

## Step 5: What do I want to achieve?

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Goals concerning your assets are important. Most of the time they are connected with the big aspirations in life: «At 30 I want to build a house», «At 50 I want to enable my children to study abroad», «At 60 I want to retire early» or «After my death I want to pass a certain level of assets to my descendants».

Such desires and aspirations are the starting point for a sensible way of managing money. They provide an incentive to save and motivate to grow assets. But as the level of assets grows, fear of losing it due to a collapse of financial markets or personal misfortunes is raising. Investors face a dilemma between preserving their assets and achieving their financial goals. This inherently human conflict between fear and greed starts to paralyze them in their decision making. «My Private Banker» takes this conflict into account by setting a financial target for both emotional states: the minimum level of assets for fear and the desired level of assets for greed.

### My time horizon

The financial plan refers to a certain time horizon. The length of the time horizon depends on the individual expectations and objectives of the investor.

### My minimum level of assets

The assets at the end of the time horizon should not be smaller as the minimum level of assets. This goal reflects the need to preserve assets.

The financial plan determines the required level of safe assets and contributions from annual savings to achieve the minimum level of assets. Achieving this goal should not depend on optimistically forecasted investment returns, but rather on the level of existing assets and future savings which can be influenced by the investor.

### My desired level of assets

In the best case, assets at the end of the time horizon should match the desired level of assets. This goal reflects the desire to increase assets towards highest aspirations without missing the defined minimum level of assets. The financial plan determines the level of financial assets, contributions from annual savings and the required investment return to achieve this goal.

When setting goals, «My Private Banker» alerts the investor if the minimum level of assets or time horizon should be adjusted as they cannot be reached based on current financial figures of the investor.

Here we can set our goals and the corresponding time horizon:

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**My time horizon** (in years)

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**My minimum level of assets** (in CHF)

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**My desired level of assets** (in CHF)

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