

How you really invest for the rest of your life

Making the best of the rest of our life means managing everything of value to us, not just our financial assets.

Financial assets

For many of us, financial decisions are challenging. A major reason is that most of us don't easily 'talk money'. Even with a skilled professional financial adviser the conversations can be difficult – like talking to someone who is native in another language. To give good money advice, financial advisers need to help you with concepts like assets, return on investment, level of risk, tolerance of risk, diversification, tax and so on. It's enough to make your head spin. Not surprisingly, people may consent to strategies they don't really understand. It's difficult for you and your financial adviser.

Health Assets

While you may have a good relationship with your health advisers, for any discussions about longer-term issues it would be an advantage to have a better sense of your potential time frame and why. Frequently, health advice revolves around current issues. A shared time perspective help by looking beyond this, with a focus on preventing or minimising future problems, not just fixing existing ones.

Sharing or transferring our assets

The term 'estate planning' includes processes which normally involve legal advice – another minefield of terminology which few of us relate to. There are often uncomfortable overtones especially when talking about end-of-life issues. An open discussion around our expected time frame and journey makes the relationship much easier for both parties. If our time frame changes, that prompts consideration of our estate plans.

Time is our most precious asset

Because we become more different from each other with age, our own remaining time is unique. To get the best out of it, we need to invest some time in understanding how our own future may unfold and then use this as a framework for all our other serious decisions including health, finances, estate planning and aged care. If we have a good sense of our time asset and how to manage it better, our other decisions more easily fall into line.

Time to Plan

Talking time is easy. We all talk time – all the time! Just think how often you use time talk to frame your day. When will I get up, what time will I leave for work or other reasons, how long will it take, and so on. Barely an hour goes by without a time thought. We use time naturally. It becomes much easier to share ideas with others if we use our own time frame. This helps to build trusting

relationships and to focus on the key issues. We can commit more easily to health, finance and estate planning decisions having first framed and shared our future through the time lens.

Key issues include:

- How much time will I plan for?
- How well might I be and what could I do about it?
- How can my actions affect my time frame?
- Who can help me make best use of it?
- What should I do when it's running out?

It's unusual to go on a normal journey without a time plan – including when I'll start, how long might it take, how long in each place. The rest of our life is a journey: it deserves a time plan too. It's called a longevity plan.

Investing in time

Time is money? Time has a value but it's not like money because you can't store it, only make the best use of it. Our free SHAPE Analyser reviews five key issues that can influence your remaining time. Based on your own inputs it suggests a time frame for each of the three main stages of the rest of your life – able, less able and dependent.

Longevity planning then builds on your SHAPE results to create an action framework which underpins your other major decisions, which you can review and adapt to reflect changes over time. It is truly an investment in the rest of your life.

The process of longevity planning gives you complete control over all your time decisions. You can then plan to work constructively with your selected professional advisers, confident that they are all working in the same context of your time frame, preferences and outlook.

A longevity plan is the best investment to support you to make the best of the rest of your life.

It's a good idea to update your SHAPE Analyser results regularly - why not do one now?

Try your free upgraded
SHAPE Analyser now