

HOW TO THINK ABOUT THIS PAST YEAR SO YOU CAN IMPROVE IN 2019



It's deceptively simple.

In order to live a more effective and fulfilling life in 2019, just look at the mistakes you made in 2018—and then don't repeat them. This is true for your work life, your personal life, and your effectiveness as a disciplined investor.

But few of us can do that type of analysis off the top of your head. It takes purposeful reflection to see the past year for what it truly was. Unfortunately, as humans we naturally like to focus on the good and if possible, just forget the bad.

However, by doing this we keep ourselves from benefiting from the events that have the most to teach us—our failures.

How To Increase The Return On Failure

Writing for *Harvard Business Review*, professors Julian Birkinshaw and Martine Haas show that mistakes are valuable assets, if treated correctly.¹

Studying innovative organizations in both the U.S. and U.K., they found that those companies benefited if they did three things that are applicable to both corporate and personal life:

- 1. Learn from every failure.** Spell out exactly what went wrong and why.
- 2. Share the lesson.** Don't cover up mistakes. Instead, make sure those who could benefit know exactly what happened.
- 3. Review your pattern of failure.** Figure out why it happened and what were the steps that

led up to the mistake.

Birkinshaw and Haas are quick to point out that the most successful companies *expect* to fail. In order to innovate and improve, they must allow for mistakes. For these organizations the only serious failure is a mistake that's swept under the rug so that no one can learn from it.

This holds true in personal life as well. As you challenge yourself to improve and try new things, you can expect to fall short at times. Simply learn from these situations and move on.

As you look back over the old year, considering your mistakes and identifying the lessons you learned from them, it's time to put that negative information to a positive use.

Increase Your Chances Of Success By Setting The Right Kind Of Goals

Gordon Tredgold, Founder and CEO of Leadership Principles, says that the actual action of setting goals is one of the most important steps in achieving your goals.² He gives three simple tips for setting goals which will increase your probability of success:

- Write them down and share them.
- Keep them to a minimum.
- Make them Specific, Measurable, Achievable, Relevant, and Timely (SMART).

Tredgold says that while it's good to stretch yourself, your goals should be grounded in reality. But it's most important that they be clear and time-bound so you can determine the specific steps and the schedule needed to achieve them.

So look back at 2018 to learn from your mistakes and then use those lessons to set your goals for 2019. We are here to help as you set your annual wealth goals. And then look forward to having your best year yet.

Have a great weekend and Happy New Year!

Source: Efficient Advisors

Golf Tip of the Week



Exercises to Keep Golfer Fit During the Winter Season

Staying fit during the winter months can help you avoid torn rotator cuffs and other injuries once the spring golf season hits. Golfers should maintain a year-long training regimen focusing on flexibility and cardiovascular and muscle strength. To help you stay fit, here are 3 winter exercises to try:

- 1. Arm and Leg Lifts:** Lay on your stomach and extend your arms and legs. As you raise your right arm, concurrently raise your left leg. Switch sides, and repeat 3 sets of 20, 3 times each week.
- 2. Rotator Cuff Exercises:** Hold 3-pound weights in each hand, with your arms and thumbs pointed downward at your side. Raise your arms to shoulder height with a 30-degree angle. Open your shoulders by turning your thumbs up. Repeat raising your arms with 3 sets of 10, 3 times each week.
- 3. Single-Leg Mini Squats:** Place a phone book or other thick, stable object on the ground. With one foot on the book, hold the other foot in the air. In this position, hold your midsection tight and squat until your free foot touches the ground. Repeat on each side, 3 sets of 10, 3 times weekly.

Remember to consult a doctor before trying any new exercise routine.

Tip adapted from Golf Magazineⁱ

Recipe of the Week

Rosemary Fizz

Serve this herbaceous drink at your next party.



Makes 1 drink

Ingredients:

1-1 ½ ounces rosemary syrup

3 ounces limeade

4 ounces club soda

Garnish with a thin round of fresh lime and a rosemary sprig

Rosemary Syrup

4 fresh sprigs of rosemary

1 cup sugar

Bartender's Tip: To make this an alcoholic cocktail, add 1 ounce of dry gin or vodka.

Directions:

1. Mix the rosemary syrup and limeade in a tall glass over ice. Top it off with soda and stir gently to mix. Garnish with the rosemary sprig and lime round inside the glass.
2. To make the rosemary syrup, heat 1 cup of water in a small saucepan with the rosemary sprigs. Add the sugar and stir until completely dissolved. Discard the rosemary and refrigerate up to two weeks.

Recipe adapted from RealSimple.comⁱⁱ

Health Tip of the Week



Help Those with Hearing Loss Enjoy the Party

If one of your loved ones is struggling with hearing loss, help them join the fun at family parties with these tips:

- **Get attention before speaking.** Signal the start of a conversation by getting attention by calling their name or touching them gently.
- **Reduce background noise.** Having the game on television during dinner may be a family tradition, but it can make conversations difficult. Turn off the TV, lower the volume on the radio, and turn off the dishwasher whenever possible.
- **Face the speaker.** Lips and faces offer important visual cues that can help the hard-of-hearing understand what's being said. Don't talk while chewing or smoking to help them lip read more easily.

Tip courtesy of AARPⁱⁱⁱ

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2. http://go.efficientadvisors.com/e/91522/e-again-shows-2017-10-19-print/5rnm8/592034853?h=vKK5Cpj_DF2im6WNhib6Qc39xRRq-h2hXaS59f0-Fhc

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ⁱ <http://www.golf.com/photos/winter-workouts-golfers#2>

ⁱⁱ <http://www.realsimple.com/food-recipes/browse-all-recipes/rosemary-fizz?id=most-shared-4>

ⁱⁱⁱ <http://www.aarp.org/health/conditions-treatments/info-2014/tips-for-better-hearing-photo.html?intcmp=HEA-HLLV-FLXSLDR-SLIDE1-MAIN#slide6>