

Hello. This is Wayne Rivers at The Family Business Institute. Thanks as always for tuning in to our weekly blog.

Today I want to talk about why New Year's resolutions don't work and an alternative that might work for you a little bit better. So, we've talked so many times in our blogs, both me and Dennis, about goal setting and how to do it, and especially in the context of strategic planning. And we have some members that don't even believe in goal setting. That's okay. It's not a value judgment, but most of us see some value in it, see some value that extends out to our teams, and so we do it.

Even if we don't believe in goals, almost all of us set a New Year's resolution or two, but these New Year's resolutions tend not to work. In fact, I talked to a guy that was in the business of manufacturing sporting goods like elliptical trainers and things like that. And he said, they're designed very poorly for home use because people use them furiously for about a month to five weeks, and then they don't get used at all. That's the norm. So, what's important about this to you. Why am I talking about exercise equipment, New Year's resolutions and all that stuff? Well, we're really hard on ourselves as business leaders.

When we look back at 2020, for example, because we're so hard driven and ambitious, we tend to think of the things that didn't go right. And we ended up beating ourselves up a little bit. Retrospection is kind of painful in some ways. So, here's an idea from Tim Ferriss. You've heard me talk about Tim. He wrote *The 4-Hour Work Week* book. Here's an idea from Tim Ferriss for how to get more of the things you really like and enjoy in life, and less of the things that you don't like. And he talks about an easy nine step process for reviewing the previous year in a way that's productive for the coming year.

First thing you do is you create a T-chart, simple, T-chart on a piece of paper and you get your calendar out. This is step two, get your calendar out. Step three, label the two sides of the T-chart positive and negative. Very simple. Okay, you go back to that calendar now, step four, and you look at every single week. You go through every week. And then as you do that, you note on your T-chart, any people, activities, or events that triggered, positive thoughts, emotions, fun, things like that.

Then once you've listed all those positive things on that side, you review and you look at okay, what 20%, because it's the old 80/20 rule, Tim Ferris is huge on that. What 20% of these things really spark joy in my life? And then next step, I think this is the sixth, maybe the seventh step, seventh step, schedule. Schedule things in your 2021 calendar. People, events, activities, vacations, places to go, all those things that spark joy in your life. If you don't get them on the schedule, they're not real. If you think about it, most of the really important things in your life, take up time on your schedule. It a fact. Okay.

Next step now. Okay, this is step eight. Go back and review again and look for negative things and put those in the negative column. Okay. And then make a list. Again, go back and look at your top 20%. What things really gotten you down and frustrated and upset, and what things did you dread in 2020? And make a stop doing list or an avoid list. And then post that avoid list somewhere near your desk, where you can see it. Or maybe even at home where you can see it and resolve to stay away from those things. Keep it in front of you for about 45 days. And again, you're looking for people, activities, events, occasions that really brought you down. Those are the things you avoid.

So, two quick insights, okay. This is not from Tim. This is what I read into Tim's writing. Two things, life is short, and time is precious, so schedule your happiness. Get it on the calendar now. Make it intentional. Don't wait for things to pop up that make you smile or laugh or enjoy them. Schedule them, get them on your calendar. And the second thing is in this corollary, eliminate the things to the degree you humanly can, eliminate the things that you find miserable or poisonous in your life.

I'd like to hear what you're doing in terms of your resolutions for 2021. This is Wayne Rivers at The Family Business Institute. Thank you.