

**Doug Smith:** 0:07

Hey, leader, and welcome to another episode 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. We also recorded this episode live from the new reiturn.com studio. If you're new to the podcast, welcome. I'm so glad that you're here and I hope that you enjoy our content and become a subscriber. Know that you can also watch all of our episodes over on our YouTube channel, so make sure you're subscribed there as well. And, as always, 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 leave us a rating and review on Apple Podcast or Spotify or wherever you listen to podcasts, that really does help us to reach more leaders and grow our audience, so thank you in advance for that. Well, leader, in this week's episode, you're going to hear me reshare an episode that I taught a few years ago called how to Conduct a Year End Review, and this is an episode that I re-air every year at the end of the year because I believe everyone on the planet should conduct a year end review, and in the lesson I'm going to walk you step by step through my year end review process and hope that it will inspire you to have your own. And again, the goal isn't that you copy everything that I do. The goal is that you actually have your own year end review process that adds value to you. And if you're interested in learning how to get started, in the show notes I've included a link that will give you access to a free ebook that I wrote on how to Conduct a Year End Review, and it will actually give you a template for starting your year end review, and so I hope this practice will help you as much as it has helped me. But before we dive into the lesson, just a few announcements. This episode of the L3 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 [www.beratungadvisors.com](http://www.beratungadvisors.com). Securities and investment products and services offered through LPL Financial. Member of FINRA and SIPC. Beratung Advisors, lpl Financial and L3 Leadership are separate entities. I also want to thank our sponsor, Henne Jewelers. They were joined by my friend and mentor, John Henne, and my wife Laura and I got our engagement and wedding rings through Henne Jewelers and had an incredible experience. And not only do they have great jewelry, but they also invest in people. In fact, for every couple that comes in engaged, 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](http://HenneJewelers.com). And I also want to thank our new sponsor, reiturn.com, and Leader. Let me just ask you this have you ever had an interest in investing in real estate? Well, now, for as little as \$500, you can become a commercial real estate investor. Just visit [Reiturn.com](http://Reiturn.com) to learn more. That's R-E-I-T-U-R-N.com. Investing involves risk. Please consult the Reiturn offering circular if you're interested in investing. And with all that being said, let's dive right in. Here's my lesson on how to conduct a year end review. 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 going to 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 year end review this year. 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 as necessary. John Maxwell said it best when he said experiences, and the best teacher evaluated experiences, and all a 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. And to take it a little bit further, 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 20s 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 20s. And I can promise you that if you'll do a year end 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 then just laugh right 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 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 it to be, but do it anyway. 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 years will be better. The important thing is just to do one, and I'll be sharing 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 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. 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 time, and some of you may say, well, doug, where should I go? 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 wanna actually do an overnight or at a cabin in the woods. Some of you are able to do this in your house, but, again, find a quiet place where you can think and reflect. 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, but I will include a link in the show notes. I wrote an entire blog post and I did an entire 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, and it's been a great addition to my actual handwritten journal, and so I love that and 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. This is something interesting, but 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 about the book Living Forward by Michael Hyatt. Again, that's Living Forward by Michael Hyatt, and he outlines in that book a process for developing a life plan. This is something I had everyone in our mastermind groups do and it's 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 get the

book *Living Forward* by Michael Hyatt and make sure you go through the exercise of creating one. I bring my goals, and so I have goal documents and I write my goals out every week, and so I'll bring a list of all my goals and the progress that I made there. I bring all of my finances as well. I use a website called Mintcom, which is also great, and that'll tell my financial picture, and then this is fun. But I actually bring my bucket list, and so 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. 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 want to see what bucket list items that I crossed out for the year. So that's pretty much everything that I'll bring to my year-end review. I do bring my journal so I can continue to write in that, and I bring my laptop because that's where I type up the report, which is what I'll talk about next, and so 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 a PDF in the show notes. That'll be a template that you can use for the report. I'm just going to run you through all the areas that I actually track during my year-end review and again, you don't have to take this system. You may think this is excessive, but 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 kinds of things out. So here's some things that I put in my year-end report and again 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? What were the losses? Third, were there any themes throughout the year? Usually God puts a theme or two in my heart throughout the year and I'll write that down. Number four is lessons learned. So this is probably the biggest section in the report all the lessons that I learned from anything, 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 in my life and look at all the memories and funny things that happened that year. It's wonderful. I have a section for scriptures. So what were the main scriptures that spoke to me that year? I have a section on how I spent my time specifically, 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? Another section I do is tough questions that I got asked to this year. Tough questions I got asked this year. I spent time with a lot of leaders and I asked 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. I have a section for areas that I need to grow in the following year. So once I start extracting lessons, I start to look at areas that I really need to grow in. I have a section for action steps that I didn't follow up on. Those were things that I said I was going to do, but I didn't. I have a section for encouragement. One encouragement, encouraging things were said to me that year that really fired me up and that I need to go back to if I'm having a rainy day and need encouraged. I have a section for things that I prayed for. What were the big things I prayed for 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? 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 it? All my goals were progress that 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, how much I got paid for them, if I got paid. I have all of my social stats so I go through and see how many followers and all of that stuff. Same thing for the website. I do all the analytics on my websites. Same thing with the podcast how many downloads each episode got, et cetera. So I have an entire section on stats. I do a section on the funniest YouTube videos for that year, because 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, a 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 what I actually report on. So I realized that you may have listened to everything that I just listed out that I put in my year-end review and you may be overwhelmed. 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 in 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 save the year-end review. I save it on my desktop or on my hard drive, I save it online and I also print out a copy and put it in a folder, because I don't want to lose it, and so that's the first thing that I do. Secondly, 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. Another exercise that I do after my year interview 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, and that's been a wonderful exercise every year, and I'd highly encourage you to do that. 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 or did something for me, you know I'll text them, I'll email them and just say, hey, thank you so much for making an impact on my life. Something else that I do is Laura. I've sold Laura on the year end review process and she'll do a 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 in our highlights, and 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. 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 on the lessons that I learned from the previous year. For me, I personally believe that the best way to learn something is to teach it to others, and so 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. 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 conduct a year end review. I hope that it added value to your life. Again, just a reminder that in the show notes there's a link to download a free ebook I wrote on how to conduct a year end review, as well as a template to get you started. So make sure you check that out as well, and you can find links to everything else that I discussed in the show notes at [l3leadership.org/forward/slash/401](http://l3leadership.org/forward/slash/401). And, as always, I like to end every episode with quote, and I will quote John Maxwell, who I already quoted in the lesson, but I love this quote, especially at the end of the year, and he just simply said this experiences in the best teacher evaluated experience is, and so make sure you take time, leaders, to evaluate your year. Well, hey, I hope that you enjoyed the episode. Know that my wife Lauren, I love you, we believe in you and I say it every episode. But don't quit, keep leading. The world desperately needs your leadership. I'll talk to you next episode.