

# The 7 Steps to Financial Independence and Security



**M|R|G Wealth**  
UNSTOPPABLE JOURNEYS

# Do you have what it takes?

Are you truly confident you are on track to achieve your financial goals and live the life you want? Have you thought of everything and created a plan to get from where you are to where you want to be?

Good news! We want to help you make that happen! To do this, we are sharing our seven steps to becoming unstoppable wealthy that we use with our clients.

MRG Wealth's founder, Ryan Gubic is a Personal CFO with over 20 years of education focused on improving personal finances. Ryan is not only a Certified Financial Planner, he's also a Discretionary Portfolio Manager,

Chartered Investment Manager, Licensed Insurance Advisor, Chartered Professional Accountant and holds a Masters in Business Administration.

You can account his years of dedication to educating himself to one thing: his passion for increasing financial literacy for Canadians. He has guided many Canadians on aligning their financial resources with their own personal values and vision to achieve an unstoppable journey.

And now, he's put together this guide to do the same for you!

**In working with hundreds of people in all stages of life, there are things that are similar in the types of challenges facing Canadians:**



**Market Correction:** No strategy to mitigate losses during a market downturn.



**Unmanaged Risks:** Leaving yourself and your family open to risk.



**Poor Planning:** Not being efficient and effective with your money and continuing to track your progress towards your goals.



**Unprepared Retirement:** Not being able to afford your lifestyle and outliving your retirement savings.



**Tax Inefficiencies:** Paying more tax than you could on investment growth, withdrawals and transfers.



**Limited Growth:** Not achieving enough investment growth to reach financial and life goals.



**Missing Advice:** Not getting holistic financial advice when you need it.



**Unsecured Estate:** Ensure your wishes are followed and your family is cared for.

This guide is designed to get you started on your path to financial success. While this document helps you align your finances with your values, it is important to review and update all seven steps in this guide at least once a year. Change is one of the only constants in life so "set it and forget it" won't work.

This guide will help you through two phases: planning and action. The steps in the planning phase will help you

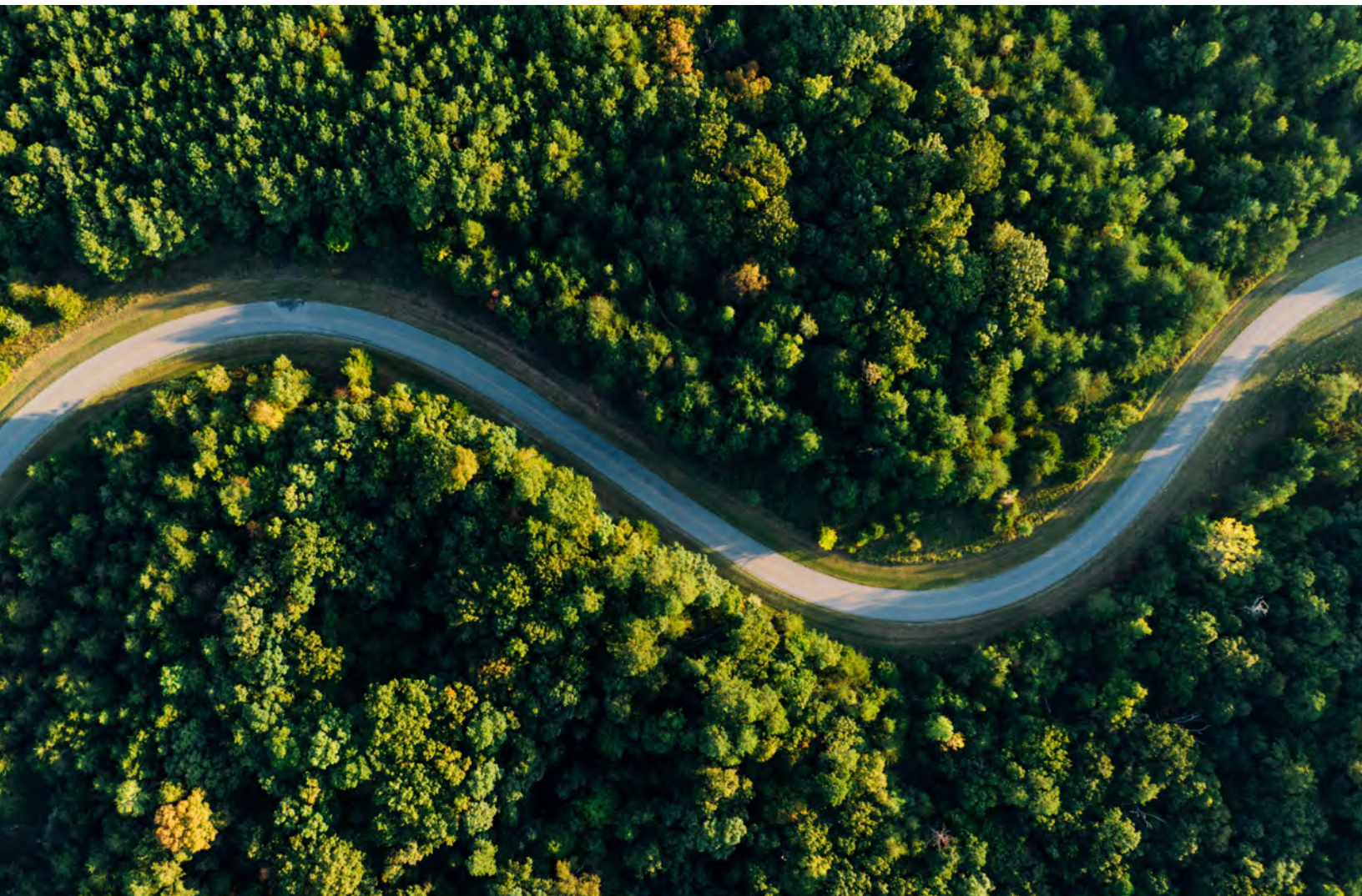
figure out how to recognize success and integrate the six critical areas of your financial life while the action phase is where you will create your road map and a system to implement and achieve your goals.

These steps can be time consuming and challenging however serve as a foundation to your future success.

So, let's dive in!

“ Life is what happens  
when you are busy  
making other plans.

JOHN LENNON



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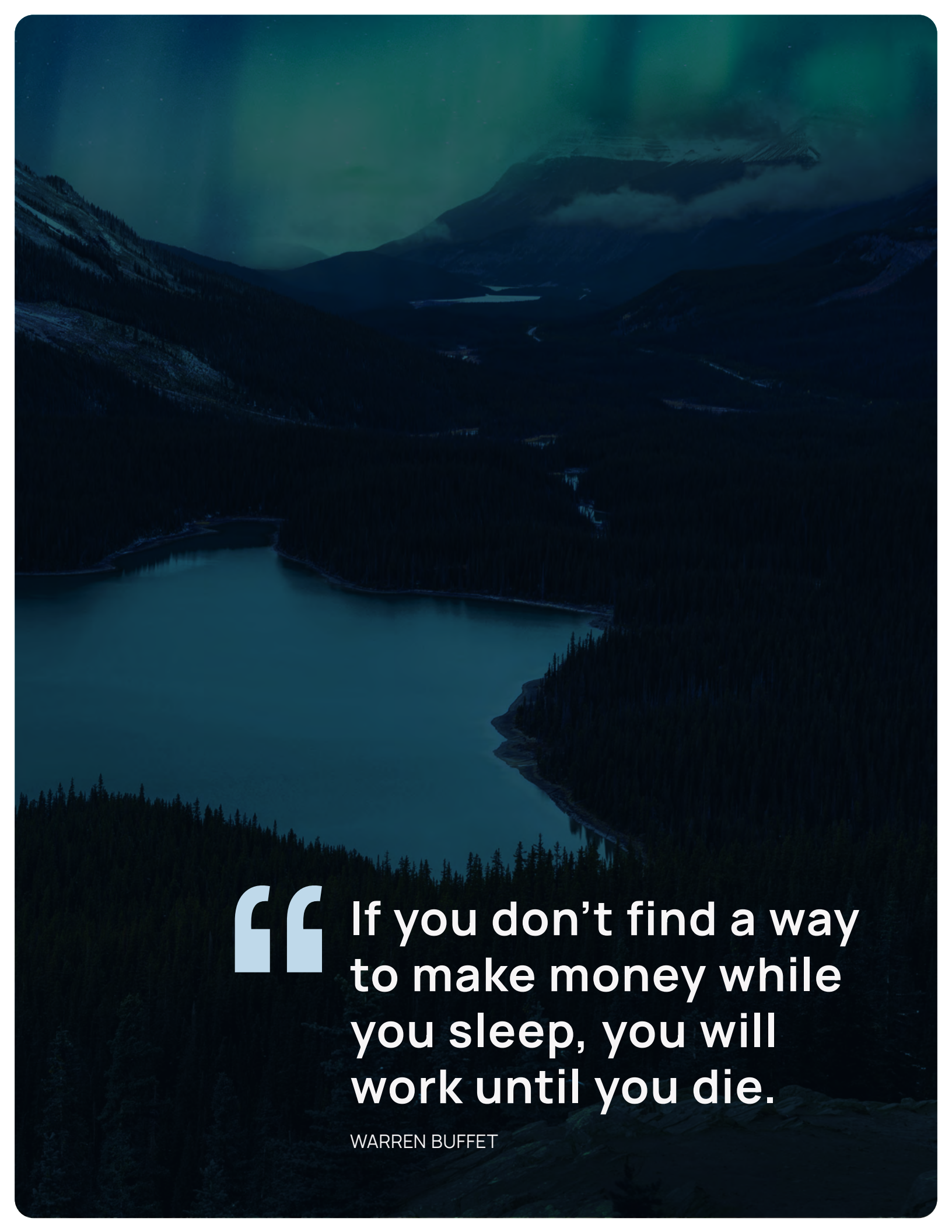
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“ If you don't find a way to make money while you sleep, you will work until you die.

WARREN BUFFET

A GREAT PLAN WILL GET YOU THERE

# Planning Phase

## The big secret to achieving your dreams isn't so flashy...

The big secret to achieving your dreams isn't so flashy... It all starts with your vision. Whether you want a care-free retirement, to move to your dream home, to set your children up for success or leave a legacy, our step-by-step system for financial planning can get you there.

We're here to break down the barriers. Through MRG Wealth's comprehensive guide, you can start planning

and having conversations about your wealth goals with the important people in your life.

When you're ready to take action, your MRG Wealth team is here to help you implement your plan and give you access to strategies that can dramatically enhance your financial health.

**When entering into the planning phase, learn from the tactics of Canada's ultra wealthy. In this section, we will outline our proven methodology to plan your wealth journey. It's up to you to drive your life towards your vision – and we're here to help you align your finances to that vision.**



# Secrets of the Ultra Wealthy

1

## **Ultra wealthy have a vision**

The key to becoming unstopably wealthy is deeply diving into your vision and values, assessing your risks and then consistently monitoring your decisions and actions.

2

## **Ultra wealthy work smarter, not harder**

What most investors forget is that becoming wealthy means investing in smart, consistent (and often seemingly boring) solutions. The flash in the pan, get-rich-quick stories make for great headlines, but are far from the reality.

3

## **Ultra wealthy pay attention**

Building wealth involves more than money. Wealth encompasses many areas that should be monitored and updated, but we often overlook things like saving money on tax, assessing risk and opportunities, having proper insurance coverage, affording retirement lifestyle and estate planning.

4

## **Ultra wealthy surround themselves with people smarter than them**

No one person knows everything! Expert advice and guidance are key to ensuring all the aspects of your financial life are working together.

# Step 1

## Vision and Values



**Wealth isn't about having a lot of money, it's about having a lot of options.**

CHRIS ROCK

# Imagine building a puzzle without knowing what the final picture will be.

How much more difficult would that puzzle be? How much longer would it take for you to finish it?

It's the same with financial planning. Most people think building wealth is a ladder, moving up one rung at a time until you're done climbing. In reality it's much more like a puzzle – start with the end in mind and work backwards.

**Your values represent what is most important to you.**

Your values and vision are the foundation of your plan and the first step required to achieve your goals and live the life you want.



## My Values

Write your core values below. For example, your core values could include your health, family and relationships.

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Your values drive your vision, so now that you've established your values, let's figure out your vision!



# My Vision

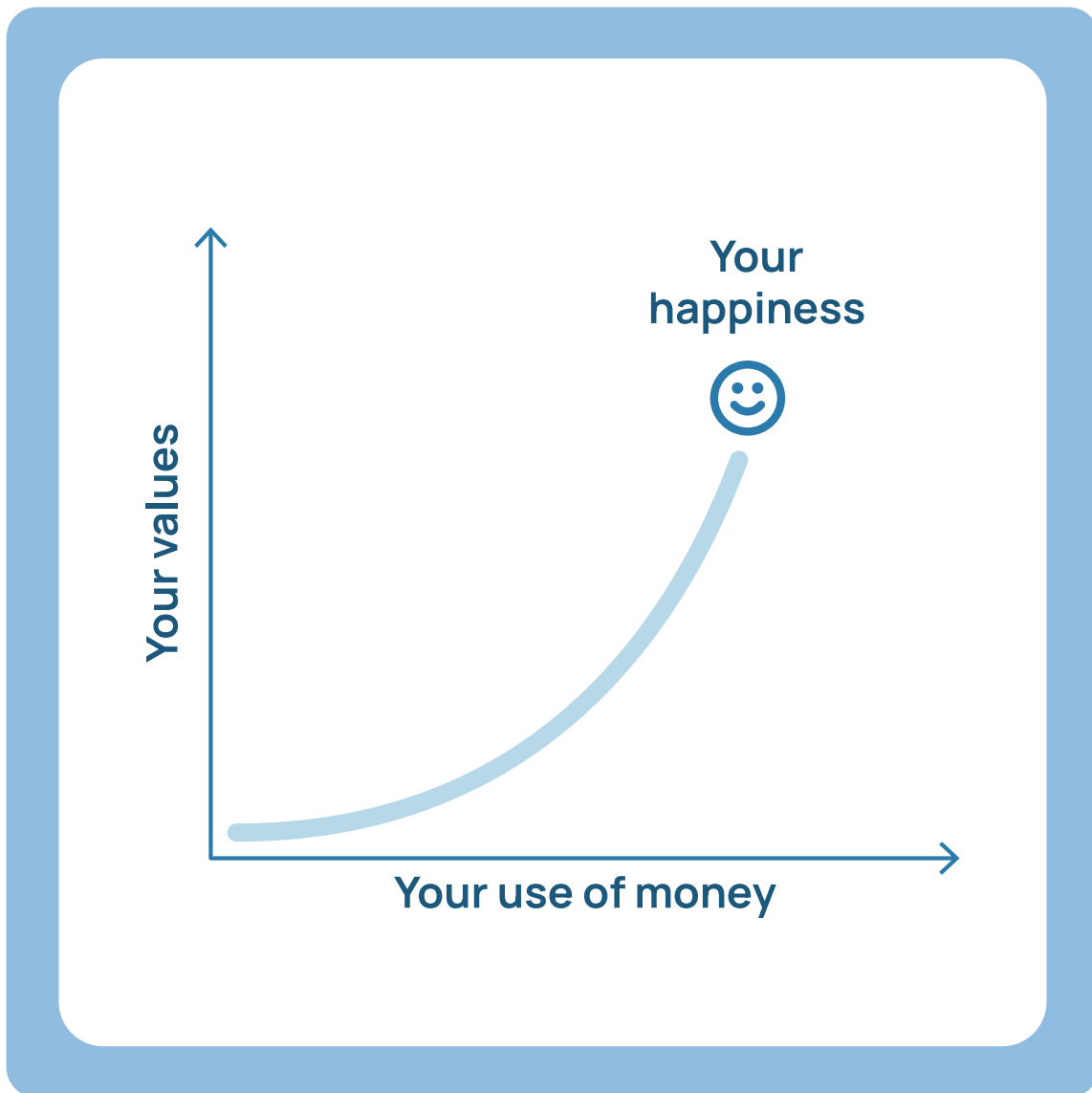
Your vision represents what you want to achieve in life and why.

Write your vision below. For example, your vision could be to build a better life for your family and make the journey easier for future generations.

Often people are so busy with life they forget to reflect and be intentional with their decisions and actions to align with their core values and vision.

Example: if health is a core value, what decisions and actions did you do today, this week and month to support that value? Or is there a disconnect between what you are currently doing and what you want to be doing?

**Remember!** It's important to share your values and vision with others you trust like your partner, family and friends so they can help you achieve your vision and live to your values. It's also important to ensure that they have the opportunity to share with you so you can help them with their journey.



# My Vision

My personal vision is:

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I want to achieve this because:

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If I don't achieve my vision, I am concerned this will happen:

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Are your decisions and actions reflective of your vision?

Yes or No

If no, why not?

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Are there opportunities to be more intentional with your decisions and actions to align with your vision?

Yes or No

If yes, list opportunities?

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# S.M.A.R.T Goals

Now that you have a clear vision, the next step is to identify the milestones (or SMART goals) that you need to accomplish on your journey in order to achieve your vision.

SMART goals are goals that are Specific, Measurable, Achievable, Realistic and Time-based. To ensure your goals are SMART, ask yourself these questions:

- What do I want to accomplish?
- Specific reasons, purpose or benefits of accomplishing the goal.
  - Who is involved?
- Identify requirements and constraints.
  - How much?
  - How many?
  - How will I know when it is accomplished?
  - How can the goal be accomplished?
  - Does this seem worthwhile?
  - When?

**Now, start crafting your SMART goals!**



# My Milestone Goals

Goal name: \_\_\_\_\_

Specific details of the goal \_\_\_\_\_

\_\_\_\_\_

When do you need to achieve it? \_\_\_\_\_

How are you going to measure success? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Goal name: \_\_\_\_\_

Specific details of the goal \_\_\_\_\_

\_\_\_\_\_

When do you need to achieve it? \_\_\_\_\_

How are you going to measure success? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Goal name: \_\_\_\_\_

Specific details of the goal \_\_\_\_\_

\_\_\_\_\_

When do you need to achieve it? \_\_\_\_\_

How are you going to measure success? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



# Step 2

## Holistic Financial Planning



**Give me six hours to chop down a tree and I will spend the first four sharpening the axe.**

ABRAHAM LINCOLN

# Now that you know what your puzzle should look like when completed, it's time to lay out all your pieces!

The components of a healthy financial plan include budgeting, risk, investments, tax, retirement and estate. By integrating all of these into your holistic financial plan you can make your journey easier.

Having the time and expertise to properly plan is invaluable and can not only help you achieve your goals but can also save you from costly mistakes and setbacks down the road.

Let's dig into the value of each of these components!

- **Budgeting:** Understand your current and future financial position including spending and savings so you can be intentional with your money.
- **Risk:** Identify and manage your vulnerabilities to protect your financial future.
- **Investments:** Strategically invest your money to generate the growth and cash flow you need to achieve your goals.
- **Tax:** Tax optimize your current and future finances to make your journey easier.
- **Retirement:** Afford the lifestyle you want in retirement.
- **Estate:** Ensure your wishes are properly executed.



# Planning Requirements

In the following pages, we will help you build your financial plan. Fill out the pages as best you can.

Prepare by:

- Gathering your bank statements, investment statements, insurance statements, tax statements and other financial statements.
- Understanding your household income, budget and spending.
- Understanding your current debts (mortgage, credit cards, line of credit, vehicle financing, etc.)
- Understand your contribution limits for accounts like TFSA, RRSP, RESP, loss carry forward, etc.
- Including your partner (if applicable) in these conversations and decisions.

## Holistic Financial Planning

Remember your goals and values when entering into planning. If you need a reminder, flip back to that section now.

In this section consider:

- Personal Balance Sheet
- Investments
- Retirement
- Estate
- Personal Cash Flow
- Savings & Withdrawal
- CPP/OAS
- Tax
- Child Education
- Vulnerabilities & Opportunities
- Risk Management & Insurance

Are you on track to achieve your goals and vision?

Yes or No

If not, what are you going to do to get on track?

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The planning process can feel overwhelming so just know that, if you stumble during this process and need some support, that is completely normal. MRG Wealth is available to lend a helping hand for your planning and help you achieve your vision. Visit [mrgwealth.com](http://mrgwealth.com) to book a consultation call.





“ A goal without a  
plan is just a wish.

ANTOINE DE SAINT-EXUPÉRY

# Budgeting

Budgeting probably isn't new for you, but in this section we'll address where your funds are being allocated and how this aligns with your values.



## ANNUAL BUDGET

### A - Annual Income

My after tax income: \_\_\_\_\_

My partner's after tax income: \_\_\_\_\_

Other after tax income: \_\_\_\_\_

**Total after tax income:** \_\_\_\_\_

### B - Annual Savings

Amount I save in my personal accounts: \_\_\_\_\_

Amount I and my employer save in my work accounts: \_\_\_\_\_

Amount my partner saves in personal accounts: \_\_\_\_\_

Amount my partner and their employer save in work accounts: \_\_\_\_\_

Other : \_\_\_\_\_

**Total savings:** \_\_\_\_\_

### C - Annual Expenses

Home (mortgage/rent, utilities, insurance, property tax, etc.): \_\_\_\_\_

Food: (groceries, restaurants, etc.): \_\_\_\_\_

Personal (clothing, entertainment, vacation, etc.): \_\_\_\_\_

Vehicles (payments, gas, insurance, repairs, etc.): \_\_\_\_\_

Family (kids, pets, medication, health insurance, etc.): \_\_\_\_\_

Other : \_\_\_\_\_

**Total expenses:** \_\_\_\_\_

### Amount remaining

Take the amounts above and apply:  $A - B - C =$  \_\_\_\_\_



If the above total remaining is positive, where do you want to allocate funds to add the most value to you?

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If above total remaining is negative, you are spending more than you make. What are you going to do to balance your budget?

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Are you saving enough to achieve your goals? If not, how much do you need to save and what is your plan to do so?

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Are there any areas you plan to increase spending on?

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Are there opportunities to reduce spending in any areas?

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# Risk



This part can be tricky to identify on your own, but we'll walk you through some of the common risk factors in life that may impact your ability to achieve your vision.

Some common risks include:

- Risk of loss of income or unexpected expenses: do you have enough emergency savings?
- Risk of losing money in the next stock market correction: do you have the right investment strategy including appropriate asset allocation for your risk tolerance and risk capacity?
- Risk of not affording your lifestyle in retirement: Do you know your lifestyle budget needs in retirement and are you on track to achieve?
- Risk of outliving your money: Have you planned cash flow needs and projections up to life expectancy
- Risk of not having your final wishes executed: Do you have an up to date estate plan including important documents like your Will, Power of Attorney, and Personal Directive?
- Risk of premature death: do you have the right amount and coverage of life insurance?
- Risk of sickness or injury: do you have the right amount and coverage of disability insurance?
- Risk of critical illness: do you have the right amount and coverage of critical illness insurance?

Insurance is one tactic that we can employ to mitigate some of the above risk factors. Finding the right insurance can be overwhelming and we want to make it easier to feel confident in your choice. Read through the below checklist to identify the important factors in deciding on your insurance.

## INSURANCE CHECKLIST

How to determine the right insurance for you.

There's so much to consider when buying insurance. We've put together a checklist to make it simple for you.

**The right advisor** Ensure you find an advisor you feel comfortable with and trust. Your advisor should be knowledgeable, understand how to assess all your insurance needs and be committed to reviewing your needs on a regular basis in the years ahead.

**The right type** There are various types of insurance to choose from. Your advisor should help you review your options and recommend a plan to ensure proper financial protection.

**The right amount** In our assessment, we can help you determine the best amount of insurance for your goals.

**The right price** The price you pay for your insurance must fit comfortably within your budget and mitigate any potential risk in your financial future. We'll work with you to ensure your premiums are the right price.

**The right insurer** All insurance companies may seem the same, but that's where we can help. We'll help you choose a well-established, financially secure company.



**RISKS**

Identify your risks and write your plan for managing the following:

Risk of loss of income or unexpected expenses: \_\_\_\_\_

Risk of losing money in the next stock market correction: \_\_\_\_\_

Risk of not growing your wealth at the rate required to achieve your goals: \_\_\_\_\_

Risk of your investment strategy not being aligned with your risk tolerance: \_\_\_\_\_

Risk of not receiving the right financial advice when you need: \_\_\_\_\_

Risk of not knowing if you are on track to achieve your goals: \_\_\_\_\_

Risk of not affording your lifestyle in retirement: \_\_\_\_\_

Risk of outliving your money: \_\_\_\_\_

Risk of not having your final wishes executed: \_\_\_\_\_

Risk of paying more tax than you could be: \_\_\_\_\_

Risk of premature death: \_\_\_\_\_

Risk of sickness or injury: \_\_\_\_\_

Risk of critical illness: \_\_\_\_\_

Other risks: \_\_\_\_\_



# Investments

Achieving investment success requires a thorough understanding of your entire financial picture and developing a strategy that aligns with your goals and risk tolerance.

Review your current investment portfolio to determine opportunities to increase your portfolio's performance and reduce your risks.



## INVESTMENTS

Assess your risk tolerance and risk capacity, how would you describe your risk tolerance? \_\_\_\_\_

\_\_\_\_\_

Is your current investment portfolio aligned with your risk tolerance? \_\_\_\_\_

\_\_\_\_\_

What is the maximum loss you are comfortable with in a year? \_\_\_\_\_

\_\_\_\_\_

What is the maximum annual loss you have experienced in the last 10 years? \_\_\_\_\_

\_\_\_\_\_

If the loss you experienced was more than what you are comfortable with, what changes are you going to make?

\_\_\_\_\_

\_\_\_\_\_

What rate of annualized return do you need on your investments to achieve your goals? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

What is the annualized rate of return you have achieved on your investments the past 5/10/20 years?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



If the annualized rate of return you experienced was less than what you need to achieve your goals, what changes are you going to make?

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How much income do your investments generate each year through interest, dividends and distributions?

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What is the asset allocation of your current investment portfolio? \_\_\_\_\_

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Is that the best investment asset allocation for you? \_\_\_\_\_

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Are you working with an investment advisor? Yes or No

If yes, is your advisor an investment advisor or a portfolio manager that can provide you with discretionary investment services?

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What is your plan to manage the next stock market correction? \_\_\_\_\_

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Write your investment strategy for achieving your goals and vision: \_\_\_\_\_

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# Tax

Taxes are a large part of your wealth plan that is often overlooked. There are many ways to reduce your tax burden through proper planning, investment strategies and insurance. Review what you have done so far to reduce your tax liability.



## TAX

Are you confident your personal wealth strategy is tax-optimized? \_\_\_\_\_

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If not, If not, what are you going to do to tax-optimize?

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Write your tax strategy for building your wealth while you are working: \_\_\_\_\_

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Write your tax strategy for spending your wealth in retirement: \_\_\_\_\_

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Write your tax strategy for giving your wealth as part of your estate: \_\_\_\_\_

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# Retirement

Consider beyond when you want to retire and use this section to think about what you want your retirement to look like and how to ensure you're on track.



## RETIREMENT

When do you want to be financially free or retire? \_\_\_\_\_

\_\_\_\_\_

Describe the lifestyle do you want to live in retirement \_\_\_\_\_

\_\_\_\_\_

What annual after tax income is needed to live the lifestyle you want in retirement in today's dollars?

\_\_\_\_\_

\_\_\_\_\_

With annual inflation over 20 years, what is your annual after tax income needed to live the life you want in 20 years?

\_\_\_\_\_

\_\_\_\_\_

Are you on track to afford the lifestyle you want to live in retirement? \_\_\_\_\_

\_\_\_\_\_

If not, what do you need to do to get on track? \_\_\_\_\_

\_\_\_\_\_

At what age will your money run out? \_\_\_\_\_

\_\_\_\_\_

What is your plan if you outlive your wealth? \_\_\_\_\_

\_\_\_\_\_



# Estate

Reflect on your values and vision, and design an estate plan that honors your goals while ensuring your wishes are properly executed after your passing.



## ESTATE

Do you have up-to-date estate documents including your Will, Power of Attorney and Personal Directive?

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If not, when will you create/update these documents? \_\_\_\_\_

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Does your executor know where all your important documents are stored? \_\_\_\_\_

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If not, how will your executor know where your important documents are, such as Will, POA, PD, banking, investing, property, insurance, etc. to execute your estate wishes?

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If you are listed as the executor for anyone, what is your plan to execute their estate? \_\_\_\_\_

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Are you certain your wishes will be carried out exactly as you intended? \_\_\_\_\_

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If not, what are you going to do now to ensure your wishes are properly executed when you are no longer here?

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# How are you feeling?

Check in with yourself now.

We know the planning section is a lot to think about so take a moment to congratulate yourself for your hard work! Remember that, if you are having a hard time with your planning, MRG Wealth is here to help.

Get in touch with your very own Personal CFO to help you fulfill your vision at [mrgwealth.com](https://mrgwealth.com).



# Step 3

## Assess your Vulnerabilities and Opportunities



**If a plan doesn't  
work, change the  
plan, not the goal.**

UNKNOWN

# Your puzzle is now starting to take shape.

Congratulations on holistically integrating all six areas of your financial life with your core values and clear vision! Your puzzle is starting to take shape – is that a beach?

Now, the next step is to assess your vulnerabilities that can keep you from succeeding and the opportunities that can help you achieve.

## Examples of common vulnerabilities include:



### Poor Planning

Not knowing the steps it takes to achieve your goals sets you up to fail. This takes time and energy and will need consistent attention to ensure you're always on track.



### Volatile Portfolios

Being uncertain about how your investments will do in the stock market roller coaster can be costly. Lower returns means working harder and longer.



### Missing Advice

Having unanswered questions can lead to costly mistakes. Leading with experienced advice instead of confusion and fear leads to better results.



### Tax Inefficiencies

Not understanding the tax optimization options available to you takes a toll on your wealth. How you structure your wealth strategy can have a big impact on your taxes and your ability to achieve your goals.



Memory Jog: Review everything up to this point to help you with this section.

# Assessing your vulnerabilities and opportunities

Review your Holistic Financial Plan in the previous step and list your vulnerabilities:

Budgeting \_\_\_\_\_  
\_\_\_\_\_

Risk \_\_\_\_\_  
\_\_\_\_\_

Investments \_\_\_\_\_  
\_\_\_\_\_

Tax \_\_\_\_\_  
\_\_\_\_\_

Retirement \_\_\_\_\_  
\_\_\_\_\_

Estate \_\_\_\_\_  
\_\_\_\_\_

What are you going to do to manage these vulnerabilities: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Can you turn any of your vulnerabilities above into opportunities?  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Memory Jog: Review everything up to this point to help you with this section.

# Assessing your vulnerabilities and opportunities

Review your Holistic Financial Plan the previous step and list your opportunities:

Budgeting \_\_\_\_\_  
\_\_\_\_\_

Risk \_\_\_\_\_  
\_\_\_\_\_

Investments \_\_\_\_\_  
\_\_\_\_\_

Tax \_\_\_\_\_  
\_\_\_\_\_

Retirement \_\_\_\_\_  
\_\_\_\_\_

Estate \_\_\_\_\_  
\_\_\_\_\_

What are you going to do to utilize these opportunities:

\_\_\_\_\_  
\_\_\_\_\_

Are there other areas that you can improve to make your journey easier?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



GET THAT GET UP AND GO

# Action Phase

## Your vision drives action

Congratulations! You're done with your planning and ready for action! In this phase, we'll outline steps involved to ensure your plans stay on target, mitigate your risks and capitalize on the opportunities you've outlined in the previous section.

With a strong vision in tow, you can now begin to implement your strategy. There are a few reminders here that are important to keep you on track.

Remember that, if you want to be unstopably wealthy, it is important to understand the learnings and actions of the ultra wealthy.

**The Action Phase builds on the work you've done in the Planning Phase to help you understand what is needed to follow through on your plans to reach your vision. Take a moment to remind yourself of the work you've done up until this point and, when you're ready, take action!**



# Secrets of the Ultra Wealthy

1

## Ultra wealthy treat their finances like a business

Have targets, review progress frequently and course correct as you need so you always know what you need to do and when to ensure you succeed.

2

## Ultra wealthy don't let emotions control their decisions

Personal finances are both complex and emotional. Have a system to help you make logical decisions based on repeatable processes that are proven to generate the consistent results you want.

3

## Ultra wealthy keep their circle small

Find a credited, trusted advisor to help show you the way. There are thousands of investment products out there and just as much bad advice. Seek professionals with a high level of education and experience to help you.

4

## Ultra wealthy follow people who are wealthier

There is an old saying that if you want to be successful, put yourself in a room full of people more successful than you. Surround yourself with the success you want to have and listen.

# Step 4

Create your Road Map



**I wisely started  
with a map.**

J.R.R. TOLKIN

# Setting you up to implement what you need to do to achieve your goals.

The first three steps are focused on getting clarity on your values and vision, integrating the six critical areas of your financial life through your Holistic Financial Plan and assessing your vulnerabilities and opportunities to avoid costly mistakes and make your journey easier. The next phase focuses on setting you up to properly implement what you need to do and when to achieve.

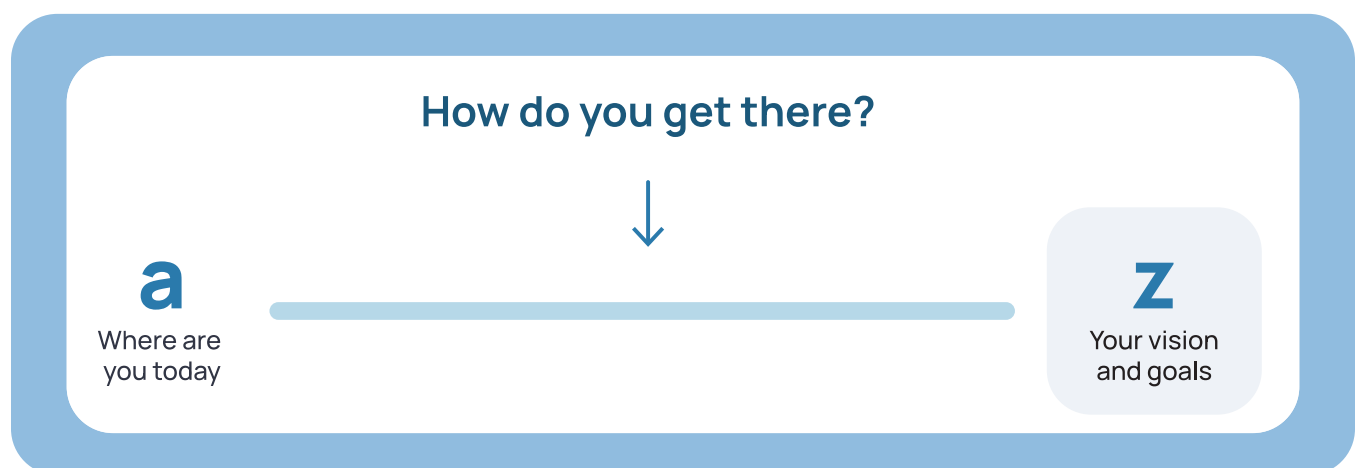
To do this, you first need a road map.

## What is a road map?

A road map is a simplified and summarized action plan of what you need to do and when. Your road map will help get you from where you are to where you want to be.

Here are some examples to help you start building your road map:

- **Budgeting:** decrease spending on x spending area and increase savings by \$y amount to z investment accounts each month.
- **Risk:** increase life insurance and get critical illness insurance to cover current vulnerabilities.
- **Investments:** change investment strategy including asset allocation, identify % of portfolio to each investment type to align with risk tolerance and goals.
- **Tax:** optimize RRSP and TFSA contributions and create a corporate investment account to invest the money sitting in a corporate bank account.
- **Retirement:** further define my desired retirement lifestyle including activities and budget.
- **Estate:** update Will, power of attorney and personal directive documents with lawyer.



Memory Jog: Review everything up to this point to help you with this section.

# Creating a roadmap

## What do you need to do this month?

Budgeting: \_\_\_\_\_

Risk: \_\_\_\_\_

Investments: \_\_\_\_\_

Tax: \_\_\_\_\_

Retirement: \_\_\_\_\_

Estate:: \_\_\_\_\_

## What do you need to do this year?

Budgeting: \_\_\_\_\_

Risk: \_\_\_\_\_

Investments: \_\_\_\_\_

Tax: \_\_\_\_\_

Retirement: \_\_\_\_\_

Estate:: \_\_\_\_\_

## What do you need to do in the next 5 years

Budgeting: \_\_\_\_\_

Risk: \_\_\_\_\_

Investments: \_\_\_\_\_

Tax: \_\_\_\_\_

Retirement: \_\_\_\_\_

Estate:: \_\_\_\_\_



Memory Jog: Review everything up to this point to help you with this section.

## Creating a roadmap

**What do you need to do in the next 10 years?**

Budgeting: \_\_\_\_\_

Risk: \_\_\_\_\_

Investments: \_\_\_\_\_

Tax: \_\_\_\_\_

Retirement: \_\_\_\_\_

Estate:: \_\_\_\_\_

**What do you need to do in the next 20 years?**

Budgeting: \_\_\_\_\_

Risk: \_\_\_\_\_

Investments: \_\_\_\_\_

Tax: \_\_\_\_\_

Retirement: \_\_\_\_\_

Estate:: \_\_\_\_\_


“ You can’t use an old map to explore a new world.

ALBERT EINSTEIN



# Step 5

Develop your wealth system



“ Everyone has a plan until they get punched in the mouth.

MIKE TYSON

# Remember your puzzle? Now imagine a piece is missing as you just started.

Remember your puzzle? Now imagine a piece is missing as you just started. How long would it take for you to notice on your own? How much quicker would it be to find if you've already built this puzzle dozens of times before and counted the pieces before you started?

If you want to experience consistent results, you need repeatable processes that deliver. It isn't efficient nor effective to start from scratch every time you need to make a decision or carry out an action related to your finances. To manage the complexity of your finances and your emotions, a wealth system ensures you know what to do — because you decided and tested out ahead of time.

The emotional rollercoaster of the markets can feel like a punch in the face when they crash. Why do so many

investors buy high and sell low resulting in losing wealth when their intentions were to buy low and sell high to grow wealth? Often, they lack a wealth system to help guide their decisions and actions.

Think about the situations related to your finances that you have uncertainty around within each of the six planning areas. What will you do if something goes wrong? Creating a process and a system before that happens can ensure that you continue to deliver results and you don't react with emotion instead of logic.

**For example, what is your process for when the stock market drops 30%? Put repeatable processes in place to help ensure your success.**

If this seems like too much for one person to consider, you're right. It is. To accomplish this system, ultra wealthy Canadians rely on expertise and guidance from a trusted professional like a Personal CFO to give them an edge and access to wealth systems that work. Creating one from scratch yourself and implementing it is a feat. In this step, you can create your wealth system from scratch or work with a Personal CFO who already has a proven wealth system.



# Developing your wealth system

To help get started on building your wealth system, think about your processes:

- For updating your budget
  - For updating your plan
  - For savings and emergency funds
  - For dealing with unexpected financial events
  - For dealing with higher inflation than expected
  - For deciding how much savings to contribute to which investment accounts
  - For withdrawing how much from which investment accounts
  - For trading
  - For rebalancing
  - For adjusting asset allocation
  - For when interest rates increase
  - For when interest rates decrease
  - For selecting/changing investments
  - For selecting/changing other solutions like insurance
  - For dealing with market corrections:
  - For updating your retirement goals and cash flow needs:
  - For estate organization:
  - For keeping up to date with relevant economical and political changes in the market
  - For tax optimizing wealth building
  - For tax optimizing wealth spending
  - For tax optimizing wealth giving
- 
- Check your work with your trusted Financial Advisor or Personal CFO.
  - Review your organized processes with your partner.
  - Add any additional processes that might not be listed here.
  - Review and adjust processes as your needs change









# Step 6

## Research, Select and Implement Solutions

“ Strategy is thinking about a choice and choosing to stick with your thinking.

UNKNOWN

# You are as good as the plans you have made.

Great! You've mapped out your road map of action items and developed your repeatable processes and wealth system. Now it's time to research the solutions or products you need as part of your plan and then select and implement the best solutions for your needs and goals.

As part of these solutions, you may want to seek help from a professional like a Personal CFO or a team of multiple professionals (CPAs, financial planners, portfolio managers, insurance advisors, etc.). These professionals are as much a part of your solution as your chosen investments or insurance products.

When selecting your solutions, consider factors like

- Consistent returns
- Diversified asset types
- Reduced correlation to stock markets
- Tax efficient distributions
- Liquidity
- Risks

Building a team of professionals (like Financial Planners, Portfolio Managers, Insurance Advisors and Wealth Tax Advisors) will significantly increase your chances of success in this step.

Or you can work with a Personal CFO who has the experience and training of multiple professionals and more.

Sometimes the only way to access certain wealth strategies and opportunities is through a qualified advisor. We know that many Canadians don't have access to certain types of investments or insurance solutions, so we developed a way to provide access for our clients. For help with this section, book a consultation at [mrgwealth.com](http://mrgwealth.com).



Memory Jog: Review everything up to this point to help you with this section.

# Implementing Solutions

Research and select the products you will implement for each of the areas of your Holistic Financial Plan.

## Budgeting

What tool/software are you going to use to track spending and saving, to create and review your budget, to create and review your personal balance sheet, and to create and review your personal income statement.

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## Risk

What specific insurance products do you need to apply for?

Lifeinsurance \_\_\_\_\_

Disability insurance \_\_\_\_\_

Critical illness insurance \_\_\_\_\_

Travelinsurance \_\_\_\_\_

## Investments

What specific investments and types are right for you?

PublicEquity: \_\_\_\_\_

PublicFixedIncome: \_\_\_\_\_

PrivateEquity: \_\_\_\_\_

PrivateCredit: \_\_\_\_\_

RealEstate: \_\_\_\_\_

Infrastructure: \_\_\_\_\_

Farmland: \_\_\_\_\_

Cash: \_\_\_\_\_

Other: \_\_\_\_\_



Memory Jog: Review everything up to this point to help you with this section.

# Implementing Solutions

## Tax

What tools/software/professionals are you going to use to review, track and project your taxes and implement tax optimization opportunities?

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## Retirement

What tools/software are you going to use to calculate and project your retirement cash flow needs until life expectancy and compare against your financial resources and current plan?

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## Estate

What tools/software/professionals are you going to use to organize your estate and set your executor up to successfully execute your wishes?

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# Step 7

Monitor, Track and Update

“ Even if you are on the right track, you’ll get run over if you just sit there.

WILL ROGERS

# Let's reflect on the puzzle you have built.

Okay wow! We've reached the final step! Let's reflect on all the work you've done so far. You've gained clarity on your values and vision, created a holistic plan that integrates all six areas of your financial life, identified your vulnerabilities and opportunities, created your road map of action items, developed a repeatable wealth system to manage, and researched, selected, and implemented the best product solutions for

you. You've come so far, but this last step is just as important to keep you on track.

Now that everything is up and running, you must monitor your progress to ensure everything is working properly and track your progress along your journey. By doing this, you'll always know if you are on track or not, even through your changing life and finances.

## When monitoring and tracking your progress, consider:

- Where are you keeping track of your progress?
- How often are you tracking and updating your progress?
- Are you on track?
- If not, what are your options to get back on track?
- What are you going to do and when?
- Schedule next review and update

One of the only constants in life is change, so make sure your wealth strategy is changing too. Updating your wealth strategy keeps you on track so you can live the life you want and achieve your vision.

At least once a year, it is important to repeat this seven step process to help you have an unstoppable journey.

This process can be a lot to manage and we don't recommend embarking on it alone, so if you need help, we are here to make your journey easier. Book a consultation at [mrgwealth.com](http://mrgwealth.com).



# Unlock your potential



## Meet your Personal CFO

Ryan's passion was sparked by his father's vision to build a better life for his family. His family escaped from an oppressive regime and financial struggles ignited a fire in Ryan to continue on his family's legacy and build a better life for his family and help others do the same. Ryan realized that one of the best ways to achieve this is by understanding the inner workings of money and aligning your finances with your values and vision.

Dedicated to this purpose, Ryan undertook decades of continuous learning, giving him the unique ability to simplify the complex and develop strategies to solve the big problems keeping people from achieving their goals. He is a recognized chartered professional accountant, chartered investment manager, certified financial planner and holds a Masters in Business Administration. He is a registered portfolio manager and licensed insurance advisor.

His decades of training in all things financial make him uniquely capable of answering your questions – through the different phases of your life.

Ryan's system is proven to help his clients see the whole picture of their finances so that they can achieve their goals.

Ryan is passionate about increasing financial literacy for Canadians and is guided by his personal values of health, family and relationships. He can help guide you on aligning your financial resources with your own personal values and vision to achieve your unstoppable journey.

Knowing what you need is a great first step and, if you need support along this journey you're not alone. At MRG Wealth, we can work with you to build an integrated wealth strategy designed to help you achieve your goals.

The MRG Wealth system was developed and refined over many years with the expertise of a Personal CFO with

over 20 years of education in the world of finance. We truly consider every aspect of your life that will impact your financial health and can create a personalized strategy to propel you to becoming unstoppably wealthy.

Get help with your puzzle and reach out to get started today. Book a consultation at [mrgwealth.com](http://mrgwealth.com)



**Make at least one  
definitive move daily  
toward your goal.**

BRUCE LEE



**M|R|G Wealth**

UNSTOPPABLE JOURNEYS

[mrgweathl.com](http://mrgweathl.com)

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