

Life Planning

It has been said that success is a journey not a destination, for we no sooner arrive than we realize that there is more for us to see, achieve and experience. In order for us to chart a course for this journey we need to understand where we are, have a clear knowledge of values, be sure of our purpose, define our goals, and develop and execute our action plans.

The Seven Pillars of Wisdom

The seven pillars of wisdom flow from this, namely:



Purpose.....What is our purpose in life? For some this is spiritual, for some emotional or relationship driven, and yet others it is mere survival. There is no right or wrong answer, but your purpose will define your focus.

Passions.....What excites and stimulates us? Motivates and encourages us? For some it is the art of the deal, for others the creative moment, yet for others it might be the challenge of a cliff face or ski slope. For some it is seeing a spark in the eyes of a child when they understand a new concept for the first time, for others it may be extending the hand of need. Our passions motivate us.

People.....Who are the people that are important to us and how do we show them what they are important to us? Do we take time to see their needs and help them develop a sense of self-respect, self-worth and potential?

Principles...These are the values which we consider important, and help us to determine our interaction with others.

Priorities....Every time we make a decision to take an action, we consciously or unconsciously make a decision not to take another action. This process of choosing actions or setting priorities is very important in helping us stay on purpose.

Processes...To maintain consistency in the ways in which we deal with situations, people and circumstances we need to have defined processes which follow our priorities, respect our principles, and honour the people, passions and purpose we have set.

Practices....These are the actions that we take within the processes. Without putting into practice what we believe, we will not fulfill our purpose.

Understanding Human and Financial Capital

In order to implement our life plan we need to apply both human and financial capital. Our human capital is comprised of our health and well being, our knowledge and experience, our relationships with others, and of course our time. Our human capital enables us to create financial capital through the employment, business, or defective investment of our financial capital. Our financial capital includes real property, investments in

tangibles such as stocks and bonds, and intellectual property which stems directly from the creative aspect of human capital.

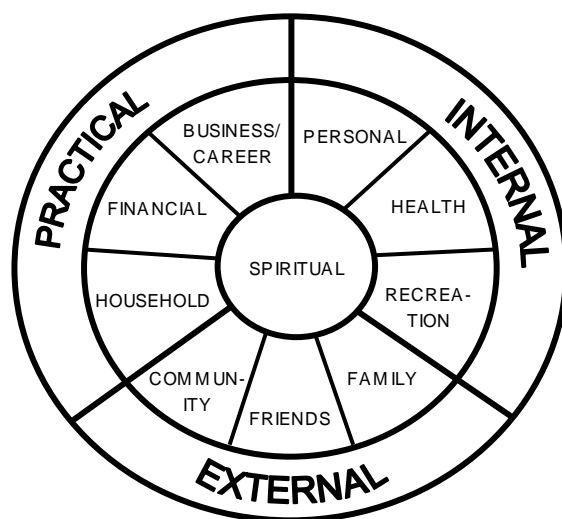
All the decisions that we make are governed by our principles, priorities, and purpose. As such, decisions are effected by how we expand our knowledge and experience through education, how we grow our business, and how we protect our family's quality of life from the consequence of change. Clearly if we do not develop our human capital, and identify a purpose and priorities, it will be difficult to determine the focus and purpose of a business.

Living on Purpose

The minimum requirement in order to embark on the journey of success is to define the measures which constitute success to you. This may be done through the setting of objectives and goals within a broad personal mission statement and for some can be done and fifteen minutes. From here you can assess your current position and define the actions necessary to meet the goals.

However for others questions of purpose, principals and priorities invoke a bigger discussion. For these people a tool has been developed called "Living on Purpose". This is a personal workbook which can be undertaken by the individual, at his or her own pace, with or without the support of a life coach. This program is based upon the wheel outlined below and addresses four elements – spiritual, internal, external and practical. Developed by Bill Bean, Terry Anderson et al, it has been widely used by members of the young president's organization, leadership programs in large corporations and churches, and for personal development and life coaching for thousands of individuals. This tool is useful in family business succession in helping family members determine their vision and values and the passion for participation in the business in the future. It may be used by spouses to develop an understanding of their respective vision and purpose for life. Perhaps most important helps identify how human capital, and our relationships with families are foundational, and that's true success cannot be achieved without a clear understanding of the importance of these.

Our Life Planning Team draws on the leadership and experience of Dr. Terry Anderson, whose professional career has been built on building the understanding of personal and organizational behaviour, and on how to empower leaders to fulfill their vision by developing and influencing those around them.



06-02



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