# 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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## Managing Chaos

Years ago I read the book Deep Work: Rules for Focused Success in a Distracted World, which recommends secluding yourself for at least two hours per day when your are physically and mentally primed to do your best work.  (A similar book is Two Awesome Hours: Science-Based Strategies to Harness Your Best Time and Get Your Most Important Work Done; I highly recommend both books.)  As the book Daily Rituals: How Artists Work reveals, for most people—including myself--the best time for them to do Deep Work is mid-morning.

Unfortunately, I can't be like Carl Jung, who could seclude himself in a stone hut on the shore of a Swiss lake, as I have a lot of responsibilities that often generate pressing demands (especially in the morning).  Let me give you an example.  Some mornings I encounter many (or most) of the following situations, often *simultaneously*:

I'm still sweaty from pickleball or the gym and need to take a shower.  My limit orders to buy or sell stocks are filling and I need to record them, (often) verify that my research is still current, and place more trades (which usually get filled).  I'm hungry and need to make my nutrition shake, or cook my son breakfast.  My dog is hungry (and keeps demanding patty after patty).  I'm cold and need to put on more clothes.  I need to go to the bathroom.  My dog needs to go to the bathroom.  My 87-year old father (6 hours away) has a need.  I need to urgently coordinate something with my wife.  I need to read the latest news to understand why markets are moving.  I need to order something for my family that's a pressing need.  The medical transportation that I laid on for my dad's two (important and hard-to-get) appointments this week was canceled at the last minute due to a crash and now I need to find another way to get him there.  There's a momma bear and cubs in our yard.  A bathroom is out of toilet paper.  My wife wants me to send her a grocery list.  A delivery van pulls into our driveway right as some family members are about to leave.  I receive a call from my father's doctor with very important news.  I see a spider in the house that needs to be disappeared.  More trades fill.  I get a weather alert about an impending storm or nearby lightning.  I need to eat more.  I need to order some groceries for my dad.  I receive a sales call.  One of my pickleball crew for our next game has to withdraw at the last minute, requiring us to find a fourth player.  My sister calls me, wanting to know about my dad.  Trump posts a (loose cannon-y) tweet that moves markets, and more trades fill.  An application on my computer prompts me to update now, which will require me to restart my computer.  My dog needs more water.  I receive an alert about a suspicious bank transaction that needs to be investigated ASAP.  My son needs me to drive him somewhere, but now my truck needs gas due to the unexpectedly long distance.  You get the picture.

I realize that nearly all of these situations are either just basic repeating life problems, or First World Problems.  But they're still problems, and when a number of them happen all at once, it can feel overwhelming.  Some days it feels like I'm running just to keep up, and can't wait until I can slow down and catch my breath; forget about Deep Work.

Note that most of the situations above aren't even related to work, so they could also affect people who are retired.  And these are just urgent situations that pop up unexpectedly, not the long list of tasks and appointments that are already in my Kokuyo Jibun Techo.

So how do I (and can you) manage the chaos of daily life?  This will be both a primer and a way for me to think out loud about how I can be more effective in this area.

First, you have to stay calm.  As a former Army officer, I learned how to stay calm under extremely difficult circumstances: when I (and my fellow soldiers) were exhausted, dirty, wet, cold (or hot), hungry, thirsty and being shot at (fortunately for me, just blanks and MILES), often in bad weather and low light, surrounded by loud noises and chaos.  You cannot make good decisions if you're freaking out.

Second, you must quickly (and continuously) prioritize.  Get clarity about what's important to you and use the Eisenhower Matrix.  You don't have to take every phone call.  You don't have to look at every alert (your alerts should have different sounds so you can differentiate them, and the people who call or text you most often should have their own ringtone and text tone).  You don't have to look at or reply to every voicemail or text message immediately—often I won't reply until the following day, which gives me time to think about it and send my reply at an ideal time.  Always be ready to switch to a more urgent task while remaining conscious of the high cost of task switching.

Further, enlist the support of your family so they don't bother you unnecessarily while you're working, especially when you're doing Deep Work. Schedule a time after the workday when you can get together and debrief each other and chitchat about less urgent and important matters. When my son was younger, he liked to come see me in my office while I was working. I'd close my door and put a "Do Not Disturb" sign on it, but sometimes that still didn't stop him!

I also try to preposition items where I know I'll need them soon, which frees up more time to deal with surprises and emergencies. For example, if I expect I won't have much time to get ready for work when I come home from the gym, I'll lay out my gym clothes and water bottle, set out the inputs for my morning nutrition shake, and make sure my laptop is on my work desk and ready for the workday. Generally, I have logged into all of the websites I need and am ready to go when the markets open each day at 9:30. Of course there should be a place for everything in your house, and everything should be in its place. But to buy yourself time, you need to plan ahead when you know something is going to happen around a certain time, so you're not wasting precious time running around fetching items you need when time is suddenly (and unexpectedly) at a premium.

Of course you should also plan each day in advance, no later than the night before. In the planner I use, the column for each day doubles as an appointment calendar and a task list. I enter tasks at the hour that I plan to do them. Then I designate Must Do tasks with a red ink dot and Should Do tasks with a green ink dot. Each day should include a number of empty time slots where you can tackle more urgent tasks as they arise (a tip I learned from the book Winning the Week).

Additionally, try to get a glimpse into the future so you'll know if you'll need to spend some additional time preparing for it or doing something when it arrives. For example, as an investment advisor, I check out the futures markets each morning to see how much each market will change at the opening bell. If you're doing something outside, check out a weather forecast.

Another way to predict the future is to rely on your experience with different situations. For example, if I have to call USAA, I know it's probably going to turn into a massive time suck. Or if you have to meet someone or travel with them, you know they are habitually late. Or you know that the person you're dealing with is unreliable and often fails to do what you asked them to do. This will minimize your surprise when something bad or unexpected happens.

Finally, constantly be on the lookout for (1) items that are not where they belong, (2) supplies that are running low that will need to be replenished soon, (3) situations that seem OK for now but that could easily go off the rails soon, and (4) items that either need maintenance now, or you should maintain them when you have the time. Get upstream of blowups and emergencies by doing what's necessary to prevent them from happening. It's a more proactive, vigilant mindset that you act on (by observing, noticing and maintaining) continuously instead of the Standard American Mindset (*Nothing is currently an emergency, so I can just sit on the couch and watch TV*).

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