



latest word

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Saving for tomorrow, tomorrow ..

"Everybody, sooner or later, sits down at a banquet of consequences." Robert Louis Stevenson

It's funny (or frightening) how often "not now" becomes "never".

Why is it that people see themselves as being so different *not now* but in *the future*.

Behavioural studies have shown that we do put off acting today because we believe that we will be so much more disciplined in the future but guess what the same studies have also indicated that as that future gets nearer, the choices we make are no more disciplined in the future than they were in the past or are in the present.

So what does that mean?

It means you are unlikely to be better at saving money or losing weight or other areas of discipline in the future than you are now.

It's not that people don't really see the logic and importance of having a pension for example but that they believe that they will get to it someday but not now. And the funny thing is that if there is one area of life where time is

of the essence, it's saving. What I mean by that is, the sooner, the easier, the better.

You see saving, means not spending and that feels a lot like loss, which we do not like.

I know people can and will say that they can't afford to save, and I can understand that but even when people could, they didn't.

So what if all this is true, and you're not saving for the future, and are unlikely to act that much different in the future than you do now, then what?

What will life be like in the future when you don't have the money you need for the life you'd like?

There's a beautiful everyday phrase *facing the consequences*.

When you think about that phrase literally, it means looking at the consequences of your action or inaction in the eye, face to face.

Have you ever noticed when a child is lying to you that they like to avoid eye contact, adults too.

So my question to you, what if your actions in the future are likely to be not much different than your actions today?

If I don't start a pension today, and if I'm likely to keep putting that off then what ?



All real change begins with honesty about exactly where you are and a realistic assessment of the future if you continue not to do the right things.

But we are so good at fooling ourselves, we pretend not to see because to see clearly, honestly and accurately can make us feel bad, and we avoid bad feelings.

It's not just teenagers that get a new perspective when they grow up.

If you are in your 20's, 30's and 40's and pretending not to see well the future always arrives sooner than expected and you'll likely regret that you didn't act sooner. *I wish somebody would have impressed on me the importance of action sooner* you may say to yourself. But they didn't, you may have even listened but you didn't hear.

What you do now to plan for the future isn't a luxury. It's not something to come at the end of your priority list but it very often does.

For example, if you have a fancy TV Package, but you are not providing for a pension, then what your priorities are actually saying is that watching TV is more important to me than my basic income in the

future. I don't mean this to sound harsh but I want to help you get honest. You are effectively robbing from the future to pay for today. To use that oft used phrase, *you're kicking the can down the road.*

You are not likely to see it that way because you

are avoiding thinking about it long and hard enough to see the truth. Being human, you are likely to believe that you will be more disciplined in the future and sort this but the likely truth is that you won't. You

may also believe that your income will improve so much that you will be able to save and get a plan for your future income but that's to a large degree wishful thinking. It may be the case but you are gambling your future basic income, on that hope. What is it they say, *a bird in the hand is worth two in the bush.* Maybe you're a football fan, would you rather games in hand or points on the board?

Why do you think they call it the *Pensions Time Bomb*?

This same argument doesn't just apply to money, it applies to health and any area that requires discipline today for a better tomorrow. It's called the long game but most people don't think about it enough or have the patience or discipline for it.

As Robert Louis Stevenson is quoted as saying, *"Everybody, sooner or later, sits down to a banquet of consequences."*

So the question for you, to what degree are you kicking the can down the road in any area of your life?

Think long, think hard, and answer honestly. To conclude, a mentor of mine once told me, *the pain of discipline weighs ounces, the pain of regret weighs tons.*

Think. Act. Now.



Last word

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