What Would You Do If Money Were No Object?

Three questions that could change the way you think about your financial future.

Most of us approach financial planning the same way we approach a tax return, as something to be got through, a box to be ticked. Have I saved enough? Will the pension cover my costs? What's the plan if something goes wrong?
These are important questions, but they tend to be asked in isolation, without any real examination of what the money is actually for, and that, from my experience of over four decades in financial planning both here in Ireland and the UK, is where many people go wrong.

They accumulate, they protect, they defer and then, somewhere in their mid-sixties, they find themselves financially comfortable but personally adrift, unsure what they were building towards, or whether the life they've arrived at is the one they actually wanted. What I'm talking about here is the gap between managing your money and deciding what your money is for. George Kinder, founder of the Kinder Institute of Life Planning created a framework around three questions that have quietly influenced how many forward thinking Financial Planners approach conversations with clients seeking more. They're not complicated, but they're worth sitting with, here goes.

Question 1: If money were no object, how would you live?

Imagine for a moment that you're financially secure, not extravagantly wealthy, just secure. Enough to cover your needs now and in the future so the mortgage is gone, the bills are manageable and you're not anxious about money. In that world, what would you actually do with your time?
This isn't an invitation to fantasise about a yacht, because most people, when they genuinely sit with it, don't answer with material things. They answer with time, connection, and purpose.
They'd spend more time with the grandchildren or they'd go back to something creative they dropped twenty years ago. They'd travel, not so much on a package holiday, but properly, slowly and for long stretches. They'd give back in some worthwhile way, they'd work less, or differently, doing something they actually found meaningful.

Some want simpler lives while some others want busier ones. The point is, it doesn’t matter the answer, it's that most people have never been posed the question and have therefore never given it a serious answer.
Research from behavioural economics consistently shows that beyond a certain income threshold, additional wealth contributes very little to life satisfaction. What matters is autonomy, the sense that you're spending your time on your own terms and yet most default financial planning conversations rarely touches on this very important point.
Getting a real handle on the numbers is absolutely necessary, but if your financial plan doesn't reflect what you actually want your life to look like, it's not sufficient.

Question 2: If you had five to ten years left, what would change?

Now let's apply a constraint whereby your doctor tells you that you have five to ten years to live. You won't feel sick, you'll have your full health and faculties but the clock is ticking. S0, what do you do differently?

This question does something useful in that it introduces scarcity without catastrophe. Five to ten years is enough time to do things such as travel, to build relationships, to pursue ambitions, but not enough time to keep deferring them indefinitely. The manana strategy stops working.

For most people, the honest answer involves less work and more time with the people who matter. Fewer obligations carried out of habit or obligation and a shift from building for the future to living in the present. Think of someone you see once a year such as a sibling abroad, a close friend you've drifted from, a parent in their eighties. How many more times will you realistically sit across a table from them? The number is usually much smaller than we expect. That's not being morbid, it's simply clarifying reality. See one of my previous articles for more on this point "4,000 weeks, that's your lot" It changes how you prioritise.

Question 3: With 24 hours left, what do you regret?

This is the hardest of the three, and the most revealing. Your doctor tells you that you have 24 hours to live. As you sit with that, what generally starts to pop up is, what did you not do? Who did you not become? Where did you let fear, inertia, or the relentless pressure of daily life crowd out what actually mattered?

Steve Jobs put it plainly in a commencement speech in 2005: remembering that he would die was the most important instrument he had for making the big decisions in life. It stripped away the noise.

In practice, the regrets that surface here are rarely financial. Nobody wishes they'd worked harder, earned more, or taken fewer risks with their pension. The regrets tend to be relational and experiential. Time not spent, conversations not had, things left unsaid or undone.

The palliative care nurse Bronnie Ware, who documented the reflections of people in their final weeks in her book The Top Five Regrets of the Dying, found that the most common regret was not having had the courage to live a life true to oneself rather than the life others expected. The second most common was having worked too hard. This isn't an argument against ambition or hard work, it's much more about doing both with intention, knowing why you're doing it, and what you're working towards.

So what do you do with this?

These three questions aren't meant to be a therapy exercise, they're a planning tool and arguably the most important one available, because they determine what your financial plan is actually for.

You can have an excellent pension structure, a well-diversified investment portfolio, and a watertight protection policy, and still be building towards a version of retirement that has nothing to do with what you actually want. That's a common failure mode, and it's an expensive one, not financially, but in terms of time.

The questions work best when they're answered honestly and then used. Not filed away or forgotten, but brought into a proper financial planning conversation where they can be tested against reality, where we can look at the numbers, run the projections, and identify what's actually achievable and on what timeline.

You will have heard me many times talk about how Life's not a rehearsal, with direct financial planning implications. The earlier you get clarity on what you want, the longer the runway you have to build towards it.

Ready to answer the right questions?

If any of this has resonated with you, then the most practical next step is a Lifestyle Financial Planning session. This is where a structured conversation starts with what you want your life to look like and works back from there to build a plan that can actually strive to deliver it.

We use sophisticated cashflow modelling software that allows us to map out your financial future in detail, testing different scenarios, identifying the income and capital you need, and showing you clearly what's possible and by when. It's a very different conversation from a traditional financial review, and most clients find it genuinely illuminating.

The questions above are worth answering on your own, but they're worth a great deal more when the answers are grounded in and around, an accurate picture of your finances and a clear plan for making them real.

So why not get in touch with us here at Lifestyle Financial Planners, reserve your [Discovery Meeting] and start planning for the life you actually want. Email info@lifestylefinancialplanners.ie or call 096-75951