

"A Wealth Plan That REALLY Works!"

by Jeanna Gabellini

The question people ask me most often is, "How do I do a plan for getting out of the race or expanding my wealth?" My answer is, "Make one up." Then, I feel the confusion creeping into their mind.

"What do you mean make one up? How? I don't know where to start. I'm overwhelmed. I need help." or "I'm doing well for myself already. I don't need a plan. I'm following a plan already."

So, below is the way I have my clients design a plan that will get them from point A (their current cash flow patterns) to Point B (the tangible and intangible desires they hold at arms length). Even if you bring in a 6 digit income, a plan is CRITICAL. I've outlined rules, explanations, obstacles and inquiries.

Rules

1. Start with a visioning process.
2. It must include a separate plan for security, comfort and wealth (as explained in Robert Kiyosaki's, "Rich Dad's Guide To Investing.")
3. Each plan must support and align with the plan for wealth.
4. Each plan must align with your personal values, regardless of the way other wealthy folks have created assets.
5. The process of designing the plan and carrying it out must be fulfilling and light (I did not say casual).
6. Get feedback on your plan by someone other than your spouse or business partner. Somebody who is qualified.
7. Stick to the plan.

Visioning

The visioning process should be done alone and then do another visioning process with your spouse. If you have a business partner(s) another process should be done. Your partners should do this for themselves as well. Then, you get together and see how to align the plans with each other without giving up the things that are important to you. This is NOT about convincing somebody to get on your plan. It's keeping a plan that works for all of you. You can keep them separate as well.

This is very simple. Just imagine what it would be like to feel well taken care of financially. You feel secure with your investments, debt, assets, home, personal needs. Then, expand the picture. Imagine that you're much more knowledgeable and you have hired wonderful people to advise, coach and mentor you. Your cash flow has increased as well as the type of investments you make. Your perspective on wealth and deals has become more strategic. Notice what your typical day is like. You are at ease and truly fulfilled. Now expand the picture even farther. What are your wildest dreams about wealth and abundance? Where do you live? How do you spend your time? Who is surrounding you personal and professionally? There are NO limitations here. This is YOUR dream. You can make it any way you'd like.

Now write all of this down in great detail. There is no "right" formula here. Just get it down without editing as you go. Notice what your Gremlins may say. They might tell you that you don't know how to execute this dream, that you're not smart enough, it's too big and lofty, it will be hard...blah, blah, blah! That's all an illusion. Do not buy into that bull. The key is to know that ANYONE can create WEALTH right now, if they choose to believe it and start getting support and education to make the best choices for them. It doesn't matter what your habits have been up until 2 minutes ago! I promise. I watch my coaching clients and class participants go from no income to making huge deals in a matter of months. For the past 2 years I've doubled my income from the year before. I'm not the most investment savvy person, but I know that it's your mind and emotions that create everything you have in your life right now.

Make The Plan

Now separate the vision into 3 areas. Anything you need to feel secure goes in one place. How much do you need in savings? What debt needs to be paid off? Do you need to hire a new bookkeeper, CPA, coach, business consultants? What are your criteria for the people you hire? What systems need to be in place? What long term investments need to be in place? Where does your monthly cash flow need to be? How will you stay accountable to the plan? What do you need to learn? Who will teach you?

This is your foundation. You can not build extreme wealth and hold onto it without this secure plan. Pitfall: I watch lots of folks get stuck in the security plan or want to skip ahead without the knowledge and grounded foundation. It's a natural tendency. Catch yourself and go slower. You can still do small deals in the secure plan. Do them to educate yourself and find out what you DON'T know. Your patterns will reveal themselves as you go into action.

The plan for comfort is next. You'll be making bigger investments/deals here. Cash flow will be increased. You may be starting new businesses and using strategies that include incorporating and LLC's. Your tax strategies are critical in this plan as your increased income can mean huge IRS expenses ... and that is NOT smart. What do you need in order to make all of this simple? What things are you doing for pleasure now? Are you still an employee or self employed? Or are you now a true business owner? Who are you networking with? Who is on your board of directors?

Now for wealth! Yes, you are up for this. You will not be working here except to manage all of the fun things you've created. You'll be doing deals that require others to help out. What kind of partners do you want? Who is helping you? Are you expanding into new ventures that you never thought of?

OK...time to look at each list and start prioritizing. Put completion dates by the major things. Start noticing what feels inspiring and what feels scary or hard. You may need to do some adjusting. When I did my plan I had a new passion come up. I never wanted to invest in residential property, but it came to me that what I wanted was to have vacation rental property in high income resort areas. This was mind blowing. I always imagined it as a hassle and was more interested in intellectual property. I'm now on the search. So, be open to whatever comes up. If there is anything in this plan that really doesn't make you smile, axe it from the plan.

Putting The Plan In Action

It's critical that you get feedback from someone supportive and experienced on your plan. They should be able to see any missing pieces or things that don't align with your personal values. They'll be able to see where you might be challenged and coach you into deciding on some ways to stay on your path. It's best that this person(s) not be selling you on any investments. This way there is no hidden agenda on their part and they'll be truly looking out for YOUR best interest.

Decide that you will take action every week. This will keep the plan alive and you'll see progress fast. The steps don't have to be huge, just consistent. I STRONGLY urge you to hire a coach and or mentor to support you in making the plan a reality faster. I not only say this because I am a coach, but because I have had several coaches. Without them in my life, I would have been blind to some very subtle but destructive patterns I was creating. Working through a plan is not all a cake walk. It's hard to say no to something when it's appealing but not on the plan. When making choices, always refer back to the plan. Is the choice a fit right now? What will be the long term impact of this choice on my plan? Saying yes can be scary, too! I remember when I raised my coaching fee. It took me a month to spit it out of my mouth with confidence. Oh yeah, and committing to huge automatic withdraws from my checking was a tough one, for this doodad queen. Having a meeting about setting up a new corporation with a new business partner had my head spinning, but I knew the impact would greatly support my plan. Stretching into new places is scary initially. Once you say yes, breathe and then it becomes a "no brainer."

The plan helps you make choices with more ease. You may need to change the plan along the way. But don't make changes while you're in the middle of it. You're likely to make a change from a reaction/knee jerk response rather than a grounded place.

Staying accountable to someone is key. You'll find great strength and creativity by checking in with your partners and coach every week. Part of this is being specific about what the focus is each week. You'll commit to both action steps and what you will be learning. There is learning intellectually and then, more powerfully, there is learning about your thought process and beliefs. Most people under estimate this and want to skip over looking within. They say, "Just show me what to do and I'll do it" or "Give me the answers." Your mind is the greatest asset you have. Use it!

Again, have fun with this plan. Creating dreams can be scary or adventuresome and fun. You choose in every moment how you want to be with it. I choose wild and fun. It's a game. You make the rules. Just PLAY!

