

# Never Say Never



If you think it is too late to start financial planning, you are wrong. SOO BEE KHENG argues that it's never too late.

I HAVE met many people who lament that it's too late to start planning financially or too old to think about investments. Perhaps when they were younger, they were too busy with their lives to plan financially and now in their fifties or sixties, they wish they had done something to organise their financial lives. Their excuse now is that it is too late to do anything more.

Looking backwards will never get you to the finish line. Forget and forgive your past mistakes. If you believe you can start now, there are many areas for improvement in your financial life. For example, if you have a cash flow problem, find out what you can live without. Look through your monthly expenses as to what you can give up. Check



your last credit card bill. Can you eat out one or two times less each week? Cut down on those expensive coffee or organic food. Do you really need a new car now? Are there assets you can sell which you no longer need?

If you have never really made your nest egg grow all these years, it is also never too late to create the retirement life you want. Take the first step to carve out a small portfolio that suits your lifestyle. Look through your previous investments – have you been a short term

trader and have not stayed the course on your investments? Can you turn short-term profits into longer term returns? Do you really need so much FD to accumulate as a private hobby? Have you been too conservative or too speculative in your money management? All these can be changed today.

The 1983 Bond movie Never Say Never really sums it all. The time for action is now. It is never too late to do something, especially when it comes to your finances.

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