

How Much Does Financial Stress Weigh?

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Retirement Rehab

Can a fully-loaded military bag feel as heavy as financial stress you carry? The normal weight of a fully loaded Army backpack is somewhere between 40 and 65 pounds. I'm told it can depend on a lot of things like extra ammunition, a radio, etc. For a normal 200 pound soldier this puts the additional weight in the 20-30%+ of their body weight. They say you get used to it if you carry it correctly.

As a corporate executive warrior we also carry the additional weight of the families that depend upon us. It's our added responsibility to support others' dreams and share in their aspirations. We have helped set the expectations of our spouses and children.

We have encouraged them to dream and think big and we carry this weight every day. In fact, we have become accustomed to it.

Spouses want to maintain the current lifestyle forever or do better. Children see their friends with the latest gadgets and going on fabulous vacations. Spending more is much more popular than cutting back in family conversations.

The stakes get higher as you go up the corporate ladder. The houses get bigger. The schools get more expensive. The vacation expectations increase.

In the good times, we encourage this thinking. We get to be the "good" spouse or parent. It's not their fault.

This is our load to carry.

When soldiers go to war it is very serious business and lives are at stake. There are no misconceptions about the gravity of the potential outcomes. Families prepare for the worst.

The families of corporate executives largely don't understand the dynamics taking place at work every day.

This is where the war analogy with the corporate executive warrior ends.



Today's Corporate Path Comes with Financial Stress

For an executive in their 40's or 50's career expectations have changed remarkably. The dot com bubble was widely viewed as isolated to technology. The economic impact was contained and the rebound was swift.

Industries that were fueled by consumption expenditures were hit the hardest. Many industries just paused on their growth trajectory. The economy prospered for over half a decade until the GFC hit.

The Great Financial Crisis ushered in a new era. A global economic meltdown has been followed by a muted recovery in income growth. Prospects look dim for senior level executive compensation to recover to pre-GFC levels.

Today corporate financial planning is much more tightly expensed focused. Companies are much quicker to trim staff levels. Cost of living increases were sacrosanct and now are highly discretionary.

Globalization, technology advances, and regulation are all blamed.

It really doesn't matter. This is a new era.

Executives in their 40's and 50's planned on their incomes recovering to fund their current needs and retirement. The reality is they haven't and the results are causing financial stress for many.

I Know a Secret

From the outside all of your colleagues look like they are doing just great. Everyone has high aspirations and is excited. Just check their Facebook and Instagram pages and you will confirm this.

The secret is everyone is afraid at some level. They're struggling with something. Everyone is a bad break away from a big disappointment.

Everyone also has the ability to engineer his or her own happiness.

The big difference between most people who won't and the few that will is:

- Focus on the outcomes they want
- Try some new things
- Put in place a solid plan

Don't be distracted by all of the unknowns and succumb to inaction. Start with what you know. Learn what you don't know. You can figure things out if you are methodical.

Don't go solo. This rarely works and it takes too long. Look for good advice from those around you.

You may not have anyone you can really speak to. If not, find other mentors. You can cobble together experts from areas where you need help. Seek out like-minded individuals for support.

Don't think you have to start from scratch. You don't. There are models you can copy and customize. Steal one.

The resources exist today to help you engineer the outcome you dream of. You just need to know where to look.

Create certainty for your own situation. Peace of mind is a wonderful foundation for making great things happen.

Focus. Experiment. Plan. This will relieve you of the financial stress load you carry.

I have spent thousands of hours and thousands of dollars researching the plan I have outlined. I have developed resources to tackle many of the obvious questions.

So, click here to speak 1:1 to me, or subscribe to my quick-change program, or join my vibrant community of like-minded folks who are engaged in this process.

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