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TAX AND WEALTH ADVISOR ALERT: BUILDING A GREAT PLAN… STEP FOUR: RESULTS, BEHAVIORS, AND BELIEFS

My last blog post focused on how to build the plan to get from where you are to where you want to go. The plan, to bridge the gap to our most awesome future, requires us to figure out what we need to stop, start, and continue doing to get from where we are to where we want to be. Of course, it is not nearly that simple.

Think of all of the situations in which we profess to want change. Maybe we want to have greater sales success. Maybe we want to lose 30 pounds. We might want to cut spending, so that we can save more. Oftentimes what we need to start, stop, and continue doing is obvious or even simple. Yet we consistently fail to do what needs to be done. Why?

I do a lot of performance, executive, and life coaching. This question is the crux of 95% of what people need help with: "I know what I need to do, but I am consistently failing to do it. What is wrong with me?" Answering this question requires us to step back and be a bit analytical about how results are achieved and think about the vision. The vision is a collection of results that will make us feel a certain way, for example, one of my current clients would like to increase his business profits by 30% because that is what is needed to allow his spouse to stay at home with their children. Another client would like to increase his commission income by 20% so that he can purchase his first BMW. As I stated, the "why" is critical, but so is the "what."

Again, going back to the science, the 30% profit growth or the 20% commission growth is the desired result. The first question, then, is "what behaviors do I need to engage in to achieve the result?" Stated another way, the results driving the vision are the natural results of certain behaviors one chooses to start, stop, and continue doing. In both of these cases, with both of these clients, those behaviors are pretty obvious. In other words, each knew what he had to do differently to achieve his vision.

But each month, the focus of our coaching seems to be what he did not do and why. The reason they are not doing what they need to do is both simple and complex. Let's start with the simple. The reason they are not reaching their goal is that the necessary behaviors to do so violate a belief. For example, take the person who wants to lose 30 pounds. After doing a

start, stop, and continue analysis, it is determined that the vision can be attained by no longer eating a bowl of Ben and Jerry's ice cream every night. So the behavior is to cut out the nightly Ben and Jerry's. Most people will stop eating the ice cream, for a while. But then they will have a tough day, or a great day, or see a commercial with ice cream, and have a bowl. Once they have one, they might quit again for a day (and beat themselves up for being weak), but then have another bowl a day or two later. Eventually, the plan is broken, as the necessary behavior of avoiding ice cream is regularly violated. This is just one example of a perceived "inability" to change necessary behaviors in the long-term. We see this all the time, where people spend rather than save, do not pick up the phone to make introductory sales calls, or do not terminate a culturally cancerous employee. They know the behavior that will lead to the result over the long-term, but they choose not to do what needs to be done.

So why, in our example, did the person eat the ice cream? At first blush, it seems simple; he likes ice cream, but there are a lot of things that we like, that we avoid, so why give in? And that question requires the deep introspection necessary for long-term change. This is when the complexity of the plan starts to take form. What belief do I have that causes me to eat ice cream I should not eat? That is a question that is rarely answered easily, but is critical to achieve the vision. Maybe the answer is that Ben and Jerry's makes me happy, and I believe that it is necessary to eat ice cream to make me happy when I am sad. Or, maybe it is that I have always associated ice cream with celebrations, so to me, a win is not a win without Chunky Monkey. Or, maybe it's that my vision is wrong. Maybe, while I would like to be 30 pounds lighter, it is not important enough for me to give up ice cream.

The ice cream example is a good one because it is relatable, but in my coaching, I see this frequently in the professional world. Let's go back to the advisor who needed to grow commissions by 20% to buy the BMW. He knew that he needs to make 90 calls a day to meet the goal, but was only making 40 calls every other day. He knew what needed to be done, but was not doing it. So we had to dig down to figure out why. What did he believe that caused him to not pick up the phone as much as he should have? With him, after a lot of discussion, he admitted that those calls made him feel like a "cheesy salesperson" rather than a professional advisor. Digging even deeper, we discovered he is an introvert and hates "forced conversations" with strangers. Also, as a millennial, he knew he lacked phone skills and was more comfortable with email and texting. If I would have stopped where most coaches do, by simply telling him to make more calls, the vision would have never been achieved. The vision is only achievable by first addressing the belief that is getting in the way—"phone conversations make me uncomfortable." You then have to figure out a way to be true to that belief, while still achieving the vision (i.e., email and texting as a way of communication). Building a team to delegate those activities (i.e., hire a phoning assistant) could also achieve the vision. Or perhaps, coming to the personal conclusion, that while phoning is an unpleasant task, it is worth it to achieve the vision.

So, to accomplish true change, the process needs to be:

- What behaviors accomplish the vision?
- What do I need to start, stop, and continue doing to achieve those behaviors?
- Then go to the “third why.” Why am I not currently engaging in those behaviors?

For example, to meet my retirement goal, I need to save 10% of my income, but I am currently only saving 2%—why?

- Under my budget, I can only afford to save 2%—why?
- My budget takes into account my large lease payment on my car—why do I have a large lease payment and an expensive car?
- I believe people will see me as more successful if I drive a nice car, and I believe successful people will only do business with someone successful—why do you believe that? What evidence exists that shows that belief is true? Wouldn’t a successful person be able to save 10% of their income for retirement? Is this really about what I want and am I projecting my beliefs onto others?

As a mentor once told me, all the power is in the third “why.” I believe that—and the reason is the third “why” is not the reason or the assumption, but rather the emotion, be it fear, insecurity, arrogance, or whatever that is really at the core of the behavior, that is preventing you from getting where you want to go.

So as you now build the plan, the steps are:

- Paint the vision (where am I going and why?)
- Determine, using empathetic honesty where I am right now
- Figure out the behaviors necessary to get from where I am to where I am going
- Determine what I need to start, stop, and continue doing
- Figure out what beliefs are getting in the way by going to the third “why”
- Either change the belief, change the behaviors, or change the vision
- Measure the results and recalibrate if necessary

At the end of the day, the truth is, if the vision is important enough, you will achieve.