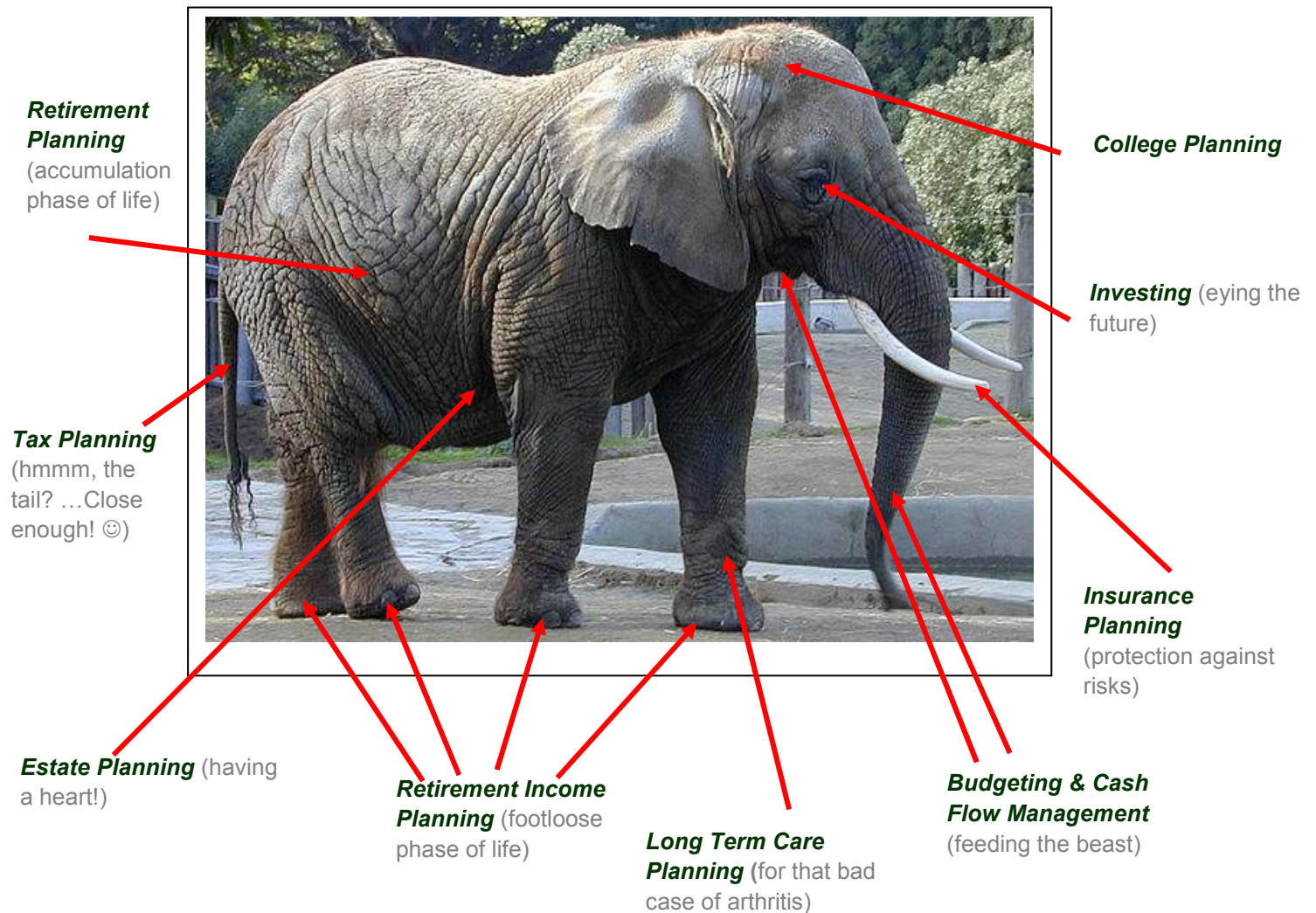


So, What is Financial Planning Anyway?

When I talk with people about financial planning I'm always fascinated at the widely varied understandings people have about what it is. I'm reminded of the tale about the Blind Men and the Elephant (http://en.wikipedia.org/wiki/Blind_men_and_an_elephant).

The applicable nugget of wisdom from this tale is that, like the elephant was to the men in the tale, financial planning is all too often understood by people to be just one or two of its "parts" rather than a *multifaceted* endeavor with *inter-dependent* parts. Indeed, financial planning is more than just investing and/or financial fire fighting. Financial Planning is a means to control your finances and drive them in the pursuit of your financial goals.

So, using the elephant as my starting point, I've pieced together this annotated picture to depict what financial planning is!



A key point the elephant analogy helps to emphasize is that, like the elephant's parts, the areas of your personal finances are all connected in a synergistic way. You derive the most value from financial planning when you manage your finances comprehensively versus as distinct, unrelated challenges!!