



Planning for the Future When the Future Is Unknown: Embracing Goal Fluidity

In an ever-changing world, planning for the future can feel like trying to chart a course through uncharted waters. Life is unpredictable, and the goals we set today may shift as new opportunities or challenges arise. At Life By Design Investment Advisory Services, we understand that flexibility is key to a successful financial plan. Planning for the future requires not only foresight but also adaptability, especially when life doesn't go according to plan. This is where the concept of "goal fluidity" comes in—being open to change while staying aligned with your long-term vision.

Here are some strategies to help you plan for an uncertain future while maintaining the flexibility to adapt as your goals evolve:

Set Long-Term Objectives, But Embrace Flexibility

It's important to set clear long-term goals, such as retirement or funding a child's education, to give yourself direction. However, those goals aren't set in stone. Life is unpredictable, and sometimes our priorities or circumstances change. The key is to think of these objectives as guideposts rather than rigid destinations.

At LBDIAS, we pride ourselves on getting to know our clients deeply—their stories, families, and dreams. This personalized connection allows us to craft financial plans that are flexible enough to adjust to life's changes. Whether it's a career change, a new family dynamic, or even a sudden health concern, our approach ensures your financial plan can evolve to accommodate these shifts.

For instance, imagine a client whose original goal was to retire at 60. However, after the birth of a grandchild, they decide they want to help with college tuition and delay retirement to assist financially. This is a perfect example of how we work with clients to adjust their financial plans in light of life's changing priorities.

Prepare for the Unexpected

While the future is uncertain, you can plan for potential surprises by building a financial safety net. Having an emergency fund, appropriate insurance, and a well-considered estate plan can help you stay on course when life throws unexpected challenges your way. Planning for these contingencies allows you to adapt your goals without jeopardizing your overall financial security.

Consider the case of a business owner who had planned to sell their business as part of their retirement strategy. Unexpectedly, a downturn in the industry delayed the sale, impacting their retirement timeline. However, because they had an emergency fund and other investments, they were able to cover living expenses without dipping into their retirement accounts prematurely. Having this flexibility enabled them to navigate the downturn with less stress and maintain their long-term goals.

At LBDIAS, we help clients prepare for such unexpected events by evaluating their risk tolerance and ensuring that they have a diversified financial plan that can withstand surprises.

Practice Goal Fluidity

Life is not static, and neither should your financial goals be. Goal fluidity refers to the ability to adjust your goals in response to changes in your life. Rather than viewing your financial goals as fixed, it's essential to understand that they can evolve as your priorities shift. Flexibility is crucial for adjusting to life's unexpected developments while staying focused on the bigger picture.

For example, a client may initially prioritize buying a second home for retirement but later decide to shift that focus toward supporting a family member with medical expenses. In this case, goal fluidity allows them to adapt their financial plan to the new reality without feeling like they've abandoned their overall objectives. Instead of being locked into one path, they can pivot based on new information or life changes while still working toward financial stability.

At LBDIAS, we understand the importance of adjusting financial strategies as life changes. We regularly check in with clients to ensure their financial plans reflect their current needs and aspirations.

Focus on What You Can Control

While you can't control everything in life, focusing on the things you can control can help you feel more confident in your financial decisions. Markets fluctuate, and life circumstances can change unexpectedly, but you can control your savings rate, investment strategy, and how you respond to market conditions.

During times of market volatility, for example, emotional reactions can lead to rash decisions, such as panic-selling investments. At LBDIAS, we help clients remain focused on the long-term plan and avoid making impulsive decisions. By maintaining a disciplined approach to investing, you can stay on track even when external factors seem overwhelming.

How Flexibility Helps in Uncertain Times

Case Study 1: Medical Emergency in Retirement One of our clients had been comfortably retired for several years when an unexpected health crisis arose. The need for extended medical care meant that their planned retirement expenses were suddenly much higher than anticipated. Fortunately, we had built flexibility into their plan by allocating funds for potential long-term care. This cushion allowed them to manage the higher expenses without dipping into their core retirement investments.

Case Study 2: Career Change and Late Retirement Another client had planned to retire early, but a sudden passion for a second career changed their trajectory. They decided to delay retirement by 10 years to pursue a new business venture. By revisiting and adjusting their financial plan, we helped them shift focus from immediate retirement to reinvesting in their new business while still preparing for long-term financial security.

Case Study 3: Supporting Family During Unemployment A client nearing retirement had a family member who unexpectedly lost their job. The client wanted to step in to provide financial support for the family member, which shifted the focus of their financial plan. We worked with them to reallocate resources, ensuring they could offer support without jeopardizing their own retirement goals.

Adapt with Professional Guidance

Working with a trusted financial advisor is essential when navigating an unknown future. At LBDIAS, Monique Marshall personally works with each client to ensure their financial plan is adaptable and aligned with their evolving goals. With over 30 years of experience, Monique offers not only expert investment guidance but also personalized support in adjusting financial plans to life's changing circumstances.

We understand that as your life changes, your goals might need to shift as well. Whether you're facing a life event, a career change, or a market shift, we'll help you adapt your financial plan while keeping your long-term objectives in mind.

Planning for a Life by Design, Not by Default

At LBDIAS, our philosophy is that financial planning should be dynamic and responsive to life's inevitable changes. By embracing goal fluidity and preparing for the unexpected, you can confidently plan for the future—even when it's uncertain. Life is full of surprises, but with a flexible financial plan and the right guidance, you can adapt and thrive no matter what comes your way.

If you're ready to create a financial plan that's tailored to your life and capable of adapting to change, contact Monique Marshall today. Together, we'll design a strategy that ensures your financial future remains secure, no matter where life takes you.

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