



**FIDATO  
WEALTH®**  
COMPREHENSIVE FIDUCIARY ADVICE



## *FLASH REPORT*

# THE POWER OF PURPOSE IN REACHING AUDACIOUS GOALS

We find that people who have reached the highest levels of success and built truly significant wealth tend to share a number of key traits that are responsible for their amazing results.

One of the most important traits is a strong sense of purpose that drives what they do to become highly successful. There is typically a clear connection between having a strong sense of purpose and achieving excellence.

With that in mind, take a minute to ask:

- What makes you excited about getting up in the morning?
- What do you want to do every day you possibly can?
- If you want to become extremely wealthy, are you concentrating on things that create personal wealth?

### Your long-term goals

A strong sense of purpose must be accompanied by specific long-term goals that you are profoundly committed to achieving. In our experience, the self-made Super Rich (those with a net worth of \$500 million or more) have an intense desire to accomplish the long-term goals they've set out as part of their overall strong sense of purpose.

Your goals and purpose can address many things, of course, from being the greatest spouse imaginable to creating beautiful works of art. That said, there may be little in the way of economic rewards from those two goals. If you desire monetary gain, your strong sense of purpose must reflect this desire. If your purpose is to become extraordinarily wealthy, your long-term goals must align with the right activities.

Your long-term goals should provide you with clarity and resolve. Together, they make up the lens that should filter and direct all your significant decisions and activities. In deciding on different courses of action at various stages of your journey, regularly consider whether each choice gets you closer to your long-term goals.

For long-term goals to truly support your strong sense of purpose, they must be ambitious. We generally find that the Super Rich's long-term goals are not easily attainable—not even with a significant amount of effort.

Warning: Simply having long-term goals is not enough to actually reach them. You must have intermediate steps along the way to reach your ambitious long-term goals. Think of those intermediate goals as rungs on a ladder of ascending goals, bringing you incrementally closer to achieving your purpose. As you reach each intermediate goal, you will experience satisfaction and be further energized—your strong sense of purpose will be reinforced, making it easier to keep moving higher.

## PERSEVERANCE AND FOCUS

A strong sense of purpose can also be instrumental in helping you persevere and focus.

**Let's face it:** It is very likely that you will stumble and fall somewhere along your route toward your long-term goals. No matter how talented you are or how much energy you put into something, the odds of everything working in your favor all the time are probably near zero. By having a strong sense of purpose, you are able to move forward when confronted with inevitable obstacles and failures along the way.

A strong sense of purpose can also help keep you tightly focused on what is important and what is not. Too often, “shiny objects”—such as unrelated business ventures or interesting ideas that are not closely connected to what we really want—distract us. With a strong sense of purpose, you can likely better concentrate your time, efforts and resources on reaching your intermediate goals that lay the path to your ambitious long-term goals.

**The upshot:** Never lose sight of your strong sense of purpose. Let it act like a magnet, pulling you ever forward.

Important: While focus and perseverance are crucial, don't overlook the need for some flexibility along the way. As circumstances change, your intermediate-term goals may need to be refined—while always remaining in service of your larger purpose and longer-term objectives.

### The dark side

Be aware, however, that a strong sense of purpose can have a dark, disturbing side. When your strong sense of purpose becomes an obsession, the results can be bad—even destructive. This can happen if you become fixated on your purpose and goals to the exclusion of virtually everything else. In such instances, we have seen otherwise decent people do whatever it takes—no matter how dishonest or even horrendous—to achieve their long-term goals, and then justify their actions.

Excelling at the highest levels requires making sacrifices. In fact, most people make compromises between wants and self-set obligations all the time. The issue is: How much are you willing to give up and how much are you willing to push to achieve your ambitious long-term goals?

You should be very clear about where you draw your lines—what you are willing and not willing to do. Nothing “just happens.” You make choices. The good news is that morally questionable and/or illegal actions are not required to successfully pursue your purpose.

## Conclusion

Can you achieve great success in life without a strong sense of purpose and the various goals that go along with it? In some cases, yes—it's possible. But in those instances, we find that success usually occurs with lots of unnecessary stumbling and wasted time and effort.

The better approach, in our opinion, is to get crystal clear on what you really want, build out the goals to support that vision and take informed, deliberate actions at each and every step. That's the way of the self-made Super Rich—and it's hard to argue with their success!

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