

## BEHAVIORAL & FINANCIAL INSIGHTS

---

### Make 2020 a Great Year

We are a little more than halfway through the year and already most people are saying “good riddance” to 2020. This has been a particularly difficult year.

There is uncertainty about how the pandemic will play out and when we will ever go back to “normal” again. There seem to be so many important events and future outcomes that are outside of our control.

Trying periods are always painful to go through. These rough patches, however, tend to make us stronger and provide spurts of human progress. They have the potential to help us grow faster and become more capable than we thought possible.

While we may not be able to control what is challenging us, we do have significant control over how we respond and the path we choose.

So, how do we do it? What can we do now to make 2020 a great year? It’s all about what habits we *deliberately* create. I am not referring to existing habits we do naturally. I’m talking about purposefully doing specific things each day so that those incorporated actions become habits, and ultimately a part of who we are — our identity.

What character trait do you admire in others that you want to develop yourself? Maybe you notice a friend has a healthy way of coping with the stress that 2020 has brought. Find out what that person does or research what professionals say may help you find greater peace; maybe speak with a family member, a close friend, a religious leader, or a psychologist. Then figure out what you can do each day to develop that quality you admire.

One of the most challenging things about New Year’s resolutions and habits in general is that they take a long time to fully adopt. A lot longer than 30 or even 90 days. A habit is not about crossing the finish line; it’s about changing your trajectory. Your future self is largely dependent upon the purposeful habits you put in place today, tomorrow, and every day thereafter.

Several years in the future, when telling your story of 2020 to your kids or grandkids, what will you say about 2020? Will it be the year you forever want to forget? Or will you tell them about the difficulty of the pandemic, yet how it was a catalyst for your personal growth – that through it you became a better person? The good news is that your story is 100% in your control. And it’s going to be a result of the habits and the direction you choose today.

2020 is only half over. There’s so much to do. Make it a great year!

This commentary was composed by Steven W. Lieberman and The Behavioral Finance Network. This commentary is for informational and educational purposes only and does not constitute legal or professional advice. The views and opinions expressed in this commentary are those of the author(s) and do not represent official policy of Summit or PKS. Past performance does not guarantee future outcomes nor is it intended to be an indication of future trends.

Steven W. Lieberman is the President and CEO of The Private Client Group Wealth Management, LLC. Investment advisory and financial planning services are offered through Summit Financial, LLC, an SEC Registered Investment Adviser (“Summit”). 4 Campus Drive, Parsippany, NJ 07054. Tel. 973-285-3670. Securities brokerage offered through Purshe Kaplan Sterling Investments, Member FINRA/SIPC. Headquartered at 80 State Street, Albany, NY 12207 (“PKS”). PKS and Summit are not affiliated companies. 08052020-874