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10 tips for cutting through overload and stress to reach natural simplicity

Happiness is not in our circumstances but in ourselves.

– John B. Sheerin

Overload and stress are the hallmarks of today's modern world. None of us are immune from constant demands on our time and attention. And as long as we remain active participants in this world, that's not going to change.

As someone in the financial industry, I see how people suffer from financial stress in particular. We worry about paying our bills. We wonder if we're saving enough. We wonder if we can afford a nicer vacation this year. And we wonder if we will run out of money in retirement.

At the same time, I've seen how many of us suffer from life stress. We have high expectations for ourselves. We try to do too much in too little time, leaving us feeling overwhelmed, inadequate and anxious.

In response, I've developed 10 tips for managing stress: five tips for financial stress and five tips for life stress. Borrowing from the collective wisdom of my colleagues, family members, friends and clients—and my own personal experiences.

These tips help strip away the noise and distractions of everyday life to find the natural simplicity underneath.

Five tips for managing financial stress

1. Establish a structured savings plan

When it comes to saving, everyone is different. Some people are naturally inclined to save as much as possible. For others, saving is a lower priority.

Ironically, people in the first group may stress the most about their savings. Part of what makes these individuals so good at saving is their natural tendency to scrutinize their spending and put greater importance on retaining funds for the future. However, even when their savings are in good shape, they continue to worry needlessly because they're never really sure they have enough.

People in the second group may not stress as much initially. But when they see how little is left at the end of each

As stated in *The Wealthy Barber*, make sure you “pay yourself first”!

Having large amounts of cash on hand is inefficient and insufficient.

month or year, they’re disappointed. And alarmingly, this group also runs the risk of encountering huge stress later if they haven’t saved enough to meet their goals.

It’s time to get strategic with your savings! One great tool to reduce stress for both groups is to establish annual savings targets by building a financial plan in advance.

A well thought-out plan can identify how much money you need to save each year to ensure you’ll reach your goals.

2. Take a longer term view

Some people like to be in a constant state of financial planning. As soon as they wrap up a plan, they’re ready to take it apart and start over.

While I applaud their willingness to delve to their finances, continually planning and re-planning is counterproductive. It creates stress and uncertainty because you’re continually trying to hit a moving target. It keeps you stuck in the weeds, and you lose perspective on your larger goals.

Instead, create a financial plan and then follow it for at least a year without any changes unless some major event occurs, such as a new job or a new baby. Otherwise, let the plan run its course and don’t worry about it.

3. Don’t be a doomsday planner

Some people fixate on cash and are determined to stockpile it for unlikely “just in case” scenarios. I understand the appeal. After all, having large amounts of cash on hand can make you feel less stressed. You relax a bit knowing you have some resources on hand should things go wrong.

But there are two problems with this approach: (1) it’s inefficient and (2) it’s insufficient.

It’s inefficient because there are better ways of handling unlikely, costly scenarios than stuffing a mattress. Instead, use financial tools like a line of credit for emergencies and put your savings to better use in RRSPs and TFSAs.

It’s insufficient because if things do go drastically wrong, even a great stockpile of cash probably won’t be enough. You’ll still need some other financial solutions such as insurance to help you through.

4. Some insurance is non-negotiable for peace of mind

As mentioned above, you need to make allowances for unlikely but costly scenarios. And most often that means getting some insurance.

I’ve had clients who’ve suffered great personal losses. While it was devastating for every one of them, those with adequate insurance at least had the comfort of knowing their families would be okay financially. By alleviating financial stress during a time of acute crisis, a family can better focus on other important matters, such as their emotional wellbeing.

None of us knows what the future will bring. But knowing you have the right insurance coverage can help reduce your stress now and in the future.

5. Get some help!

Many of us resist asking for help. We see it as a weakness or a failing. But sometimes asking for help is the smartest thing we can do.

Our time is our most valuable asset. We only have so much of it. And everyone wants a piece of it! So treat your time with the same careful attention you do your finances. Use it wisely and strategically.

And often, that means using the services of a good investment advisor, banker, accountant etc. These professionals can save you time and give you the comfort of knowing that you have experts on your side.

“Sleep knits up the raveled sleeve of care.”
-Shakespeare

Five tips for managing life stress

1. Learn to say “No”

Saying “no” isn’t easy. So many people rely on us! How can we possibly turn them away?

I’ve learned that if we truly respect those around us, we need to say no sometimes. Saying yes to everything (or almost everything) is a disservice to clients, colleagues, families and friends, not to mention ourselves! Focus on what’s important and what’s truly necessary. Then say no to the rest.

2. Avoid multitasking

One strategy many of us employ when we’re feeling overwhelmed is multitasking. We eat lunch at our desks. We surreptitiously check our phone when we’re with our children. We take calls when we’re at the dentist or visiting our parents.

But multitasking is problematic. When we focus on multiple tasks, each task suffers. And we feel stressed and guilty because we constantly feel like we should be doing something else no matter what we’re doing.

When you’re at work, focus on work. When you’re at home, focus on home. Try to be present, no matter where you are.

3. Learn to meditate

One practice that has helped me cut back on multitasking and stay in each moment is meditation. It’s a practice that extends well beyond the meditation itself.

For example, meditation has made a huge difference to my sleep. I used to go to bed early but would struggle to fall asleep. My mind would be racing through my to-do list for home and work. Sometimes I’d work for a bit to clear my mind or jot down my rambling thoughts on a notepad by my bed. But none of these tactics worked very well.

Since I’ve taken up meditation, I don’t struggle with sleep as much anymore. I still have nights when my mind is more active than others but I’m able to watch my breath, ignore the thoughts and have confidence that they’ll come back to me at a later time when I’m ready to act on them.

There’s a reason Shakespeare wrote, “Sleep knits up the raveled sleeve of care.” A good night’s sleep can make everything a little better.

4. Make time for yourself

When we’re pulled in so many different directions, our own personal priorities tend to come last. But they shouldn’t. It’s important to make time for yourself. Exercise, meditate or have coffee with a friend—and maybe even open that pile of bank account statements. Do whatever you need to do to feel more whole and balanced.

One way to find a little extra time is to hire some help with everyday chores, such as yard work, cleaning and shopping. Gaining back even a few hours a week can make a big difference.

5. Make time for people who are important to you

Life is short. It goes by fast. And it goes by even faster when we’re busy. We need to make time for those who’re important to us. We don’t want to look back with regrets.

Meditation teaches us to live in the moment. And living in the moment means connecting with those around us right now. Let’s give them (and us!) the gift of our full presence.

In summary, allow me to close with a short quote from Albert Einstein that encapsulates the idea behind these 10 tips:

Out of clutter, find simplicity. From discord, find harmony. In the middle of difficulty lies opportunity.