

# 10 DIFFICULT QUESTIONS

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Financial planning is all about bringing the future into the present thereby giving you time to do something about it!

The following 10 questions go absolutely to the heart of what financial planning is all about. Some of the 10 may not be relevant to you. However some of the questions will be relevant to your situation, and probably very difficult to answer. There are, of course, no standard replies, as everyone's situation and individual views are different.

Give some consideration to these questions :

1. To whom do you want to leave your money, at what age and with what conditions? (Especially if the sums are large). How much money is the right amount for your children to inherit?
2. What do you believe to be the right balance between enjoying money now; preserving and investing it for future security; leaving it to family members; and using it to make a long term difference in some way?
3. If you knew you only had 6 months to live, what would you do differently in the next 6 months?  
If you knew you only had 5 years to live, what would you do differently in the next 5 years?
4. How would you deal with the situation if you/your spouse/your parents became incapacitated, both now and in old age?
5. How will you exit from your business? (For business owners)
6. What will motivate you once you achieve financial independence? What will you do then? At what age are you aiming, and why?
7. What is really important for you to achieve? And why?
8. If you received a massive cash windfall, how would you spend it? This is your hypothetical shopping spree! And if you had all the money that you could ever need, how would you live your life?
9. If you had to cut your working week by half, how would you do it?
10. What would you like your obituary to say? Why? When you review your life, will you say, "I'm glad I did" or "I wish I had"? With these questions in mind, will you change anything?