

## Smart Money: Wanting and getting are not the same thing

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Brad Brain: "Good fortune usually doesn't happen in a vacuum. If you want results you usually have to do something to set things in motion. Even lottery winners have to buy a ticket in the first place." | Getty Images



I am going to let you in on a little secret that is pretty useful when it comes to financial planning. Are you ready?

Things don't happen unless there is a reason for it.

Kind of obvious, isn't it? But many people behave as if that all they have to do is sit back and wait. Maybe they think that they really deserve good things, and so good things will somehow find a way to them. But life doesn't work that way.

I recall a conversation I had with a local politician many, many years ago. I was questioning them on what I thought was a hideously expensive vanity project, and their response was, "When Fort St. John is the size of Grande Prairie we will need this."

I asked them what was going to need to happen to stimulate that kind of population growth. Because at the time both the current and the long-term population growth of Fort St. John was only 2% annually. So why would 40,000 people suddenly move here?

It sure won't be because of our northern climate. So, are people coming here to work in the oil patch? Are they coming here because of the Site C dam? Is there some brand new thing that people are swarming to?

I am not saying it can't happen, but if you want to spend all this taxpayer money, I want you to tell me exactly how Fort St. John is going to grow 300%. Because, if you don't know how it is going to happen, then how is it going to happen?

But this anecdote isn't really about local politics. It's about having a goal that is based solely on optimism, and nothing else.

There is a difference between wanting something and getting it. Contrast a goal based purely on hope versus one that is a projection based on your current path, or one based on planned future activity. Just wanting something is not planning for the future. It's nothing more than wishful thinking.

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Success is almost always by design. So, the questions for you are, what are you chasing? Are you chasing the right thing? And are you actually chasing it, or are you just wanting it to happen, but not actually doing anything to make it happen?

Here's something to consider: What are the consequences of not achieving your goal? And is that impacting your commitment?

Here's what I mean. Picture a pack of wolves trying to bring down a moose. Everybody in this scenario will be committed. The moose escapes, or it dies. The wolves succeed, or they starve.

Most financial decisions don't carry the same level of conviction, and that impacts your chances of getting the results you want. When failure is not fatal, then failure is an option. When failure is not fatal then the consequence of failure is... nothing.

And that is the problem. When failure is perceived as an option, then nothing happens. Nothing changes. Nothing improves.

This is how too many people approach financial planning. They say they want to retire early, or buy a better home, or upgrade their lifestyle. But they aren't doing much about it because the consequences aren't fatal.

If you don't plan for retirement it just means you have to keep working. If you don't plan for a better home it just means you keep living where you are now. If you don't do anything to upgrade your standard of living it just means you keep tolerating your current situation.

Remember, just wanting something is not the same as getting it. Things don't happen without cause. If you want something – really, really want something – be the moose.

Be committed to the goal.

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