



FINANCIAL PREPAREDNESS

"One of life's most painful moments comes when we must admit that we didn't do our homework, that we are not prepared." ~ Merlin Olsen

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Annual Reviews

The end of a year is the perfect time to [pause](#), assess your life, think about any changes you'd like to make, and make plans to implement those changes. I recently wrote that I like to do this during the last week of the year, but I just read the following quote (in a newsletter from [Todoist](#)) that convinced me to extend my annual reviews through January: "While I want to leverage the 'fresh start effect' that comes with this month, I don't buy into the pressure of 1st January resolutions and [goal setting](#). That just feels too urgent (and very, very boring). I use January to reflect, refresh and reset my life. Some prefer to hit the ground running on New Years Day, but I prefer a slower, sustainable way of building better habits and systems." That sounds a lot more effective than making New Year's resolutions.

During the last week, I've been reviewing, working on, extending and systematizing (in [Notion](#)) my annual (as well as quarterly and monthly) review, and I'd like to share it with you in case you'd like to use some of it with yours. My review covers a dozen areas: General, Health & Wellness, Finances, Work, Productivity/Effectiveness, Learning, Prepping, Family, Relationships, Home, Cars and Technology. Now that I've decided to extend my annual review through January, most of these reviews are aspirational so far.

General

I review my notes from [Black Hole Focus](#).

I review these questions:

1. What is my purpose?
2. What are my values?
3. What are my core priorities?
4. What is my story?
5. What is the most important thing I should do this year?
6. Will this matter in a year from now?
7. How can I leave a legacy?
8. How can I have a meaningful/fulfilled life?

I review my Grandest Goals, some of which include:

1. Live in great health to at least age 100 (I plan to be out on the courts playing pickleball then).
2. Become financially independent.
3. Remain a lifelong learner.
4. Become an accomplished writer.
5. Live as freely as possible.
6. Be a great husband and father.
7. Develop, maintain and grow great friendships.

I decide on my intentions/directions/themes for the year. For example, this year I want to localize my life.

I determine by word/priority for the year. This year it's *hustle*.

Health & Wellness

I capture and review the graph of my weight and body composition over the past year from the [Weight Gurus app](#).

I capture and review the graph of my blood pressure over the past year from the [OMRON Connect app](#).

I review and update my exercise plan.

I review my supplements. If you're taking medications, you should review those.

Finances

I reconcile credit card statements.

I create a pie chart of last year's expenses.

I update my net worth statement/chart.

I review my recurring expenses.

I project major expenses for the year.

I reevaluate my vendors. Do they still provide good service and value? Are they [hostile to my values?](#)

Work

I update my annual earned income graph (a picture is worth a thousand words). I try to adjust these dollar amounts for [inflation](#) to make them more comparable.

I add the year's market holidays to my calendar.

Productivity/Effectiveness

I review my daily and weekly habit trackers and calculate the statistics for each habit over the past year so I'll have a better understanding of how I did following each habit. (Have I mastered it, and thus may no longer need to track it? Do I need to redouble my efforts with a certain habit? Have I been blowing off a habit, and thus may need to stop tracking it?) This will be helpful when determining my daily and weekly habits for the new year.

I review and revise my weekly habits (I track all of my habits in [my planner](#)). BTW, my son has inspired me with the handful of long streaks he has going. We were at a party on New Year's Eve watching the Georgia-Ohio State game, and we had to leave early (and miss the exciting last minute of the game) so we could get him home before midnight so he could keep his [Wordle](#) streak alive, which is now 270 days long.

I review my [systems](#).

I review my ideal week (which I keep in a spreadsheet) so I'll have a standard template when calendarizing my tasks each week. This also allows me to match my daily energy levels with those tasks that require a certain amount of energy.

I make a list of time thieves (people or things that steal my precious time) and things I could do that would give me more time.

I review my incoming email to see how I can filter/manage it better or reduce it.

I update my Stop Doing list, which are things I've decided to stop doing this year.

Learning

I record the number of books I read so I can compare it with past years.

I review the books I'm tracking in [LibraryThing](#) and update my information about them.

I reevaluate the sources of my information. Are my current sources still providing informative, deep, accurate and useful information? Are there any great new websites, TV shows, podcasts, vlogs or [independent writers](#)?

I read [Dave Collum's Year in Review](#).

Prepping

I review my [preparations](#) (which I track in a massive spreadsheet) and identify needs and priorities for the year.

Family

I schedule vacations, special adventures and fun times to ensure that my family can create memories, recharge our batteries and get some perspective. This is one of the most overlooked areas of planning.

I schedule family time (Doc Nights), marriage meetings and date nights.

I think about any new traditions that I'd like to create for myself or my family. Traditions provide a thread of continuity in a world that is changing too quickly.

Relationships

I review my personal CRM.

I reevaluate my relationships. Which people should I spend more time with this year, and which less?

I check to see if I have the birthday of any new friends.

Home

I change the batteries in my smoke detectors and check my fire extinguishers, including their expiration date.

Cars

I record the mileage on my cars in a spreadsheet, which is good to know when calculating my business net income and for insurance purposes.

I inflate the tires and check to see if I need new ones.

I review and update the preps in my cars (e.g., batteries and power banks, food, etc.).

I determine if I should still carry comprehensive & collision coverage on each car.

Technology

I delete unused apps from my cell phone.

I update my email filters.

I review my subscriptions to email newsletters.

Most employees have an annual performance review. If you take your life, dreams and goals seriously—if you want to be a pro—you should take the time to do the same kind of introspective, high-level assessment of your life. This in-depth article (which includes a template for Todoist) is an additional resource: [How to Complete Your Own Annual Review](#).

[Newsletter Archive](#)

I would love to hear from you! I thrive on feedback from readers. If you have any comments, suggestions, insight/wisdom, or you'd like to share a link to a great article, please leave a comment.

Disclaimer

The content of this newsletter is intended to be and should be used for informational/educational purposes only. You should not assume that it is accurate or that following my recommendations will produce a positive result for you. You should either do your own research and analysis, or hire a qualified professional who is aware of the facts and circumstances of your individual situation.

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Before starting a new diet or exercise regimen, you should consult with a doctor, nutritionist, dietician, or

personal trainer.

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