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The Magical Financial Pill...

A guy walks into the Doctor's office complaining of back problems. He says that he has serious pain when he moves around. After the Doctor runs numerous tests on the gentlemen and asks several lifestyle questions, he makes the following diagnosis and recommendations: "Your weight is 400 pounds and your height is 5'10", you have no exercise program and you eat deep fried food several times per week. In addition, you consume alcoholic beverages on a daily basis and smoke two packs a day. Based on the test results, you will need to start to exercise at least three days per week, switch your eating habits to a balanced intake, reduce your beverage consumption of alcohol, increase your water intake, and finally stop smoking. If you follow these steps I've recommended, over time, you will see a major improvement in not only your back problems but a prolonging of your life." Hearing this, the guy stares at the Doctor for a while and says, "Doc, that sounds nice but I just came here for my back, can't you give me a pill to make it go away...you know, like the one on the commercial I've seen with the greenish/yellowish color."

No matter what the issue may be, in life, it's difficult to do what we *need* to and easy to do what we *want* to do. There is no magical pill. Not in health, business, or personal finance. There may be or better yet, there are plenty of those that will tell you that you can have everything your heart desires, NOW. You don't have to work at it, plan for it, or save up enough to get it later. You can have what you want instantly (if you have any doubt, reference back to the housing crisis for just one example). So why do so many become victims to the short cuts in life? Although many of our libraries are filled with reasons, my belief is that the "long run" benefits are too far off in the distance for the mind to process. In addition, the processing becomes more clouded when we are continuously bombarded by the commercials, products and programs that dangle the instant gratifications in front of us daily. The snake oil salesman is still the snake of a more modern form.

In running a business or planning for your family's financial future, short cuts- or the magical financial pill- may seem to be working for the moment but it has very rarely been a long term solution. The old adage of "you reap what you sow," has been around for as long as it has for a good reason...it works. For example, you work hard-either physically or mentally-on your business or investment plan that you have crafted (every day). You spend less than you bring in (every day). Over time, you make minor adjustments but stick to the plan (every day). When the time finally arrives to sell your business or retire from your job, hopefully you can benefit from what you have sowed. Not a magical pill, just delayed gratification and disciplined hard work.

Disclosures:

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