



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

Issue #101
January 13, 2023

Winning the Week

I've been [a planning geek](#) since I was in college. (It just occurred to me that my entire adult life has revolved around planning. During my four years as an Army officer, my (informal) functional specialty was plans. And I've been a [financial planner](#) since 1995.)

I just finished reading the book [Winning the Week: How to Plan a Successful Week, Every Week](#) (5 stars and a MUST READ) by Demir and Carey Bentley. It starts off slow, but stick with it because it's the best book I've ever read about personal planning. Their Winning the Week Method includes seven steps, which I outline below.

Step 0: Remove Resistance

The authors write that almost all adults have a deep, internal resistance to planning. Planning can be stressful since you have to confront all of the tasks you need to do (some of which may be overdue) and the limited time (and energy) that are available in which to get them done. So your lizard brain tries to avoid that pain by telling you that you don't need to plan since you can just put out fires as they flare up.

The authors recommend that you make your weekly planning session a habit (with a cue and reward), and do it in a special place that's energizing, inspirational or fun. One of the

biggest challenges I had with my weekly review last year is that I scheduled it for 3:30 on Sundays. Usually I didn't get around to it until later, and by then I had little to no energy left and was also short on time. So this year I've scheduled them right after my weekly marriage meeting at 12:30 on Sundays (which is my cue), after my wife and I have discussed the upcoming week and when I'm still in planning mode and still have plenty of energy. I've also increased the time allotted to it from 30 minutes to an hour to give me plenty of time to think and reflect. I just ordered some [Hu dark chocolate bars](#) so I can eat one square as a reward. Warning: These may be one of the most delicious things you've ever tasted, so you may need to exercise a great deal of willpower to avoid devouring the entire bar in one sitting.

Step 1: Learn a Lesson

In order to get better at something, you need to have a feedback loop. For weekly planning, this involves “reflecting constructively on your performance from the past week and finding one deliberate way to improve your game.” I've started doing this, but I think it will be a challenge for me. I look back at the dozens of tasks I completed the previous week, and it kind of makes my head spin just trying to process it all.

Instead of trying to divine a lesson from the last week (which may not have much to teach), I've started recording in my planner what subject I want to learn more about that week. So I'm still “learning a lesson,” but in the future instead of from the past.

Step 2: Choose a Leveraged Priority

This is one of the most powerful recommendations in the book. The authors write that first you need to get clarity on what's really important (which is one reason I allocated more time to my weekly planning session, so I could think about this more). I'm reminded of the Eisenhower Matrix:

	URGENT	NOT URGENT
IMPORTANT	Do Right Now. These are your fires, your school calls, your client complaints and your income producing tasks.	Set Time to Do. Quality Time with Family/Friends, Self-Improvement, Exercise or work on long term goals.
NOT IMPORTANT	Assign to Others. These are tasks that you can delegate to other people or segments of time.	Remove Entirely. Delete, eliminate or remarkably cut down on junk like social media, games on your phone or watching videos.

Yes, you first have to complete every task in Quadrant 1 because they're urgent and important. But ideally, you want to get upstream of problems so that nothing is urgent, and spend the vast majority of your time working on tasks in Quadrant 2 (which are important but not urgent). You will find your weekly priority in either Quadrant 1 or 2.

But the authors write that ideally, your weekly priority should also be **leveraged**: “What is the one thing you can do such that, by doing it, everything else becomes [permanently] easier or unnecessary?....We should be more focused on making the accomplishment of future tasks easier instead of simply getting as many tasks done today as possible....[You] should be stepping back on a regular basis to look at the bigger picture, exploring tools or methods to help get the job done at scale....We don't think about leverage naturally, we just think about getting [regular tasks] done....You need to step away from the front lines of your life and get some perspective to find [leverage points].”

Step 3: Interrogate Your Calendar

Although there are 168 hours in a week, once you subtract time for sleep, family responsibilities, personal maintenance, commuting, etc., that leaves only about 60 hours to actually get things done. Another key point of the book: “This picture becomes even grimmer when you match that time against your *energy*....people only have about four hours a day at peak energy...to do our very best work. There's also stiff competition for your time [because] other people want you to do things too....Your time is also a nonrenewable resource. You can't create, buy, or rent any more of it....It's highly perishable, and once it's gone, it's gone forever. That means you have to defend it fiercely and allocate it with great care.” After reading this chapter, I decided to take radical ownership of my time to create more time abundance.

The authors make the case for keeping an accurate inventory of the time you have available versus time that's already claimed: “...your life is your business, and your time is the inventory in that business. You can sell your time to others, consume it yourself, or it can go bad.” Failure to do this can result in overcommitting, not using your time effectively, having your time stolen by time thieves, or not using your time in the most productive way.

The authors also recommend that you consolidate your tasks: “allow yourself to get into a mode of action and stay in that mode...[which] reduces your cognitive load because doing the same types of things takes less mental energy than constantly switching between different activities.”

The pro level of this step is what the Stoics called *premeditatio malorum* (the premeditation of future evils), “an exercise in imagining all the things that could go wrong or be taken away from us.” Wow, that's what prepping is all about!

Step 4: Triage Your Task List

You will always have more tasks that you have to or want to do than you will have the time available to do them in, so you must *ruthlessly* triage your tasks. The authors write,

“Whenever I’m looking at my lengthy to-do list, I put myself in the shoes of one of those Napoleonic military doctors [who invented triage]. My tasks are my patients, all begging for my skills and time to help them. And I’m the doctor, deciding how to triage those tasks so that I can *do the most good with my fixed resources*....I know I can’t get all these tasks done.” They recommend that you first accomplish your number one leveraged priority, then “other essential tasks in a way that balances urgency with impact.” The authors say that the ability to triage tasks is the greatest attribute of a knowledge worker.

“If your calendar represents your time *supply*, your to-do list reveals your time *demand*.” And each task on your to-do list is a bid for your precious time. Since you can’t accept every bid, you must allocate your time to its highest and best use (which is the only way to maximize value since your time is fixed). This involves tracking your bids carefully, valuing them correctly (as a value investor, that really spoke to me), and making them compete against each other.

Before you triage your task list, you first need to “close your open loops”: remove tasks from your brain that prevent you from concentrating by consuming scarce attention and mental energy to remember them. I’ve added a “brain dump” as part of my monthly review so I can find a home for these orphan thoughts and clean up my brain’s working memory.

A common result of ineffective planning is “task overload,” in which the number of tasks on your to-do list is overwhelming. The authors write, “The more tasks you dump onto your list, the more energy [and time] you have to expend mentally to process that list.” In my issue about [daily planning](#), I detail how I allocate my tasks across daily, weekly, monthly and Someday lists so I don’t get overwhelmed and discouraged. I try not to allocate too many tasks to each day or week. That way, I prevent stress by giving each task adequate time to complete it to my standards. I feel like a rock star if I get all of my tasks done for the day (which provides a dopamine hit and motivates me to make further progress). And there is still space in my planner in case new and urgent tasks or appointments come up unexpectedly (which often happens). If I complete all of my tasks for the day (or week), I can just look at my to-do list for the next higher level and pull down some tasks to work on.

The authors provide a great explanation of what a Someday task is: “If [a] task doesn’t have a specific due date in the next month, it’s likely a Someday task. You know it’s [one] if it’s not related to your key priority, there are no specific timelines attached to it, and no consequences result from not doing it this week....[also if it’s a “should” instead of a “must” or “need to”]....These tasks...make it harder to see the crucial tasks—so get them off your list!...the majority of your Someday tasks will hang out on that list until they’re not relevant anymore and you end up deleting them.” The authors review their Someday list monthly “to see if anything has gained urgency or importance,” in which case they move it to their to-do list). I review my Someday tasks (which I keep in [Todoist](#)) quarterly, as it’s too overwhelming/discouraging and takes up too much time and energy.

Step 5: Allocate Time Demand to Supply

The calendar is the most important but underutilized tool in daily and weekly planning. Most people think that it's just a place to record their appointments, but it should be where you lay out your battle plan for each day (my [Kokuyo Jibun Techo planner](#) is perfect for this).

Calendarizing your task list (which is where you take a task from your to-do list and block out a dedicated time to get it done) is the most crucial part of the planning process. Without this, you have a “wish list” of tasks but not an actual plan to get them done. As the authors write, “Your to-do list touching your calendar is the moment your dreams and goals see forward movement.”

The authors provide four reasons to calendarize your tasks. First, it “eliminates the space for wishful thinking.” It forces you to confront the reality that you don't have enough time to get everything done. And you're not going to do a task “next week” or “someday,” but today from 10:00 to 11:00.

Second, calendarizing your tasks effectively puts you on autopilot, allowing you to simply follow the plan you've already laid out for yourself, which provides “calendar accountability.” It “puts positive pressure on you to stop delaying and just do it. At that moment, you know that this is the time you've set aside to do that work, and if you slip on it, the task probably won't get done at all....It's a powerful nudge....”

Further, “the person who calendarized their task list is never in doubt about what comes next. A quick glance at their calendar always reveals the next right action. That reduces their opportunity for self-sabotage and spares them the mental strain of constantly having to think about what they should do next.”

Finally, it makes time for what my family calls “fun times.” The authors say that because this is such an important but overlooked element of success, you should schedule fun times (and self-care) before anything else because “The best things in life don't happen by chance.”

The authors recommend you break down your #1 leveraged priority for the week into smaller subtasks and schedule them as Deep Work each day, especially on Mondays and Tuesdays when your available energy is probably at the highest level for the week. Next, schedule some time for Unplanned, Unwanted Work (U UW), which is “flex time you know you'll need, but you don't know precisely what you'll need it for (yet).” Finally, stuff shallow work (e.g., processing email, making phone calls, etc.) into orphan time blocks, especially those later in the afternoons when your energy and attention are waning.

To summarize, “Calendarizing...solves the 'what should I be doing right now?' problem and creates much-needed urgency and motivation.” By providing you with a doable plan for the week, it gets you out of “putting out fires” mode and puts you on offense to move the ball forward.

Step 6: Execute Your Plan

The rest of the book is a collection of planning and productivity strategies and tips. One of the most interesting involved how to train other people about what to expect from you by not immediately responding to their emails or requests for help. “Napoleon Bonaparte notoriously instructed his secretary not to open letters for three weeks....most issues had been resolved by the time he opened them, saving him the time and energy of sending a response. In the process, he trained the people around him to become less dependent and more resourceful.” Apparently, this helped him free up so much time and energy that he was able to invade Russia!

Next, stop distracting yourself; “...we interrupt ourselves just as much as we are interrupted by others....Being able to maintain your focus is absolutely essential to executing [your] plan...Plus, it gives you an edge over everyone else who is still suffering under the weight of self-inflicted distractions” (which is helpful during a time of mass layoffs).

There's a whole chapter on blocking external distractions by “re-engineering your environment.” This is crucial since “research shows it takes 23 minutes to get back to the level of focus we had before we were interrupted....we need time to warm back up to an intensely focused state....[so if] we're interrupted every three minutes, that means we're never fully concentrating on anything.”

Most of the chapter is about the primary re-engineering tool: developing and communicating a thoughtful communication policy (which I completed this week). The authors write, “People don't need an instant response from you. They need absolute certainty about *when* you'll respond.” Such a policy “cuts off an entire communication channel (instant messages) and redirects to your preferred channel (email).” But it offers them a way to reach you in an emergency. And “it tells *you* when you'll be batching your communications so you can focus and get real work done.”

The book concludes with a chapter about four different layers of accountability and another chapter about limiting truths and higher truths. I recommend you make reading this book your leveraged priority for the next month, as I doubt you'll find a higher ROI for your time.

Notes from the Week

This week Georgia destroyed TCU 65-7, which I read was “the largest margin of victory in the national title game, and in any bowl game ever.” It reminded me of something I read this week in [Fooled by Randomness: The Hidden Role of Chance in Life and in the Markets](#) by Nassim Taleb: “So why do we consider the worst case that took place in our own past as the worst possible case? If the past, by bringing surprises, did not resemble the past previous to it (what I call the past's past), then why should our future resemble our current past?”

Documentary to watch: [Fugitive: The Curious Case of Carlos Ghosn](#) on Netflix. This was interesting.

[Newsletter Archive](#)

I would love to hear from you! If you have any comments, suggestions, insight/wisdom, or you'd like to share 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.

Financial Preparedness LLC is not a registered investment advisor. I am not an attorney, accountant, doctor, nutritionist or psychologist. I am not YOUR financial planner or investment advisor, and you are not my client.

Investments carry risk, are not guaranteed, and do fluctuate in value, and you can lose your entire investment. Past performance is not indicative of future performance. You should not invest in something you don't understand, or put all of your eggs in one basket.

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

Copyright 2023 Financial Preparedness LLC