

Productive Leaders

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How to Plan for Retirement



Many Americans struggle just to pay the bills, so it's no wonder that the average American is vastly underprepared for retirement. The average amount of retirement savings has declined in the past several years, leaving many looking at the frightening prospect of living longer than their retirement funds. Even those Americans who save regularly often do not save nearly enough, and find themselves in need of [a quick financial reality check](#).

Whether you invest in a DRIP (Direct Reinvestment Programs), your company's 401k plan, TSP (Thrift Savings Program) for the government and military, a SEP, or your own [IRA or Roth IRA](#), investing regularly and early represents a vital component of any sound retirement plan.

Let's be clear, everyone needs a retirement plan. How much do you really need? [Calculate retirement needs here](#), and make certain that factors such as annual expected expenditures, lifestyle choices, current amount saved, and current income have all been considered. Knowing where you stand now and where you'd like to stand on the day of your retirement can make all the difference.

I often get asked questions about saving and investing for retirement.

Q: What stops people from saving for retirement?

A: Three things:

First, people think that they don't make enough to save enough to make a difference. Remember that \$100 saved per month for 50 years at an 8% return is \$798,000! Small amounts add up.

Second, people often delay saving and investing because they hope that they will make more income later, so they decide to delay saving until they make more money. People say, "Oh, I have plenty of time to save for retirement." The reality is that starting early gives your money more time to work for you, and when you do generate more income, chances are you will also have more ways to spend that money. Starting now is critical to a successful long term plan.

Third, people are confused about all of the investment options available to them. They are afraid that they will make the wrong decision, so they take no action at all.

Q: What can people do to take action?

A: Start by creating a monthly spending plan, so you know what you make and where your expenses are. [This is the interactive budget that I use.](#) (Under "Free business forms") It helps to see where the expenses are.

Next, track all spending for a month so you are using accurate numbers. Most people underestimate what they spend, and they create a shortfall during retirement years.

Finally, if you need help figuring out what to do, finding a fee-only financial planning is an increasingly popular option. Fee-only planners do not get a commission when you buy or sell stocks, nor are they paid by any financial investment company. They are paid by the client for their time and advice. I am partial to the fee-only people at the Garrett Financial Planning Group (GarrettPlanningNetwork.com) because I attended their retreat this summer and I love their attitude toward genuinely helping their clients. I also use a traditional financial planner to help me stay on track.

Trimming back on unnecessary expenses now, and investing those dollars today, can add up to a substantial difference when the time comes to retire. Even a few extra dollars a paycheck can significantly impact your total savings over the long-term. We need to take hold of our financial futures ourselves, and take responsibility for our own financial situations.

[Check out the infographic here](#) to see how your retirement savings compares to the national average, and for more quick tips to help prepare for your own golden years.

Please share your comments [here](#).

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7 Keys to Leading the Emerging Workforce

To adapt to the changing workforce, especially with the advent of Millennials, leaders have to understand what employees want from their employers, their industries, and their careers.

I recently wrote the 7 Keys to Leading the Emerging Workforce for the American Management Association. It includes:

- What employees are looking for
- How to respond to the emerging workforce
- How to lead future leaders

[Read the article here.](#)

[And watch Mary's video "Leading Millennials So They Can Lead Organizations" here.](#)



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Would like to get some leadership tips and tools that actually work?

[Why Leaders Fail and the 7 Prescriptions for Success](#)

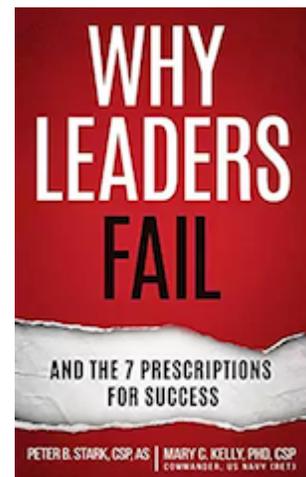
Why do so many leaders fail, and what do the best do differently? Whether you're in your first year of management or your 20th, *Why Leaders Fail* is a must read for aspiring leaders who know they need to be constantly learning, improving, and developing their leadership skills.

Leadership is at times misunderstood. *Why Leaders Fail* explains the key traits needed to lead at a higher level and unleash the power of your people.

- Garry Ridge, CEO, WD-40 Company & co-author of *Helping People Win at Work*

This book is timely and timeless! Absolutely true and relevant! Thank you, Peter and Mary for exposing the blind spots of today's leader and giving a practical blueprint to be great! It helped and inspired me as I am sure it will do for many others.

- David Horsager, researcher, strategist and bestselling author of *The Trust Edge*



[Get Why Leaders Fail and the 7 Prescriptions for Success for 99 cents here](#)

[Master Your World - 10 Dog-Inspired Leadership Lessons to Improve Productivity, Profits and Communication](#)

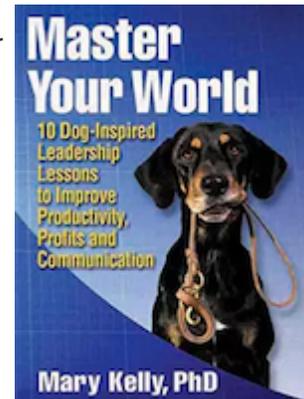
Leadership determines whether companies rise or fall. Do you want to solve your leadership challenges? Do you want your organization to operate smoother, work together, and enjoy achieving shared goals?

"Mary Kelly is a master of motivation. Mary has a wonderful sense of humor and makes a compelling case for leading productive teams in a way that really works."

- David Dye, author of *The Seven Things Your Team Needs to Hear You Say*

"After hearing Mary Kelly speak, I ran out and bought her books right away. She's smart, funny and practical -- and her books are the same. I love how she mixes her passion for animals with lessons on leadership. It makes the concepts more relatable and gives you instant ideas on how to change your leadership style for the better. Highly recommended!"
- Beth Ziesenis, author of *Nerd Know-How*

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We are so lucky that we are being booked for conferences and events for 2018! Let's make sure you get the date you want! Call 719-357-7360 or email me at Mary@ProductiveLeaders.com!

We don't assume, so here is a brief list of what we do:

1. **Motivational leadership keynote and breakout speaking for conferences, conventions, banquets, and events**
2. **Economic updates and leadership programs, particularly for the real estate, insurance, medical, and financial sectors**
3. **Executive coaching to improve strategy, business processes, and profits**
4. **Strategic business planning retreats**

Call me 719-357-7360 or email Mary@ProductiveLeaders.com.

Do you know anyone planning a conference who needs a motivational economist leadership speaker, or a business that needs a push forward? Please [contact me](#). I sincerely appreciate your referrals!

Mary C. Kelly



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