How to Build Wealth That Lasts

4 Steps to Turn Today's Success into Sustainable Wealth

Your Company Name Here

When you've got a strong income, it's easy to think the hard work is done. You've got the "engine" of cash flow working for you, and probably not too much stress about money. Because of that, planning for your financial future doesn't seem all that important.

But wait a minute.

The unfortunate truth is that getting there is only half the battle. In fact, many people with high incomes, and even those with significant assets, never turn their current success into true financial independence.

That's why it's critical that you have another focus: protecting what you've built, too. **So what can you do to help ensure you turn today's success into sustainable wealth?**

The answer lies in planning ahead and taking the right steps now to ensure you can maintain your desired lifestyle in the future.

As financial professionals who serve business owners and professionals, it's our job to help protect people from their blind spots and keep them on track to achieving their goals. But we know not everyone gets this level of help.

That's why we wrote this book! We want you to avoid these pitfalls so you have the best chance to turn your current success into long-term, sustainable wealth.

To your success,

YOUR COMPANY NAME HERE

Procrastination is the True Enemy

"Preparation is everything.
Noah did not start building the ark when it was raining."
—Warren Buffett

In today's busy world, it's always easy to put off things that are important but not urgent. Financial planning is one of those things that frequently falls victim to our schedules. But putting off this critical task can be something you later regret.

We probably all know someone whose financial life was changed dramatically by an unexpected event:

- Accident or major medical crisis
- Job loss or recession
- Outsize investment losses (think 2008 or the Dot-Com bubble)
- Divorce
- Lawsuit

Any of these can happen to anyone, at any time. If you don't put protections in place, the consequences might be bigger than you'd like.

If you're a business owner, for example, the threat of a lawsuit is especially dangerous. You may not even be at fault, but defending any lawsuit –even a frivolous one--can be extremely expensive.

Most of these obstacles can be prepared for with financial planning.

These can all harm your wealth. But that's not all that can. Everyday behaviors can gradually erode your wealth over time, too, if you're not aware of them.

But there's good news, too: most of these obstacles can be prepared for with financial planning.

That's why it's key to invest some time and effort now to get prepared, just in case.

Step 1: Prioritize Risk Management in Your Investments

As you build more and more wealth, it becomes that much more important to minimize your losses. Put another way, you don't want to risk large losses….the kind you can't easily make back.

But the entire investment industry is primarily geared to plan for returns. Little attention is paid to preventing losses. Think back to 2008. It seemed everyone was overloaded in residential real estate. Go further back: before the Dot-Com crash, people had too many tech stocks. While it may be common, being invested too heavily in any one sector or asset class is always a risky move. When everyone's winning, it's easy to forget that you can lose at any time.

But it's not just everyday investors who neglect risk management. Sadly, some financial professionals, may sometimes forget about wealth protection and allow their clients to get overloaded in certain asset classes.

Once you've achieved a level of success, risk management should be your top priority.

This shouldn't happen. Once you've achieved a level of success, risk management should be your top priority. Instead of swinging for the fences, you should be looking to earn consistent conservative annual returns that don't carry the potential downside of big bets.

It sounds basic, but many people don't understand that natural market movements can change the risk profile of your accounts fast. In recent markets, your stock holdings probably have gone up dramatically, but any fixed-income holdings (bonds) may have dropped. So now, just through market gains, you may be holding far more stocks than you should.

We see this frequently. New clients may come in thinking they are diversified. One look at all of their accounts (including retirement accounts) shows us that they are not. They likely started out with a diversified portfolio, but time and