

Expert Contributor: New Year's Resolutions in September?

By Jennifer Watson, Wealth Expert

New Year's resolutions are an affirmation that you're interested in your future and self-improvement.

According to a 2018 survey by Tangerine, 69% of Canadians made New Year's resolutions and 32% of them said money management was their primary goal. It's good to know that so many people want to improve their financial health. The challenge is that a lot of them tend to abandon their resolutions early into the new year.

I like to set my goals in September. That childhood excitement of going back to school with new pencils, notebooks, and friends, the changing of seasons with summer's end and the coming of autumn, that's when I like to reflect on and revise my financial and personal goals.

But is September any better than January if you don't know how to avoid losing your momentum by October? Here are a few things that might provide some motivation.



Write Down Your Goals: You need to be clear on what you want to achieve and devise an action plan for how it's going to get done. I use SMART goals, (Specific, Measurable, Attainable, Realistic, and Time-bound). Brainstorming and strategizing with these parameters will help you set realistic goals, making it easier to stay motivated.

Not All Goals Are Created Equal: Break your longer-term goals down into smaller ones. It is easy to become overwhelmed when looking at, for example, lifelong financial goals. Creating more manageable tasks will help you stay the course.

Accountability is a Way of Tracking Success: You are more likely to achieve your goals if you share them than if you keep them to yourself. Think of a cold dark winter morning when you should go to the gym. I know I'm more likely to go if I have a workout buddy or coach waiting for me.

Perhaps we can start a new thing. Get a fresh notebook and sharpen your pencil - it's time for New Year's resolutions in September.

For expert advice on setting your financial goals, visit www.peterwatsoninvestments.com and contact Jennifer Watson, MBA, CIM®, Wealth Manager, at 905-842-2100, ext. 103, or email her at jennifer@peterwatsoninvestments.com