



Are You Stuck in Financial Quicksand?

by Cullen Douglass, CFP®

In this age of information at our fingertips, why would anyone hesitate in making financial decisions? Any question or fact or stat is just a Google search away. I'm trying to remember what we did to check facts before the birth of Google just 20 years ago. I've been in business for almost 30 years and I still see many clients and friends who don't know where to start. They seem to be in financial quicksand.

There isn't one answer to why they are in financial quicksand but I found three things that create a fog or confusion in making a decision, let alone the right decision.

First, there's too much information to process. I've been told the noise is overwhelming. It's like a deer frozen in headlights. Too many decisions or choices create paralysis.

The second cause of financial quicksand is lack of time and focus. Today, with demanding jobs, family needs and personal lives, most people can't find the time for financial planning. My kids have an athletic event at school, my parents need help or my boss has a serious deadline I've got to put first. Life and living seem to get in the way of planning. Long-term there's probably nothing more important than our financial goals but they are often the last thing we end up taking care of.

The third reason people get caught in financial quicksand is they don't have anyone to help them. Why don't people hire someone to help them with their financial plan? A major reason is they don't know who or what to trust or where to go to find out. Most people fear being vulnerable with others because they think they are the only ones who don't have everything together. The truth is that almost everyone is dysfunctional in some part of their financial planning. No one has all their stuff together.

What's the catalyst for getting a financial plan in order? You have to force yourself not to procrastinate. The real key is to find someone to help you with your plan. Working with a CERTIFIED FINANCIAL PLANNER™ professional is a way to plow through the noise and make some critical and timely decisions.

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