

Financial Goals Make Wishes Come True

Ann Henderson, M.S., CFCS
Utah State University Extension Educator, Box Elder County

Goals are motivators. They provide focus and direction. Financially, goals help us use the resources we have to get the things that we want. Goals turn dreams and wishes into reality.

Many people look at a spending plan (a family's financial goals), as a restriction. They feel it keeps them from what they want. Feelings of frustration at always being restricted often lead a family to stop planning and looking ahead.

But a spending plan can help us get those things we want. The key is to select goals that are really important to us; goals that will motivate us; goals that will make some of our dreams and wishes come true; goals that are ours, not someone else's.

The point of goal setting is to look ahead, decide what you want, and make a plan that will help you get it. Without thinking, we sometimes end up planning for unimportant events and overlook or avoid planning for significant ones. To end up where we want to be, we need to think about what we want and how we are going to get it.

Very few of us ever have a large enough income to cover our list of wants. It seems to be part of human nature to want and need more as our income increases. Because of this reality, prioritizing our needs and wants is essential. Most families can reasonably focus on two major goals at once. Start with those of the highest priority and then rather than giving up the other goals, write them down and begin working on them when money is available. Success in achieving financial goals is increased when family members take part in establishing and achieving goals.

Involving family members in setting and prioritizing goals is a great learning experience. It helps them to develop problem solving skills. It increases their sense of being a contributing member of the family. And, it helps them become aware of financial limitations.

Goals are important tools that help us turn wishes and dreams into reality. Begin by prioritizing your family's wants and needs. Then focus your energy on the things that matter most.

RESOURCE: Successful Money Management (EC 428.1-4) by Dr. Barbara Rowe with Kay W. Hansen and Marsha M. Peterson, Utah State University Cooperative Extension Service, November 1990.