



## Vision & Values Exercise

Many people sleepwalk through their lives, never actually making the big decisions. We have an opportunity to set a clear vision and pursue it.

*"If one does not know to which port one is sailing, no wind is favorable." - Roman statesman and philosopher Seneca*

What is your vision for your life, your family, your business, and the financial structures that support that vision? If we do not know what we are trying to do, all the planning in the world is wasted. So what matters most to you? Who are you when you are at your best? What are the elements of a remarkable life for you and your family? These key questions guide you toward your port or, more likely, the ports to where you are sailing.

If reading this is the first time you are thinking about a vision for your life, or if you just want to reassess, start with the four keys below:

1. What are your values individually? These are the things that are true about you no matter what. These are the things that your imagined family coat of arms would feature in Latin. Words like "honesty", "kindness", "compassion", "courage" and "health".
2. What about family values or priorities? Things that you and your significant other hold highest together. Things that are aspirational that you want for your kids or grandchildren. Things that represent how your family shows up in the world. Words like "connected", "charitable", "welcoming" and "steadfast".
3. How do you spend your time and how do you want to spend your time? Think about a typical week starting with when you wake up on Monday morning all the way to going to sleep on Sunday night. Where are you? Who is with you? What are you doing hour by hour? Next, look at a calendar throughout the year starting with January 1<sup>st</sup>. The same questions apply. Where are you? Who is with you? What are you doing? Think about things like travel, changes to homes, what you are doing as a family and where your energy is devoted.
4. What does all of this cost and where is the income coming from? The reason that this is the final question is to clarify the other pieces first. Money always comes last. Like most entrepreneurs, we can always figure out how to make the money we need and create more wealth. The key questions are, "In service

of what?” and, “At what cost?” Getting clear on the first three keys answers the service question. The cost is something you address by looking at not only the financial cost but also the cost of time and energy to generate the money.

That all sounds great, but how do you actually go about mapping all this out? What should it look like when you’re done? These are great questions. Follow the steps for our Vision and Values exercise at the end of the post. That exercise is a condensed version of what we go through with our [Entrepreneur Aligned](#) clients at our twice annual Vision and Values retreats.

Before we dive into the “how”, we need to first think about the “why”. Why does it matter? Because, without pausing to ensure that you are focused on what matters, you can end up working hard and getting very wealthy with little joy and satisfaction coming out of it. Understanding yourself, your significant other and your family values gives you direction on whether you are pursuing the right things. Spending your time in alignment with those values allows you to prioritize what matters and being connected with the people that matter most to you. Money ends up becoming the tool that allows you to execute on your vision and nothing more.

## **Vision and Values Exercise**

Step One - Personal Values:

- You will need 90 minutes of quiet, uninterrupted time, a pen and journal.
- On the first page, list all the words or phrases that are meaningful to you. For example, is it important that you are present for your family, that you give generously to charity or that you spend an hour per day for health? What about being disciplined with money, active in your church or volunteering for the environment? There are no right or wrong answers, because these are the elements that are unique to making up who you are or who you are when you are at your best.
- On the next page, after reviewing all your words and phrases, try to come up with common themes or words and phrases that may capture several things you wrote down on the first page. For example, if honesty, dependability, and trust all show up for you, try combining those into a single element. These can be individual words or one-to-two word sentences. You should have a maximum of six-to-eight values at the end.

## Step Two - Significant Other's Personal Values:

- Tell your significant other why you want to have a conversation about getting clear on your values as a family. Show them this post and ask them to complete Step One without showing them your values first.
- Then, schedule a time for 90 minutes at a quiet restaurant, coffee shop or your kitchen counter at home where you both can enjoy a good meal or snack and read each other's list of values. Take the time to read each other's list quietly, and then ask each other questions.
- Look for elements that are similar and that represent shared values. Look for those that may be unique to one person only.
- Combine your lists until you have a single list that you can both embrace. As a rule, if something is important enough to either of you to make it part of your six-to-eight values, it needs to get onto the joint list in some way. For example, if one of you values spending time with family and living close by to them in a city, and the other values living a rural life with lots of space, you need to work through how both of you can get what you need. Maybe this creates a value where you maintain a city home and add a rural home that you commit to visit once a month and three weeks per year.
- If values are in conflict, this is your time to embrace each other and discuss. At the end of this exercise, you should have a combined list of only six-to-eight values. You can also choose to add a family vision statement of two or three sentences that expands on the words and phrases that you have selected.

## Step Three - How You Spend Your Time:

- If you have enough time already scheduled with Step Two, you can certainly make this part of your shared family values discussion. If you do not or if that conversation needs time for both of you to process, make this a separate conversation. Again, you will need a journal and pen.
- While looking at your individual and shared values, think about how your calendars look if you are in perfect alignment with them. Map them out, hour by hour, for a week. What are each of you doing when you are in perfect alignment with your values?
- Then, look annually by week from January to December. When are you traveling? When does work take priority? What about school calendars for kids or grandkids? What about hobbies and other interests? Map this out, if you are in perfect alignment.

- When you are finished, take out your phones, and, in a different color ink, mark up how you are spending your time today. Where are the differences? What do you need to change? At the end of this exercise, you should be able to list the weekly and annual changes you each want to make and can map those over to your calendars.

#### Step Four - Money:

- For this step, you will need your laptop with login information for all your banks and investments, a current balance sheet showing personal assets and liabilities, and your business financials. You should plan on a minimum of two hours.
- Create a simple spreadsheet template showing your current expenses and those you anticipate based on how you want to spend your time. Think about adding mortgages for second homes, increasing travel spending or adding personal trainers or coaches. You may be in a simplifying mode as well based on priorities, so look at cash generated through property or business sales, elimination of debt or reduced spending in other areas. When we work with our client families at Entrepreneur Aligned we take this task on and help them clarify individual action steps to move from where they are today to their desired lifestyle, but the principles are not complex.
- Record everything on one sheet as it stands today, add and subtract based on how you want to spend your time and your personal and family values. Then, do the math to see what type of assets and cash flow you need to make it all happen. In most cases, as a successful business owner, you already have the resources you need, but it may involve prioritizing them differently. At the end of this exercise, you should have a list of the things you currently spend your money on and invest in, the changes you want to make, the major purchases and sales you want to execute and the cashflow and lump sum capital you need to be able to do everything.

Now you have clarity on your personal values, your family values, where and how you spend your time and what you need financially to put it all together!

---

If you have a question or simply want to talk through your financial planning, we are here to help.

GET IN TOUCH WITH US: [EA Quick Message](#) or call 720-715-7570

**DISCLOSURE:** *Jarrold Musick is an officer of Destiny Capital and Entrepreneur Aligned, a DBA of Destiny Capital. This article is for informational purposes only and should not be relied upon as a basis for your investment, business, or personal financial decisions. We recommend consulting with your wealth advisor, CPA/tax advisor and/or attorney, as applicable to your situation, prior to implementing any new tax, legal, or investment strategy. Advisory services provided by Destiny Capital Corporation, a Registered Investment Adviser.*

## **ABOUT JARROD**

Jarrold was born into financial planning and solving financial problems. With his financial advisor father Steve telling stories about finance around the dinner table from an early age, the idea that everyone has a different financial situation was always there. After an early professional career spent in nonprofit and government, Jarrold came back to his roots helping people plan and invest in 2011. Since then, he has worked with individual clients, led internal teams and ultimately became partner and the CEO of [Destiny Capital](#) in 2017. With a passion for helping entrepreneurs change the world, Jarrold ultimately oversaw the creation of [Entrepreneur Aligned](#) in 2020. With both Destiny Capital and Entrepreneur Aligned, Jarrold leads teams that help people live lives of abundance where money is simply a tool to let everyone be a positive force for the world around them. When he isn't working with the talented teams for EA and DC you can find him chasing his twins, wily trout or a podium spot at an OCR race.