

A Better Way of Defining Success



Does money define your success? I'm not sure that the amount of money a person has is an accurate definition of success. However, I am in the business of doing financial plans and managing assets, so I do know that money is important as it impacts (positively and negatively) many areas of your life.

Here is what I know about the importance of money...

I've seen money wreck marriages. I've seen money destroy parent/children relationships. I've seen money enable adults to limit their full potential. I've seen parents hold money up as a carrot to their grown kids, only to alienate them.

Money is a tool. I believe that putting the tool first is a mistake. It's much more critical that a person focuses first on their own personal core values and goals and then figures out how to use money as an instrument to help get you there.

Now before you say, I don't have "a lot of money," take the time to go through an emotional and written exercise to connect with your heart to define for yourself what "success" truly is...for you. So that you can begin building your own plan, answer a few basic questions that are very important to explore within yourself.

Here are some basic questions and a place to start:

- **If I had no material items, what people or experiences are most important to me?**
 - My example: My son, my partner, and deliberately learning new things every day.
- **What emotional feelings keep you going every day?**

- My example: It's the feeling of being impactful to people around me. Also, I need to consistently engage in the spirit of competition in order to continually stay motivated. Because, unbeknownst to many of my friends, without this motivation I could be extraordinarily lazy.
- **What personal relationships are most important to me? How does the dynamic in these relationships need to work in order for me to honestly say that I'm a successful mom/dad/spouse, etc.?**
 - My example: To have highly open communications in my relationships, where we all feel like it's very easy to be truthful, as well as never feeling like anyone is being judged.
- **Are there certain material needs that I have in order to feel successful? If so, what are they and why have you tied your acquisition of them to success?**

If you are honest with yourself, most of us have a need for some sort of status in our respective communities, and that's ok. There's nothing wrong with that. Having clarity around the "why" is essential. Do you understand why "I need to buy the large white farmhouse in that nice neighborhood."

Perhaps the need for the "white farmhouse" came from driving by this beautiful home every day for 5 years. Over time, this became a definition of monetary success. Knowing your "why" is significant to understanding the connection between monetary things and a feeling of success.

- My example: I have dreamed about driving a Porsche 911 since I was 10. I visualized me driving a black, convertible Porsche with my blonde hair down in a beautiful suit. My dream was realized when I won a contest through a local media organization and was able to drive a key lime yellow Porsche for one week. It gave me a small taste of my lifelong material item, and regardless of the color, it has only served to motivate me further. This car may not be practical in any way at the moment but when it begins to make *more* financial sense in my financial plan, I will drive it. To me, the day that this car is purchased, in coordination with my other financial goals, will be the day that I will consider myself having achieved a mark of success. I fully acknowledge that this is a motivator for me, but if it helps me reach other goals, I don't believe there is anything wrong with going for it.

And after that goal is achieved, I will need another goal to keep me motivated toward what's next in my life.

When you answer these questions and obtain planning and guidance from a financial advisor, you will begin to better define how you can effectively position your money to enhance your most important experiences, relationships, emotions and actions. Where you spend money, save money and ultimately distribute money should truly reflect your key values.

Money doesn't create happiness. You create your own happiness. That ultimately is success.

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