

# NEW YEAR, NEW FINANCES

Financial Planning: The Power  
of Simply Starting

Written by  
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# ABOUT US

## *Rosbotham Finance*

As a reputable financial planning firm based in Switzerland, Rosbotham Finance take pride in offering comprehensive services to expatriates from across the globe. At our firm, we specialise in addressing the unique financial needs of our diverse clientele, with a particular focus on retirement planning, tax efficiency, investments, pension advice, inheritance tax planning, and overall financial well-being.



## *David Rosbotham*

As an experienced cross border adviser I am dedicated to providing personalised guidance and strategic solutions tailored to each client's specific circumstances and long-term goals.



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# Introduction

Financial planning is often seen as an overwhelming task that gets delayed and pushed further down the to-do list. For many, it can be intimidating, and the complexity of the process makes it easy to put off. However, the key to a successful financial plan is taking small, manageable steps and gradually building on them. By simply starting with one aspect of your planning, whether it's gathering pension documents or reviewing an outdated investment policy, you can set the wheels in motion for a complete financial plan over time.

## Why Financial Planning is Important

Creating a financial plan is not just about saving money or investing wisely. It's about taking control of your financial future, reducing uncertainty, and ensuring that you're in the best possible position to meet your goals. Whether you're saving for retirement, buying a home, or preparing for unexpected expenses, a financial plan helps create a roadmap to achieve these objectives.

## The Common Barrier

Many clients express that financial planning has been on their to-do list for months or even years. The issue is that they often don't know where to start or are unsure of the necessary steps. The fear of not knowing every detail or not feeling prepared to begin leads to procrastination. However, the best way to tackle this is by doing—by simply starting.



# Step-by-Step Guide to Financial Planning

## 1. Start with Simple Administrative Tasks

- Gather all necessary documents, including pension statements, bank statements, and investment policies.
- Take stock of any insurance coverage you have, such as life or disability insurance.
- Organise your financial records, including tax returns, credit reports, and other important paperwork.

**Adviser Tip:** Spend a weekend organising your files, and begin by collecting your pension documents and any old investment policies you have. This is a great first step toward creating a comprehensive plan.

## 2. Review Existing Investment Policies

- Take a close look at any old investment policies you've taken out. Are they still performing well? Do they align with your current financial goals?
- Many individuals find that older investment policies no longer provide the same returns or may not be in line with their evolving objectives.

**Adviser Tip:** Set aside time to review these policies. Consult a financial adviser if necessary, to evaluate their performance and make adjustments if needed.

## 3. Identify and Prioritise Financial Goals

- Financial goals can vary significantly from one person to another. Some may prioritise saving for a child's education, while others may focus on building a retirement fund or paying off debt.
- Take some time to think about your own goals. What are you working toward? Are there any immediate financial goals **you** need to prioritise?

**Adviser Tip:** List your financial goals, both short-term and long-term. Rank them in order of importance and start tackling the most urgent ones first.

## 4. Build a Budget

- Budgeting is the foundation of financial planning. Without a clear understanding of your income, expenses, and savings, it's difficult to create a plan that works.
- Take a few months to track your spending. Identify areas where you can cut back or redirect funds into your savings or investments.

**Adviser Tip:** Use budgeting tools or apps to track your expenses. Set monthly savings goals and be intentional about cutting unnecessary spending.

## 5. Consult a Financial Planner

- Once you have a sense of your financial situation and have completed some initial steps, it's a great idea to meet with a financial planner. They can provide professional guidance and help ensure that your plan is on track.
- A financial planner can also help you assess any gaps in your coverage or advise you on areas where you may be missing opportunities.

**Adviser Tip:** Schedule a meeting with a qualified financial planner. Bring all the documents and information you've gathered to get the most out of your meeting.

## 6. Review and Update Regularly

- Financial planning is not a one-time event. Life changes - whether it's a new job, a family addition, or an unexpected expense - it's important to review your plan regularly.
- Set a reminder every 6 to 12 months to review and update your financial plan.

**Adviser Tip:** Plan for annual financial reviews. Set dates in your calendar and revisit your goals, expenses, and investments. Update your financial planner as needed.



## The Power of Momentum

By starting small, you create a ripple effect. Each step you take adds up, leading to a more complete and comprehensive financial plan. It may feel like a slow process at first, but over time, it will snowball. Small actions, like reviewing an old policy or organising your pension documents, build momentum.

Within 12 to 18 months, you'll find yourself with a full-fledged financial plan that aligns with your goals and secures your future.

## Conclusion

The best way to create a financial plan is to simply start. Financial planning doesn't have to be an overwhelming or daunting task. It's about taking one step at a time, ticking off small tasks, and building on them as you go. Once you begin, you'll gain confidence, clarity, and ultimately a sense of control over your financial future.

Start today, and over time, you'll see the power of momentum turn your financial plan into a reality.

We hope you enjoyed reading our financial planning guide.



Visit us online to book a free consultation



[www.rosbothamfinance.com](http://www.rosbothamfinance.com)



**David Rosbotham DipPFS**  
Qualified Financial Planner

A handwritten signature in blue ink, likely belonging to David Rosbotham.