

Smart Money: Prosperity Goals

Brad Brain / Smart Money
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Brad Brain: "Think of Prosperity Goals as a personal trainer for your finances. It provides information and resources, but also the encouragement and gentle reminders to help people to consistently do the things that will help them reach their financial objectives." | Getty Images



My work is all about helping people to make smart decisions that are consistent with their financial objectives. To that end, we have just released a financial planning app, called Prosperity Goals. This app will help people identify what is really important to them, encourage them to make decisions that are consistent with their financial objectives, and introduce some accountability for their decisions.

Why another financial app? There is already an abundance of apps that will help with budgeting or will perform simple financial calculations. Some apps even have a go at full financial planning.

But Prosperity Goals is not a budgeting app. To be honest, the world does not need yet another budgeting app. In my 27 years as a professional financial planner, I can attest that budgeting apps will work fantastically well for a small segment of the population, and not so well at all for the majority of users that approach budgets like they approach New Year's Resolutions: Great intentions, but really hard to stick to.

Prosperity Goals is not trying to be a full financial planning suite either. This app is not intended to be a substitute for financial planning, whether that is done in collaboration with a professional financial planner, or even if you do your own. Rather, the app will focus on a guided process that will help people to make decisions that are consistent with reaching their Great Goals in Life.

Prosperity Goals will help people to clarify what is important to them and it will provide knowledge and insight on their specific goals. To be used successfully, the app will require people to accept accountability for their own role in achieving their financial objectives; identifying what is important to them and working towards it.

Think of Prosperity Goals as a personal trainer for your finances. It provides information and resources, but also the encouragement and gentle reminders to help people to consistently do the things that will help them reach their financial objectives. A personal trainer can provide the information and motivation to you get into shape, but they don't lift the weights for you. Prosperity Goals won't replace your own thinking, but it will complement it and it will remind you about what you are working towards.

The intention of Prosperity Goals is to provide a guided transformation. To provide a sound intellectual framework to make smart decisions, to help people to stay the course, and consequently to help people achieve their financial objectives. The key is that if you identify certain things as being important to you, but you then you find yourself distracted or making decisions that are not consistent with your objectives, Prosperity Goals can be an important reminder to stay on track.

You can download Prosperity Goals for free from your favourite app store, available for both Android and Apple devices. Please let us know if there are any features you think should be included in Prosperity Goals 2.0.

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