

Reasons to Adopt a Goals-Based Wealth Management Approach

1. Articulate Your Goals to Achieve Clarity of Purpose.

You've probably heard a lot of buzz about aligning your goals with your investments lately, and you may be wondering, why do my advisors care so much about my hopes and dreams, isn't that my business? Well, yes, of course, but the better we know our clients the better we can help them achieve their financial goals. Also, sometimes when a neutral party asks about goals for the future, this can prompt an intentional discussion that you might not have otherwise devoted time to amidst the demands of career and family.

2. Get Organized to Focus on Holistic Planning.

Even in the busiest of times, you know you need to balance your checkbook and file your taxes. Perhaps you've outsourced the bulk of your personal finance responsibilities to an accountant or attorney because you trust their judgment and don't want to be bothered with the details. But do you have an accurate idea of your exact assets and liabilities? Historically, financial planning and investing have been separate disciplines. A goals-based approach creates a unified approach to managing wealth, and it all starts with the net worth statement as the foundation.

3. Measure Your Performance Based on What Matters to You.

Clients' engagement levels with their investment portfolios can fall into two camps: some "set it and forget it," while others are so engaged in the nuances of investment vehicles that they lose the forest for the trees. Regardless, a goals-based approach reminds investors that wealth planning has an intended purpose and allows them to track progress toward goals rather than solely to an abstract benchmark. Research shows that under a goals-based approach, investors were less reactionary and avoided making adverse behavioral-driven changes to their portfolios.

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4. Use Technology to Get Peace of Mind 24/7.

Email, social media, and texting allows you to be more connected than ever, but when you're up in the middle of the night or traveling on the other side of the globe, sometimes you just need an immediate answer without waiting for someone to respond. Using an online aggregator such as [Glenmede's WealthView](#) offers quick, accurate access to your consolidated financial information (both in-house and held-away) and allows you to monitor your personal goals and expenses all in one place.

5. Life Changes—Refresh Your Plan Annually.

Updating your estate plan or reviewing charts of market performance can feel like a dental cleaning—you know you need to do it and it is beneficial long-term, but that doesn't mean you look forward to it. An annual refresh of your holistic plan can keep you on track as circumstances change and a [disciplined framework](#) can alleviate the emotional burden that may come with this exercise.

If you have further questions, don't hesitate to contact your Relationship Team or email us at Top5@glenmede.com.

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