

Life After the Pandemic

After weeks of quarantine and “stay at home” orders, we are starting to see encouraging signs of progress in our fight against the COVID-19 pandemic. While we are not out of the woods yet, our collective focus seems to be shifting to what life looks like after COVID-19. We are all eager to go back to some sense of “normal”, but some experts believe the COVID-19 global pandemic will cause permanent changes in our lives, our psyches, and in the normal way business is conducted in America and around the world. Will we ever go back to the way we were before the virus struck?

Our world could change in many ways beyond our current social distancing and wearing masks in public. Companies large and small are overcoming their reluctance to allow employees to work remotely. Business travel and conferences could become more virtual and less in-person events. Schools from elementary to college have been forced to accelerate online learning capabilities that could change the future of education. Everyone is becoming more comfortable with virtual meetings, using services like Zoom, Meet and Teams for everything from business meetings to exercise classes. Online shopping had already seen rapid growth in recent years and with physical stores closed that growth has exploded.

A catastrophe on the scale of the COVID-19 pandemic can also change the psyche in interesting ways. We can see this impact in the people who survived the Great Depression and the rationing during World War II. The most telling residue of those times was people living frugally for the rest of their days, right through a long period of abundance. At the very least, people will have an enhanced appreciation of things we once took for granted.

As we return to some form of “normal,” we need to ask ourselves some important questions. We should think about what our world looks like during this “Great Pause” and use that to make smart decisions about what we want it to look like in the future. Celebrating the 50th anniversary of Earth Day brought plenty of commentary about the benefits of less traffic, smog free cities around the world and the return of native wildlife to city streets.

On a more personal level, can YOU take advantage of this incredible opportunity we have been “given” to think more deeply about what you want YOUR life to look like after the pandemic? Maybe jumping right back into the life you had before is not the answer. Perhaps you could make some changes that would improve your life and enable you to live more aligned with your true purpose?

Thinking about questions like these might help as you consider what your life looks like after the pandemic:

1. What brings you joy? What percentage of your time, money, and energy are you putting into people, experiences, work, etc that bring you joy?
2. What have you truly missed during these past few months? How can you make changes that might enable you to spend more time in these activities?
3. Are there any things you have found you really do not need in your life? We often fill our lives up with so many activities and so much “stuff” that we constantly feel overwhelmed. Maybe some of that “stuff” is not important in the long run.
4. How can you make a real difference in the lives of others that you are close to? Maybe your perspective on this has changed during the pandemic.

While our role as CPA Financial Planners is typically focused on the financial side of our clients' lives, the real reason for addressing these financial issues is to help you live the life you desire. That is the true purpose of financial planning. We help you think through the financial issues, concerns, and questions that you face and assist you in making smart decisions in your financial lives. We all must make choices and tradeoffs in our lives and our role is to help you think through the financial implications of doing that. But the ultimate goal is to help you live the life you desire.

We are here to help you as we all transition to life after the pandemic. All our lives will be different going forward, maybe you can make yours a little better. There is so much that is out of our control in times like these, by focusing on the things that we CAN control we can lead a better life.