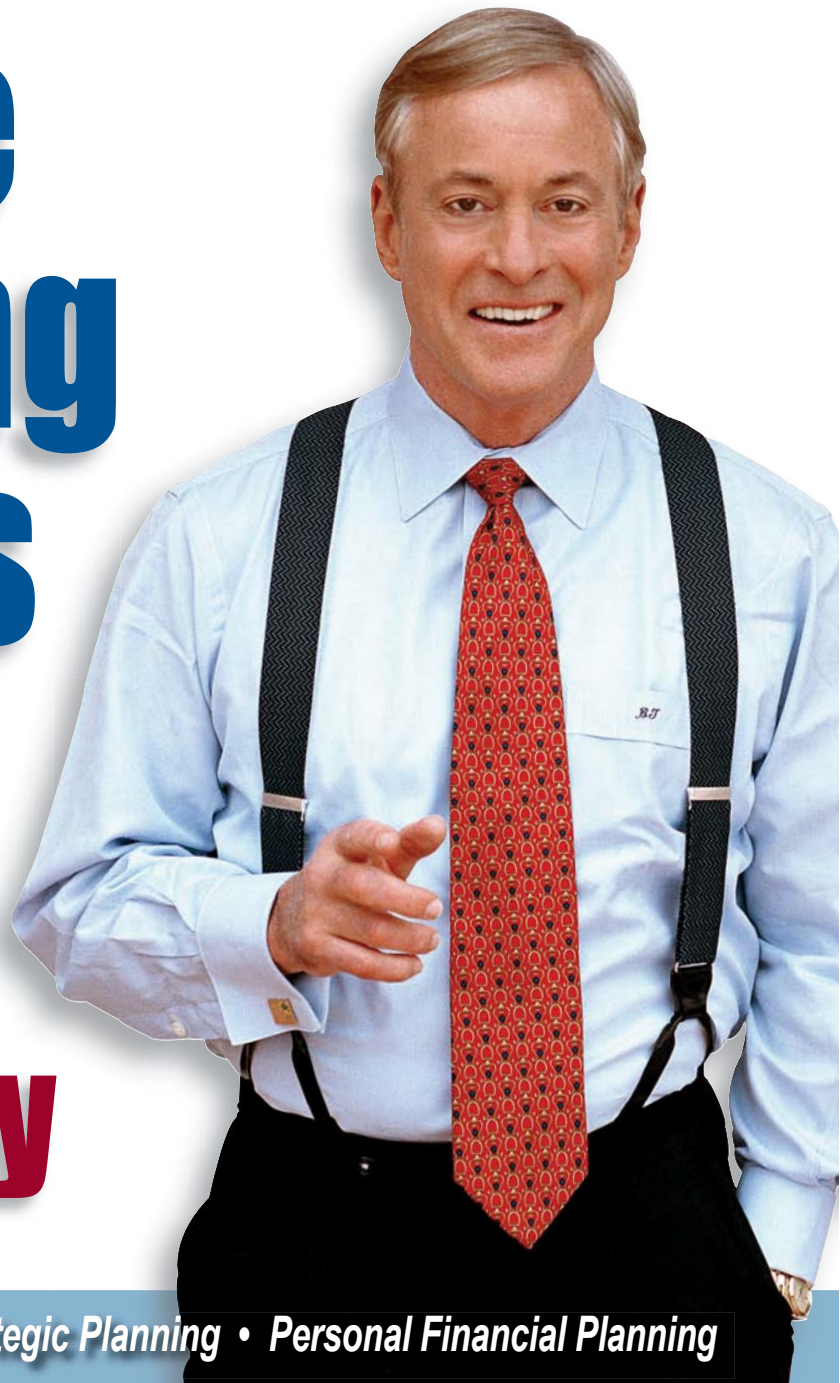




# The Life Planning Process

*How to achieve all your goals – faster than you ever thought possible!*

## Brian Tracy



Personal Goal Setting • Personal Strategic Planning • Personal Financial Planning

# **The Life Planning Process**

Personal Goal Setting

Personal Strategic Planning

Personal Financial Planning

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# BRIAN TRACY INTERNATIONAL

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Dear Achiever,

Welcome to the Life Planning Process. You are about to embark on a journey into the mind of the most fascinating person you will ever meet — yourself!

The strangest secret of success is that “you become what you think about — most of the time.”

Successful people think and plan better than unsuccessful people. That’s all. People with limited natural talents or advantages can run circles around other people if they are clear about what they want and they have a plan to achieve it.

When you finish answering the questions and completing the exercises in this book, your whole world will start to improve.

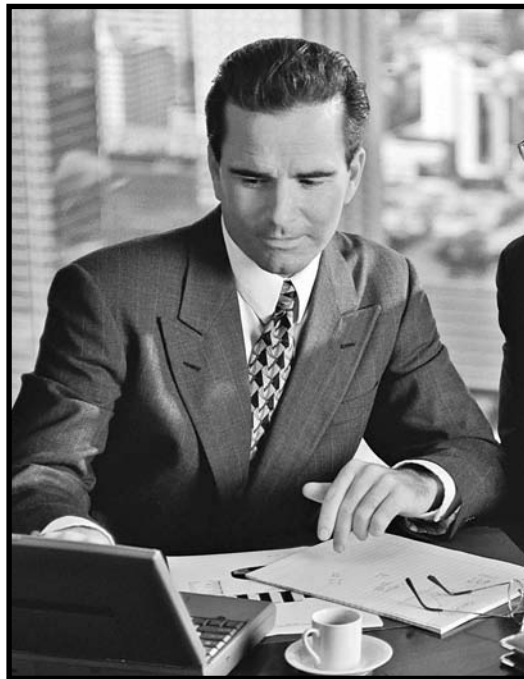
You will start to think about different and better things and get better results — almost immediately. You are in for a great experience.

Good luck!



Brian Tracy

# Personal Goal Setting



## Personal Goal Setting

Goal setting is the “Master Skill” of success. The more you set goals and work toward them, the happier and more successful you will be.

Only 3% of adults have written goals. This small minority earns ten times as much as those people without goals.

Success in life begins with your deciding exactly who you are, what you want and then writing it down. Then, make a plan for its accomplishment and take action on your plan.

Finally, do something every day to move you toward your major goal — whatever it is.

By setting clear goals and then thinking about them all the time, you trigger all kinds of ideas and insights that will help you achieve your goals.

By thinking about your goals all the time, you become more positive, optimistic and confident.

And as you achieve your goals, you increase in self-esteem, self-respect and personal pride. You feel like a winner and you eventually become unstoppable.

Complete each of these exercises in detail. They are cumulative. At the end of this section you will have a clear plan for your life. You will feel terrific!

## Personal Goal Setting

Personal success is a result of two factors:

- 1) You must know exactly what you want;
- 2) You must determine the price you will have to pay to achieve it.

Absolute clarity regarding your goals is essential to high performance.

1. Begin with your values; what are the three most important values, qualities, factors in your life today?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

2. What would you do, how would you change your life, if you received \$1,000,000 cash today?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

3. What would you do, how would you change your life if you learned today that you only had six months to live?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

4. What sort of work or activity gives you your greatest feeling of importance and personal satisfaction?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

5. What have you always wanted to do but been afraid to attempt?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

6. If you could make any significant changes in your life today, what would they be?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

7. What one great thing would you dare to dream if you knew you could not fail?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



To achieve greatly in life, you need to be clear about your goals in the seven main areas of life:

- |                      |              |           |
|----------------------|--------------|-----------|
| 1) Personal          | 4) Financial | 7) Social |
| 2) Family            | 5) Education |           |
| 3) Business & Career | 6) Health    |           |

When you set your goals, imagine you have no limitations.

1. List your three most intensely desired personal goals:

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_

2. What are your three most important family and relationship goals?

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_

3. List your three most important business and career goals:

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_

4. What are your three most important financial goals?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

5. What are your three most important educational goals, your goals for personal and professional development?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

6. What are your three most important health goals — physical fitness, sports, weight?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

7. What are your three most important social goals? What contributions do you want to make to your community?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

8. Without referring to your answers in the previous goal-setting questions, make a list of 10 goals you would like to accomplish in the next 12 months:

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

4) \_\_\_\_\_

5) \_\_\_\_\_

6) \_\_\_\_\_

7) \_\_\_\_\_

8) \_\_\_\_\_

9) \_\_\_\_\_

10) \_\_\_\_\_

9. Imagine you could be absolutely guaranteed of success in any of your goals, which one goal would you choose?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

10. Take this one major goal and follow the twelve steps below:

- 1) Write out your goal in detail — make it clear, specific and measurable:

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- 2) Set a deadline for completion: \_\_\_\_\_

- 3) List the main obstacles and limitations that stand between you and your goal:

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

- 4) List the additional information, knowledge and skills you will require to achieve your goal:

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

5) List the people whose help, support and cooperation you will require to achieve your goal:

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

6) Make a list of everything you can think of that you will have to do to achieve your goal:

	<b>Priority</b>	<b>Sequence</b>
1) _____	_____	_____

2) _____	_____	_____
----------	-------	-------

3) _____	_____	_____
----------	-------	-------

4) _____	_____	_____
----------	-------	-------

5) _____	_____	_____
----------	-------	-------

6) _____	_____	_____
----------	-------	-------

7) _____	_____	_____
----------	-------	-------

8) _____	_____	_____
----------	-------	-------

9) _____	_____	_____
----------	-------	-------

10) _____	_____	_____
-----------	-------	-------

- 7) Organize your list by:
  - a) Priority: What is most important?
  - b) Sequence: What must you do before something else?
  
- 8) A list organized by priority and sequence is a PLAN.
  
- 9) Assign responsibility for carrying out your plan. What exactly is going to be done by who? (Yourself? Others?)

**What?**

**Who?**

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_

- 10) Set deadlines on the actions you are going to take:

**Actions**

**Deadlines**

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_
- 4) \_\_\_\_\_
- 5) \_\_\_\_\_
- 6) \_\_\_\_\_
- 7) \_\_\_\_\_

- 11) Take action: What one task are you going to complete immediately?

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- 12) Resolve to do something every day toward the achievement of your major goal. What one thing should you do each day?

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Action-orientation is the most important single quality of high performing men and women.

Your willingness and ability to take immediate and continuous action toward your goals is the key determinant of your success.

**Begin now!** Do something every day to achieve your goals, and never give up.

## Power Principles for Goal Achievement

Here are seven power principles you can use to accelerate the achievement of your goals.

1. “You become what you think about most of the time.”

Think about your goals — morning, noontime and evening — keep them in the forefront of your mind.

2. Rewrite and review your major goals every day. Visualize and imagine them as if they already existed.

3. Write out your goals as positive, personal, present-tense affirmations on individual index cards. Review them continually.

4. Be intensely solution-oriented. Whenever you have a problem or difficulty in achieving a goal, treat it as a form of feedback and ask the question “How?”

How do I solve this problem? How do I overcome this obstacle? How (or how else) do I achieve this goal?

5. Dedicate yourself to continuous learning — reading, listening to audio programs, attending seminars and courses — to help you to achieve your goal.

6. Look into every problem or setback for the equal or greater opportunity or benefit it might contain.

Look for the good. Look for the “silver lining.”

7. Resolve in advance that you will never give up.

Work on your major goal every day and continually remind yourself that, “Failure is not an option.”



# Personal Strategic Planning



## Personal Strategic Planning

Your ability to think, plan and act strategically can have an extraordinary effect on your business. Strategic thinking is the key to increased sales, reduced costs and improved profitability.

To achieve your full potential for sales and profits, you must engage in regular strategic planning for yourself and your career.

Questions stimulate thought and ideas. Well worded questions that bring out ideas and insights can change your thinking and change your life.

In this session on Strategic Planning, you are asked to answer 52 of the most important questions ever developed to help you to be more focused and effective. Just one question that changes what you think and do can change your future.

Please read through and answer every question in writing. Review these questions and answers with your colleagues or spouse. Turn them over in your mind and be as honest and thoughtful as you can.

When you can ask and answer these questions correctly — for you — you can improve the quality of your entire life and career.

Good luck!

## Personal Strategic Planning

1. What business are you in? Define your business in terms of what you actually do for your customer:

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

2. What is your mission or purpose for being in your business or career? Why do you do what you do?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

3. How do you want your customers to talk about you, think about you, describe you to others? What words do you want them to use?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

4. What are the three biggest worries or concerns you have about your business today?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

5. Who is your ideal customer? Describe him/her in terms of age, income, education, occupation, location:

1) Age? \_\_\_\_\_

2) Occupation? \_\_\_\_\_

3) Education? \_\_\_\_\_

4) Income? \_\_\_\_\_

5) Location? \_\_\_\_\_

6. What does your customer consider value? What benefits does your customer seek or expect in dealing with you?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

7. What are your core competencies? What skills or abilities do you have that are essential to your business?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

8. What do you do extremely well? Where do you perform in an exceptional fashion?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

9. Who are your competitors?

1) Primary Competitors? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

2) Secondary Competitors? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

10. Why do your customers buy from your competitors? What benefits do they receive from your competitors that they don't receive from you?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

11. What products/services give you your highest profits? Where do you get your highest payoff? Your highest return on effort, investment?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

12. What activities should you abandon, eliminate, get out of to free up more time for higher value activities?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

13. What could you do to attract your competitor's customers to your offerings?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

14. How could you change your methods of sales and marketing to increase your sales?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

15. What is your area of specialization? What are your products uniquely suited to do, and for whom?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

16. What is your area of differentiation or excellence? In what ways are you superior to your competitors?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

17. What is your specific competitive advantage? What will it be in the future? What should it be? What could it be?

1) Today? \_\_\_\_\_

2) Will be? \_\_\_\_\_

3) Should be? \_\_\_\_\_

4) Could be? \_\_\_\_\_

18. What type of customers can benefit the most from the special, unique, superior benefits of your product or service?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

19. In what areas should you concentrate your energy and resources to get the very highest pay-off from your efforts?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_



20. How could you attract more customers who can most benefit and pay for what you sell?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

21. What customers should you phase out, abandon because they no longer represent the best use of your time and energy?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

22. What is your current positioning in your marketplace? How are you perceived by, described by your customers and prospects? What words do they use to describe you?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

23. What is your brand? What value does your name mean to your customers?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

24. What should your brand be? What words or description would you like to own in your customer's mind?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

25. What could you change or improve in your products or services to create and keep greater customer loyalty?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

26. What are your greatest personal strengths — your special talents and abilities?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

27. What are your greatest business strengths — those that cause your customers to want to do business with you?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

28. What are your greatest weaknesses as an individual?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

What are the main weaknesses in your business — the ones that limit your sales, growth or profitability?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

What are the constraints that hold you back from achieving more of your business goals?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

29. What are the greatest potential threats to your business today?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

30. Looking into the future, what are the three worst things that could happen to hurt your business or career?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

31. What steps could you take immediately to guard against these possible dangers?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

32. What are your areas of greatest opportunity for the future, based on the trends in your business?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

33. How could you begin positioning yourself to take advantage of these opportunities?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

34. What core competencies or skills will you need to be ready for the opportunities of tomorrow?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

35. How is technology affecting your business? Especially, what changes will the Internet make in the way you do business?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

36. What are you doing today that you wouldn't get into again if you had to do it over — knowing what you now know?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

37. Reorganization — What changes should you make in your business, with regard to people and expenses, to improve both effectiveness and efficiency?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

38. Restructuring — How can you shift more of your time and resources into more profitable activities?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

39. Reinventing — Imagine your business burned to the ground. What activities would you start up again immediately?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

What activities would you not start up again?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

40. Reengineering — Simplify every step of your business activities. What could you outsource, eliminate or discontinue altogether?

1) Down size? \_\_\_\_\_

2) Outsource? \_\_\_\_\_

3) Eliminate? \_\_\_\_\_

4) Discontinue? \_\_\_\_\_

41. Are there any people in your business life — a customer, employee, associate — who, knowing what you now know, you wouldn't get involved with today?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

42. If you could start your business or career over again today, what would you do differently?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

43. What skills, abilities, talents do you have that have been most responsible for your successes to date?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

44. If you could be absolutely excellent in any area, which areas would be most helpful to you in achieving your goals?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

45. What is the driving force of your business career? What determines the products, services and markets you offer or work in?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

46. What are the critical constraints on your business today? What sets the speed at which you achieve your main goals?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_



47. What are the biggest business mistakes you have made recently?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

48. What are the most valuable business lessons you have learned recently?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

49. If you could do just one thing all day long, what would you choose to do?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

50. If you could only sell one product or service, which one would it be?

\_\_\_\_\_

\_\_\_\_\_

51. If you could only deal with one type of customer, who would it be?

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52. What specific actions should you take immediately based on your answers to the above questions?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

What one action are you going to take immediately?

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# Personal Financial Planning



## **Personal Financial Planning**

The quality and condition of your financial life has a major impact on your health, happiness and well-being. Your financial situation affects your relationships and your self-image. It raises or lowers your self-respect and self-esteem.

Your goal should be financial freedom, financial independence. You should have enough money so that you never worry about money again.

The good news is that it has never been more possible for you to achieve your financial goals than it is today. There have never been more opportunities than now. Your goal should be to take advantage of them.

The key to financial success is simple. It can be summarized in five words: "Spend less than you earn." But it is not easy.

You become financially independent by first of all deciding to do it. And second, you set a goal, make a plan and work on your plan every day.

You first of all analyze your current financial situation and get your financial life under control. Then, you dedicate yourself to becoming better, more valuable at what you do. Finally, you cut back everywhere you can and save or invest more and more of your income.

In this session, you complete a series of exercises that can change your entire financial future. Then, you take action.

# Personal Financial Planning

Personal financial planning begins with a thorough and accurate analysis of your current financial situation.

1. Make a list of all your assets, things that have a market value, that you could sell and turn into cash.

Organize your list starting with the most liquid assets (i.e., cash) and going to the least liquid (i.e., personal possessions):

Cash (in banks, on hand)	\$	_____
Receivables (money owed to you)		_____
Stocks, bonds, other securities		_____
Real Estate		_____
Equity in your business		_____
Cars, boats, motor home		_____
Personal property		_____
Other: _____		_____
Other: _____		_____
<b>Total Assets:</b>	<b>\$</b>	_____

2. Make a list of all your liabilities, money owing, of all kinds:

Current bills (home / office)	\$	_____
Credit cards		_____
Loans (cars, boats, motor home, etc.)		_____
Mortgage balances		_____
Unpaid taxes		_____
Commitments / promises		_____
Other: _____		_____
_____		_____
_____		_____
<b>Total Liabilities:</b>	<b>\$</b>	_____

3. Calculate your current net worth:

Total Assets: \$ \_\_\_\_\_  
 Less: Total Debt (\$ \_\_\_\_\_ )  
 Net Worth: \$ \_\_\_\_\_

(Be sure this is an “honest” number. Imagine having to explain each asset and liability, under oath, to a banker).

4. Determine your main sources of income today:

	<b>Annual Amount</b>
1) _____	\$ _____
2) _____	_____
3) _____	_____

5. Make a list, in descending order of importance, of your top five customers or sources of income.

<b>Customer/Source of Income</b>	<b>Amount</b>
1) _____	\$ _____
2) _____	_____
3) _____	_____
4) _____	_____
5) _____	_____

6. Analyze your most recent five year income history. How much did you earn each year?

Year	Amount
_____ .....	\$ _____
_____ .....	\$ _____
_____ .....	\$ _____
_____ .....	\$ _____
_____ .....	\$ _____

7. What are your financial goals for the next five years?

Year	Amount
_____ .....	\$ _____
_____ .....	\$ _____
_____ .....	\$ _____
_____ .....	\$ _____
_____ .....	\$ _____

8. What are the most important things you do today that are responsible for most of your income?

Activities	Percentage %
1) _____	_____
2) _____	_____
3) _____	_____

9. What are the key result areas of your job? What are the results expected or required of you to accomplish the business result?

	<b>Key Result Areas</b>	<b>1-10</b>
1)	_____	_____
2)	_____	_____
3)	_____	_____
4)	_____	_____
5)	_____	_____
6)	_____	_____
7)	_____	_____

Give yourself a score of 1-10 (1 = lowest) in each of your key result areas, in terms of how well you perform today in each area.

10. What are the three skills or qualities that are more responsible for your income than any other?

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_

11. What one skill, if you developed and did it in an excellent fashion, would have the greatest positive impact on your career?

\_\_\_\_\_

\_\_\_\_\_



12. What is your weakest important skill? What one skill, quality or ability holds you back more than any other?

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13. What is your “area of excellence” today? Where do you perform in an outstanding way?

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14. What are the key qualities and abilities of the highest paid people in your field?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

15. What core competencies, skills or abilities will you have to have in five years to earn twice as much as you are earning today?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

16. In what skill area do you have to be absolutely, positively outstanding to lead your field in the months and years ahead?

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17. What is your plan to develop this skill — as quickly as possible?

1) Write it down: \_\_\_\_\_

2) Set a deadline: \_\_\_\_\_

3) Make a list of all the things you can do to develop this ability.

	<b>Priority?</b>
a) _____	_____
b) _____	_____
c) _____	_____
d) _____	_____
e) _____	_____
f) _____	_____
g) _____	_____

4) Set priorities on your list — what is most important?

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

5) Take action on your plan — immediately!

What one step are you going to take today to become outstanding in this key skill area?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

6) What are you going to do every day to improve yourself, to move you toward your goal? (Read, listen to audio programs, attend courses and practice!)

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

18. Track your current income and expenditures. Determine exactly how much you are earning and spending each month.

Monthly income (all sources)? \$ \_\_\_\_\_

Monthly expenditures? \$ \_\_\_\_\_

1) Mortgage, rent? \$ \_\_\_\_\_

2) Car, transportation \$ \_\_\_\_\_

3) Food, clothes, entertainment \$ \_\_\_\_\_

4) Utilities, telephone, monthly bills \$ \_\_\_\_\_

5) Payments — credit cards, etc. \$ \_\_\_\_\_

6) Other payments \$ \_\_\_\_\_

7) Other expenditures \$ \_\_\_\_\_

Total (\$ \_\_\_\_\_ )

Monthly profit/loss? \$ \_\_\_\_\_

19. Long-term financial planning: how much would you need to retire on today?

1) Determine the amount you would need each month: \$ \_\_\_\_\_

2) Determine the amount you would need each year (your annual income goal): \$ \_\_\_\_\_

Lifetime estate goal (Annual income goal x 20) \$ \_\_\_\_\_

(Example: If you wanted to retire on \$100,000 per year, you would need \$2,000,000 in savings. With this amount, you could withdraw 5% per year indefinitely).

- 20. Desired net worth at age 65? \$ \_\_\_\_\_
- 21. Subtract: Your Net worth today (# 3) (\$ \_\_\_\_\_ )
- 22. Amount you must accumulate between today and age 65? \$ \_\_\_\_\_
- 23. Amount you will have to save/invest each month/year to reach this amount? \$ \_\_\_\_\_

*(Exercise: Assume compound interest growth of 7% per annum on your savings and investments. Use a calculator or have someone calculate your required monthly savings rate).*

- 24. Trim your expenditures whenever possible. In what areas could you cut back, reduce expenses?

Area of Expenditure	Saving
1) _____	\$ _____
2) _____	\$ _____
3) _____	\$ _____
4) _____	\$ _____
5) _____	\$ _____
6) _____	\$ _____
7) _____	\$ _____
Potential monthly savings:	\$ _____

25. What are the three most important things you could do to increase your income?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

Which one activity are you going to start on today?

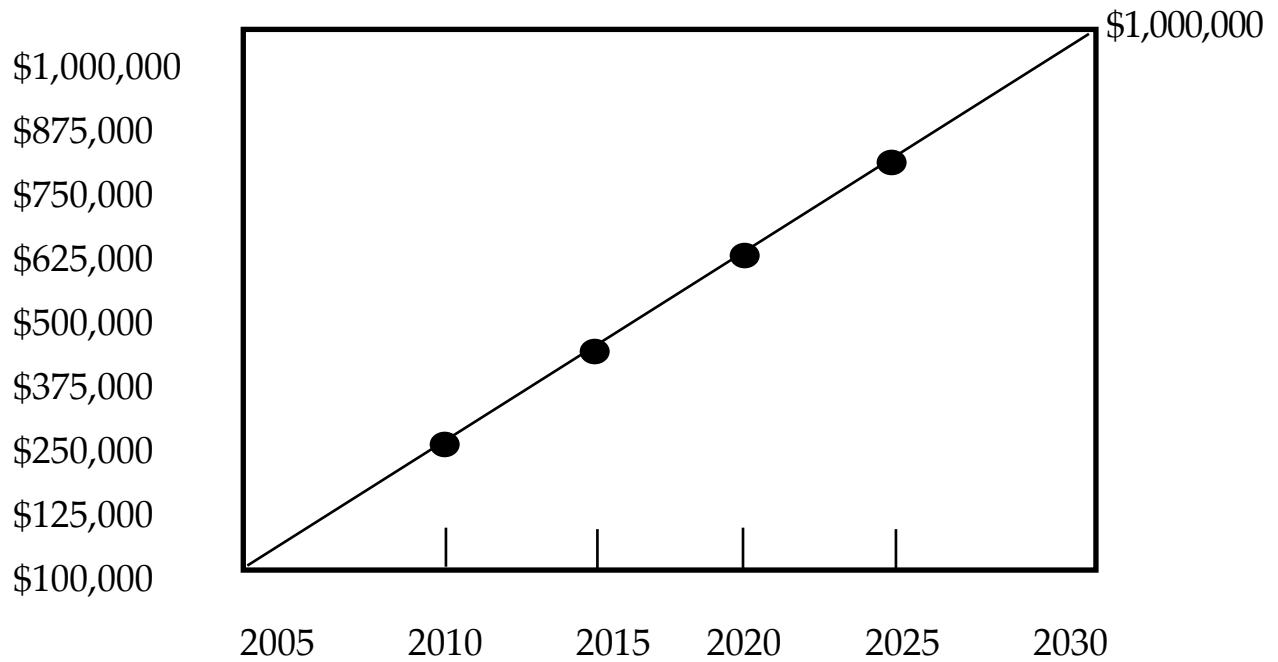
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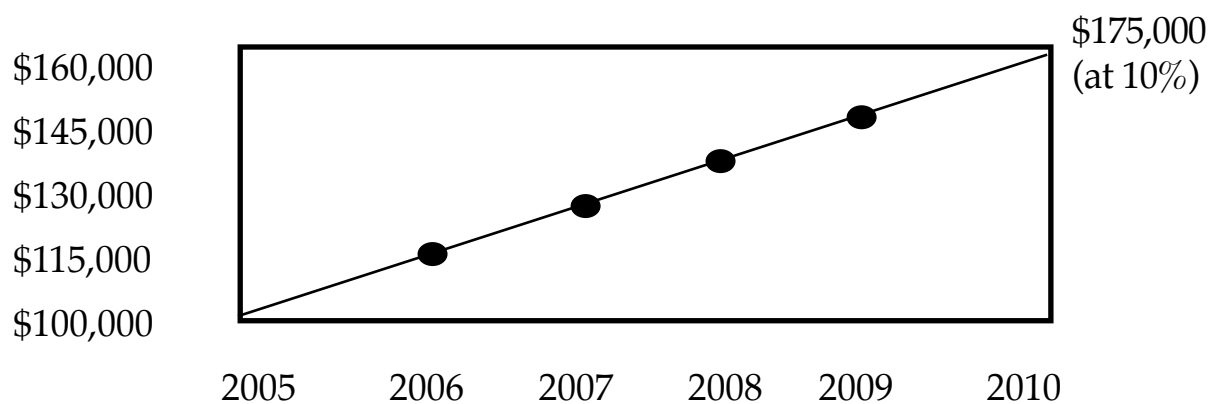
26. Savings/Investment/Accumulation Projections:

<b>Year</b>	<b>Net Worth</b>
_____ (current year) .....	\$ _____
_____ (5 years in future) .....	\$ _____
_____ (10 years in future).....	\$ _____
_____ (15 years in future).....	\$ _____
_____ (20 years in future).....	\$ _____
_____ (25 years in future).....	\$ _____
_____ (30 years in future).....	\$ _____

Example: Determine each 5-year goal.  
 (assuming your Net Worth today is \$100,000)



27. Five year plan: determine how much you want to be worth each year:



28. Determine how much you will have to save each month, each paycheck:

Answer: Approximately 6% of your annual goal.

Example: Annual Savings goal = \$15,000  
Monthly saving: \$990.00

(These calculations are conservative. Your experience could be better).

29. What three things could you do to study, learn, read, become extremely knowledgeable about money, investments, finances?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

30. What three things does money mean to you? What roles does it play in your life? How do you feel about it?

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

What one action are you going to take immediately to achieve your financial goals?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_





*“The only real limitation on your abilities  
is the level of your desires.*

*If you want it badly enough, there are no limits  
on what you can achieve.”*



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