

## The time trap

Is there any doubt that we live in the information age? Access to and use of good information is thought to be the difference between success and failure. Thousands of businesses exist just to provide us with an information advantage. We read information in magazines and newspapers. We hear and see information on radio and television. We read, see and hear information through the Internet. Friends and business associates call us, e-mail us and beep us 24 hours a day to provide us with information.

*Information can be divided into four categories:  
Data, information, knowledge and wisdom*

We cannot possibly read, see and hear it all. Worse, we do not have time to digest the meaning of what we do manage to read, see and hear. Do you ever ask yourself: "What does it all mean? Am I missing something?" Dan Sullivan, creator of The Strategic Coach™ and developer of the concept of The Time Trap™, says "No." He says "Information can be divided into four categories: data, information, knowledge and wisdom." According to Dan,

- data is useless,
- information and knowledge have some value, but
- the real value is wisdom.

Wisdom is timeless. Wisdom is the successful application of information and knowledge. It is difficult to apply what you learn when you are going full-speed just to learn it. There is no time left for contemplation. *Even useful information is useless unless it is used!* Many Web sites have realized this and have provided the ability to filter the information that is provided to you. This helps, but it is a crude filter with limited opportunity for personalization and no ability for evaluation.

This problem reaches extremes both in scope and importance in personal finance. Financial information hits us from all angles and sources. Much of what we read, see and hear is not relevant to us and even if it is, it is often inconsistent. The objective of all media whether it is print, television, radio or internet is to get us to look. The accuracy and usefulness of the information are not compelling criteria.

*How can we use our wealth to benefit  
ourselves, our families and our communities?*

In personal finance the result of this problem is that juggling sometimes useless, often conflicting and usually confusing information consumes too much of our time. We have no time left to focus on the really big issues where our wisdom is necessary. Should we build our dream home? Should we buy a vacation home? What is the mark we would like to leave on the world? How can we use our wealth to benefit ourselves, our families and our communities?

The Systematic Financial Solution™ is, in part, a solution to this problem. We begin by focusing on the big picture. We identify the issues that are most important. We acknowledge the

greatest dangers. We seize the greatest opportunities. And we capitalize on the greatest strengths.

In doing this, the appropriate target of our focus becomes obvious. We can now filter out most of the noise that clogs our brains and prevents us from using our abilities to accomplish our goals.

*Just smile and say no thank you, I have a plan to meet my goals.*

For example, in long range planning the short term ups and downs of the various capital markets are irrelevant. Understanding this and then ignoring the reams of financial data that are generated on a daily basis frees tremendous cognitive capacity. Having a well-constructed financial plan means that every time someone calls you to suggest that you buy some insurance or invest in something, you can just smile and say no thank you, I have a plan to meet my goals.

What a relief! Most of us do not realize how clogged our brains are with useless data that we accumulate on a daily basis. In the long run, it does not matter what the Federal Reserve does to interest rates. It does not matter whether the stock market is up or down. Worrying about these things takes away from our ability to focus on our families, friends and professions. Investing energy in accumulating irrelevant information reduces our success in life.

Free yourself from the weight of the information age and you will enjoy both a personal and professional success you never dreamed possible.