

Doug Smith ([00:07](#)):

Hey leader and welcome to episode number 348 of the L3 Leadership Podcast where we are obsessed with helping you grow to your maximum potential and to maximize the impact of your leadership. My name is Doug Smith and I am your host and today's episode is brought to you by my friends at Beratung Advisors. If you're new to the podcast, welcome, I'm so glad that you're here and I hope that you'll enjoy our content and become a subscriber. Know that you can also watch all of our episodes on our YouTube channel, so make sure you're subscribed there as well. And if you've been listening to the podcast for a while and it's impacted your life, it would mean the world to me if you would leave us a rating and review on Apple Podcast or Spotify or wherever you listen to podcasts. That really does help us to grow our audience and reach more leaders.

Doug Smith ([00:44](#)):

So thank you in advance for that. Well leader in today's episode, you'll hear a personal lesson that I did a few years ago that we post every single year at the end of the year and it's called How to Do a Year End Review. And for almost 20 years now, every year at the end of each year, I take several days and I review and reflect on my year and, and I call it a year-end review. It's one of my favorite things to do every year and it's also one of the most impactful things that I do each year. And I truly do believe that every leader needs to do a year-end review. And so in this episode, I'll walk you step by step through my process and you'll hear me say this, but the important thing isn't that you follow my process step by step.

Doug Smith ([01:17](#)):

The important thing is that you have a process through review and reflect on your year cuz it could change your life. So I hope this adds value to you. But before we dive into that, just a few announcements. This episode of the L three Leadership Podcast is sponsored by Beratung Advisors. The financial advisors at Beratung Advisors help educate and empower clients to make informed financial decisions. You can find out how Beratung Advisors can help you develop a customized financial plan for your financial future by visiting their website at Beratungadvisors.com. That's B E R A T U N G advisors.com. Securities and investment products and services offered through LPL Financial member Finra SIPC Beratung Advisors, LPL Financial and L3leadership are separate entities. I also wanna thank our sponsor Henne Jewelers. They're a jeweler owned by my friend and mentor, John Henne. My wife Laura and I got our engagement and wedding rings through Henne Jewelers and had a wonderful experience and not only do they have great jewelry, but they also invest in people. In fact, for every couple that comes in engaged to their store, they give them a book to help them prepare for marriage and we just love that. So if you're in need of a good jeweler, check out hennejewelers.com. And with all that being said, here's my lesson on how to do a year end review.

Doug Smith ([02:24](#)):

Hey everyone, today I want to talk to you about finishing your year. Well, and I can't think of a better way to finish your year than by doing a year end review. I first heard of doing year end reviews in 2004. My mentor, Larry Bettencourt, encouraged me to spend some time at the end of the year reflecting and learning from the year that had just passed. And so I did that and I absolutely loved it. And now I've been doing year end reviews for 13 years. And over those 13 years, I've consistently studied and learned from leaders on how they reflect and how they evaluate their year. And so as a result, my year end review has evolved a lot since 2004. And so I'm gonna share my current process with you today and I'll also include a template in the show notes that you can download and use for your yearend review this year.

Doug Smith ([03:03](#)):

Before we dive into the actual process of how to do a year-end review, just a few thoughts. First and foremost, why do you need to do a year-end review? Well, number one, because you don't grow just by getting another year older, you grow through reflecting, learning and making changes as necessary. I'll say that again. You don't grow just by getting another year older. You grow through reflecting, learning and making changes is necessary. John Maxwell said it best when he said Experience isn't the best teacher evaluated experiences and all year end review is, is an opportunity to evaluate the year that it just passed. The second reason I would tell you to do a year-end review is it's a way to document your life. Imagine being able to go back to any year of your life and read a summary of where you were that year, what goals you had, what you accomplished, the losses, the lessons learned, and so on.

Doug Smith ([03:50](#)):

And to take it a little bit further, uh, this is kind of nerdy, but I do decade reviews. And so when I turned 30, I took all of my year-end reviews from my twenties and I evaluated the lessons learned from an entire decade of my life. Again, I know that's a little bit nerdy, but it was incredible to be able to do that and just see everything that happened in my life in my twenties. And I can promise you that if you'll do a year new review, it'll change your life and you'll love, love, love having them. And then lastly, I just thought about this. You know, as far as a long-term vision, it would be a cool gift to give your kids one day even though they might not care, right? I might be 80 years old one day and hand my kids my year-end reviews and them just laugh, right?

Doug Smith ([04:26](#)):

And put it in a box somewhere for the next 80 years. But it could be a cool gift that your kids can actually look into every year of your life and see what lessons you learned, what memories you had, and uh, I just think it would be a wonderful gift for them. So that's why you should do a year end review. And just two other thoughts before we dive into the process. Number one is realize that the best system for a year-end review is the one that you'll actually follow. The best system for a year end review is the one that you'll actually follow. I wouldn't encourage you to copy my process, however, what I would encourage you to do is take what you like about my process and make it your own. And then secondly, realize that if this is your first year end review, it's not gonna be as in depth as you would like to it to be, but do it anyway.

Doug Smith ([05:04](#)):

I'm gonna be sharing things that I track in my journal throughout the year and if you haven't been journaling or capturing things throughout the year, you may not have as much content as you want to fill your year end review, but do it anyway. Next year's will be better. The important thing is just to do one and I'll be sharing, uh, in January how to make the most of your year. And I'll walk through how to journal and capture some of these things. But again, if this is your first year end review, do it anyway. Just create a process, do it and uh, and get better every year. With all that being said, let's dive into the actual process of doing your year end review. The first step I would encourage you to take is to actually schedule time to do your year end review.

Doug Smith ([05:40](#)):

Preferably this would be during the last week of the year and some of you may wanna do a morning, some of you an entire day, some of you multiple days. The important thing isn't necessarily how much time you devote to it. The important thing is that you actually do devote time to it. So schedule

something right now that last week of the year and say, I'm gonna do my year end review at this, this time. And some of you may say, well, Doug, where should I go? Uh, the important thing here is just get to a place where you won't be distracted. A place where you can get quiet and actually think. And so some of you, you may want to actually do an overnight or at a cabin in the woods. Uh, some of you are able to do this in your house, but again, find a quiet place where you can think and reflect.

Doug Smith ([06:16](#)):

So once you have the appointment in your calendar and once you know where you're gonna go, what do you need to bring with you? Several things I'd encourage you to bring. First I'd encourage you to bring your journal. If you journal, and I'll just say this, I don't have time to teach on journaling, um, but I will include a link in the, the show notes. I wrote an entire blog post and I did an entire, uh, podcast episode on how I journal. So I would encourage you to start journaling if you haven't in 2018. But if nothing else, I would encourage everyone listening to this to download the app, the Five Minute Journal. The Five Minute Journal. This is an app I downloaded in January of this year and I've been using it every day. It literally only takes two or three minutes to fill out every day.

Doug Smith ([06:53](#)):

And um, it's been a great addition to my actual handwritten journal. And so I love that and uh, I think anyone can do it and they'll really draw a lot from that. So the Five Minute Journal app, make sure you get that. I also bring my calendar, which is usually on my laptop. Uh, this is something interesting, but uh, Matt Keller posted this recently. I thought it was a great idea. I'll bring all of my photos for the year, so I'll be able to look through those and draw some things from the photos. I also bring my life plan. If you have no idea what a life plan is, I encourage you right now to go buy a book and I'll include a link in the show notes, uh, to the book Living Forward by Michael Hyatt. Again, that's Living Forward by Michael Hyatt. And he outlines in that book, uh, process for developing a life plan.

Doug Smith ([07:36](#)):

This is something I had everyone in our mastermind groups do and it's, uh, been one of the most rewarding exercises for all of them. But you need a life plan. I don't have time to teach on that. But, uh, get the book Living Forward by Michael Hyatt and make sure you go through the exercise of creating one. Um, I bring my goals and so I have goal documents and I write my goals out every week. And so, uh, I'll bring a list of all my goals and the progress that I made there. I bring all of my finances as well. Uh, I use a website called mint.com, which is also great. And uh, and that'll tell my financial picture. Uh, and then this is fun, but I actually bring my bucket list. And so if you, if you don't have a bucket list and if you have no idea what that is, it's just a list of things that you would want to do before you kick the bucket before you die.

Doug Smith ([08:17](#)):

Um, but I have a bucket list and I bring it and because I always want to dream about new things that I can add to the bucket list, but I also wanna see, uh, what bucket list items that I crossed out for the year. So that's pretty much everything that I'll bring, uh, to my year end review. I do bring my journal so I can continue to write in that. And I bring my laptop cuz that's where I type up the report, which is what I'll talk about next. And so, um, I'm gonna, the report is what I actually write for the year end review. I create an entire report summary of the year. And so I'll actually include, um, a PDF in the show notes. Uh, that'll be a template that you can use, um, for the report. But I'm just gonna run you through all the areas that I actually tracked during my year end review.

Doug Smith ([08:59](#)):

And again, you don't have to take this system. You may think this is excessive, but uh, take what you like and make your own system. That's the whole point of this entire episode. So once I go through all the documents that I just listed, I go through my journal, I go through my calendar, my photos, my life plan, my goals, my finances, and my bucket list. I write all kind of things out. So here's some things that I put in my year end report. And again, uh, there'll be a template for this in the show notes. First is my highlights. What were the biggest highlights of the year? Lowlights, what were the bummers of the year, right? What were the losses were there? Uh, third, were there any themes throughout the year? Usually God puts a theme or two in my heart throughout the year and uh, and I'll write that down.

Doug Smith ([09:41](#)):

Number four is lessons learned. So this is probably the biggest, um, section in the report. All the lessons that I learned from anything. Um, and I'll talk about what I do with this report after I go through everything in the report. Next. Number five is memories. So I type up an entire document of all the memories for the year so I can go back to any year of my life and look at all the memories and funny things that happened that year. It's wonderful. I have a section for scripture. So what were the main scriptures that spoke to me that year? I have a section on how I spent my time, um, specifically, you know, did I, did I have too many breakfast meetings? Did I have too many lunch meetings? Did I spend enough time at home? How did I actually spend my time?

Doug Smith ([10:20](#)):

Another section I do is tough questions that I got asked to this year. Tough questions I got asked this year I spend time with a lot of leaders and I ask for a lot of feedback and often they ask me very tough questions and I want to keep those in front of me. And so I always have a section for that. I have a section for all the books that I read that year. Um, I have a section for areas that I need to grow in the following year. So once I start extracting lessons, uh, I start to look at areas I really need to grow in. I have a section for action steps that I didn't follow up on. What were things that I said I was gonna do but I didn't. I have a section for encouragement, one encouragement, encouraging things were said to me, um, that year that really fired me up and that I need to go back to, um, if I'm having a rainy day and need encouraged, I have a section for things that I prayed for.

Doug Smith ([11:03](#)):

What were the big things I prayed for? What, what prayers did God answer that year? I have a section on opportunities. So what opportunities opened up that I never thought would open up, uh, what doors opened that I never thought would open. I have a section for accomplishments. What did I actually accomplish this year that I'm proud of? I have a section for the most influential people in my life that year, specifically the top three. I have a section for a goal assessment. So how did I do in all my goals? What progress did I make? What goals didn't I hit and why? I have an entire section on stats and so I'll write down how many speaking engagements I had that year, uh, how much it got paid for them if I got paid. Uh, I have all of my social stats so I go through and see how many followers and all of that stuff.

Doug Smith ([11:43](#)):

Same thing for the website. I do all of the analytics on my websites. Uh, same thing with the podcast. How many downloads each episode got, et cetera. So I have an entire section on stats. Uh, I do a, a section on the funniest YouTube videos for that year cuz I enjoy going back and watching funny videos. I have a section for the best movies of the year. I have a section for bucket list items completed, uh,

section for places that I travel to. And then I do a financial report, which is a summary of everything of how I spent my money, how I saved, what progress I made towards my financial goals, et cetera. And that pretty much wraps up, uh, what I actually report on. So I realize that you may have listened to everything that I just listed out that I put in my year end review.

Doug Smith ([12:21](#)):

And you may be overwhelmed or you may think that's way too much. Again, the important thing isn't that you copy my year end review section for section. The important thing is that you actually do your own year end review. So again, take the best of what you liked out of my year end review and make your own. The most important thing here is that you actually do a year-end review and reflect and review the year that you just experienced. And so you may be asking, well Doug, what do you actually do with your year-end review report once it's done? Or how do you actually wrap up the whole process? Well, here's what I do after my year end review. First I save the report, right? I actually saved the year end review. I save it on my desktop or you know, on my hard drive.

Doug Smith ([12:58](#)):

I save it online and I also print out a copy and put it in a folder cuz I don't wanna lose it. And so that's the first thing that I do. Secondly, um, when I'm done with my year end review, I actually plan the next year. And so I'll set my goals and I'll actually do a podcast next month on how to have the best year ever and some things that I do to plan for the year ahead. Uh, another exercise that I do after my year-end review is the, when I list the top three most influential people in my life, I'll actually write handwritten letters to them, letting them know that they were one of the top three most influential people in my life that year. And if I can, I'll hand deliver it. If I can't, I'll mail it to them. Um, and that's been a wonderful exercise, uh, every year and I'd highly encourage you to do that.

Doug Smith ([13:39](#)):

Uh, I also look over all the people that impacted me, and I'll try to thank as many people as I can for a great year. If someone said something specific to me, um, or did something for me, you know, I'll text them, I'll email them and just say, Hey, um, thank you so much for making an impact on my life. Uh, something else that I do is Laura, I, I've sold Laura on the year end review process. And so she'll do a year, year end review as well. And afterwards we go out to a dinner and it's our New Year's dinner and we reflect and share about our year end reviews and what we learned and our highlights. And, uh, it turns into this wonderful dinner. And so if you're married, I highly encourage you to involve your spouse with this, but have a year end review dinner with your wife or your husband.

Doug Smith ([14:18](#)):

You won't regret it. And then the last thing I do is I'll actually write a blog. Or now, more often than not, I wrote a podcast episode, um, on the lessons that I learned from the previous year. Uh, for me, I personally believe that the best way to learn something is to teach it to others. And so, uh, I take everything that I reflected on and I write a lesson called The Top Lessons Learned in the previous year, and then I share it with everyone. Um, and that way it's cemented in my mind and it hopefully adds value to other people. Well leader, thank you so much for listening to my lesson on how to do a year-end review. I hope that it's something that you'll implement in your life. And if you wanna get a copy of a template that I created that you can start your own year-end review on and an e-book that I wrote on the subject, you can find that in the show notes at l3leadership.org/348 and leader, as always, I like to end every episode with a quote, and today I'll quote Joe Brooks who said this, if you are going to climb

the ladder of success first, hold it for someone else. I love that. I hope this episode encouraged you know that my wife, Laura, I love you. We believe in you, and we say at every episode, don't quit. Keep leading the world desperately needs your leadership. We'll talk to you next episode.