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S. Harris Financial Group
INNOVATIVE STRATEGIES + PERSONAL FOCUS

Timely Topic
- December 2019 -

Why Wait? Get 2020 Started Right by Ending 2019 Strong

We are just days away from 2019 being in our rearview mirror. The holiday season only seems to speed things up and before you know it, we will be well on our way into 2020. In the final days of this year, we wanted to leave you with a list of 8 things to think about and some possible to-do items with the goal of setting you up for a great 2020.

Reflect

Take a moment to look back at the year to see what you accomplished, who you met or touched the lives of, and how you are different than you were at the beginning of 2019. Reflect with a focus on growth and don't beat yourself up over the things that you didn't accomplish. Instead, determine what held you back and come up with an action plan of how you will overcome that in 2020.

Organize your closet

As one of the first rooms you spend time in each morning, the closet deserves some attention heading into 2020. Tidying up the closet will make you more efficient in the morning and the lack of clutter can reduce stress. Start with something as simple as throwing away unmatched socks or giving away the clothes you don't wear any more (we all have them).

Write down your goals and set your action plan for the year

We believe the commonly used "SMART" method (specific, measurable, attainable, relevant, and time-bound) for setting goals is a great place to start. Focus on the word "attainable." Avoid overwhelming yourself by naming an excessive number of goals or by setting a goal that just isn't possible in 2020. Instead, consider where you want to be in 3 – 5 years to create vision. Then come up with 3-6 goals that you can accomplish in 2020 that will contribute to that vision. Apply deadlines to those goals (one per quarter for example), then share those deadlines with someone you trust. Accountability is one of the best tools for personal growth.

Cut the fat out of your budget

There are a couple ways to go about setting a monthly budget, with the most common being to set a certain expense number and do your absolute best to not go over it. We recommend coming at it from the opposite angle. Consider putting your savings on autopilot by setting up automatic transfers to your savings vehicles each month. Once these automatic transfers are set up, challenge yourself to increase the amount that is being transferred over time. This can be done by identifying the unnecessary spending in your budget such as unused subscriptions and eating out.

Max out retirement account

An IRA or employer sponsored retirement plan (such as a 401(k)) is a great way to set aside funds for tax deferred growth. Remember to check each year to see if the contribution limit has increased. For example, the max contribution for a 401(k) will be \$19,500 in 2020 (up from \$19,000 in 2019). If you find that you have extra cash at the end of 2019, keep in mind the deadline to make your 2019 IRA contributions is April 15th, 2020.

Call an old friend

Often, we get so busy with the hustle and bustle of the holidays that we forget how valuable a simple call is to a friend. Choose one or two good friends that you may have disconnected with in the past year or two. The best gift of the holiday season could be reconnecting with the people who have impacted your life.



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Organize the photos on your phone

You'd be surprised how many duplicate or blurry photos you have on your phone. Take some time to clear up and categorize your photos. It will be fun to look through all the photos you took in 2019 and allow you to clear up some storage for more memories in 2020.

Destroy procrastination in 2020

Consider creating a list each morning of what you want to get done that day. Prioritize that list and start checking off the boxes, conquering tasks one step at a time. Plans trump procrastination. Find a way to reward yourself at the end of each day if you complete your list and, if you continue to struggle, ask friends or family to hold you accountable with the deadlines you set for yourself.

If you would like to discuss any of these topics further or have any other questions, please don't hesitate to reach out. We appreciate your continued trust in us and are excited to work along side you in 2020. Happy new year!

The S. Harris Financial Group

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