” was one of your top answers to the first question and “writing fiction” was a top answer to the second, you’d merge these into a single goal.)
5. The final step requires a bit of creativity. Label a fifth piece of paper **My Mission.** Look through your list of most important goals. Does one stand out from the others? Can you see a common thread that connects some (or all) of the goals? Using your list of goals as a starting point, draft a Mission Statement. Your Mission Statement should be short - but not too short. It might be anywhere from a few words to a few sentences. Take as much time as you need to make this the best, most compelling paragraph you possibly can.

When you’ve finished, I want you to set aside your Mission Statement and walk away. Go about the rest of your life for a few days. Don’t forget about your mission, but keep it in the back of your mind.

After you’ve had time to stew on things, sit down and review what you’ve written. How does your Mission Statement make you feel? Can you improve upon it? **You want your vision to create a sense of purpose that drives you day-in and day-out, through good times and bad.** Ideally, your mission will be so amazing, so glowing that you’re willing to walk blurry-eyed to work each morning to make the money necessary to reach your goal.

Note: Your Mission Statement isn’t permanent. As your priorities and tastes change, and as new opportunities present themselves, your mission will adapt and grow.

The next step - if you’re ready to take it - is to brainstorm a list of Next Actions to support your Mission Statement. What kinds of things can you do to help you achieve this goal or pursue this mission? Write down anything that comes to mind. When you have your list of Next Actions, pick the three you can do most quickly (these should become your short-term goals) *and* pick the three that would have the biggest impact on your life (these should become your long-term goals). Focus on these six goals!

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