TIMONIER

Wealth Beyond Financial™

From the Engine Room

1st Quarter 2018

Quarterly Market Review

First Quarter 2018

This report features Timonier's quarterly client letter, world capital market performance and a timeline of events for the last quarter. It begins with a global overview, then features the returns of stock and bond asset classes in the US and international markets.

The report also illustrates the impact of globally diversified portfolios and features a quarterly topic.

"The best way to predict the future.... is to create it!"

Overview:

Volatility...Another Perspective

"O' Great Spirit...help me always to speak the truth quietly, to listen with an open mind when others speak, and to remember the peace that may be found in silence."

Cherokee Prayer

The financial services industry at large looks at its consumers as its puppets. It knows that the emotional capabilities of most consumers are not wired to make good financial decisions under stress. It knows that the investor places two and a half times more emotional emphasis on financial declines as they do financial gains of the same magnitude. To maximize profits, Wall Street, Bank Street, and Insurance Street performs its best Broadway version of *Fear Mongering,* then manufactures products and services to rescue the damsel in distress. Money in motion is the profit center for the financial industry at the cost of its beloved consumer.

We need to look no further than this quarter to illustrate where our esteemed institutions make their money. With news of global trade wars heating up, the Fed continuing to ratchet up rates, troubles in tech-land over data privacy concerns, ongoing Brexit talks, and some interesting events in the Koreas the traders were in full swing. And, our puppeteer profited. By example, JP Morgan Chase said 2018 is off to a "good start" as net income jumped 35% to $8.7 billion in the first quarter! It follows, that **the banks' biggest growth came from equity sales and stock trading** which was 25% higher on the year. Fixed income, currency and commodity trading increased by 7%. You are either gambling with stocks as an in and out trader...or you are an owner of businesses, ignoring the temporal events to maximize the lifetime benefits as a shareholder of great publicly traded businesses. *JP Morgan profited not a penny from those that are shareholders this quarter.* But it won't keep them from trying next quarter!

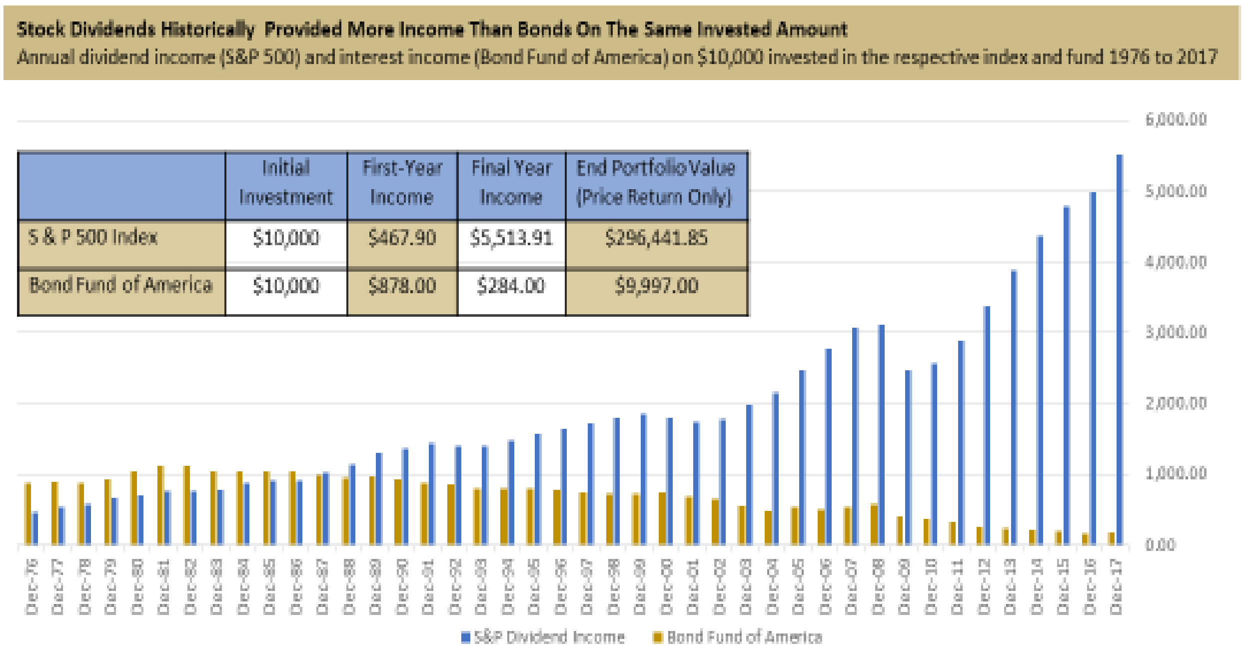
The marketers of these financial institutions control your perception of how the economic world operates. The fox guards the hen house. It has successfully demonized the markets of which we place our faith and savings to build and sustain the financial security for this one great life we are experiencing. They have made a mockery of what it means to be a stock***holder.*** To take advantage of our psychological makeup, they thoughtfully embed the words, the sound effects, the stories, the pictures of how they want us to see the world...and that becomes our financial DNA. ***We live our lives according to their story without inquiry.***

So, I want to offer you with the weight of facts, another way of perceiving the experience of being a shareholder of thousands of great companies around the world that will support your joyful walk in life. Among the elaborate chaos that the financial institutions create about owning stocks, is a perception that they are risky...and at the very least, highly volatile!

"Worrying doesn't take away tomorrow's troubles… It takes away today's peace!"

Lessons Learned in Life

With minimal commentary, I will let the chart below speak for itself. And, **YOU** can decide what is risky, volatile, and supportive of the financial goals you desire.



	Initial Investment	First-Year Income	Final Year Income	End Portfolio Value (Price Return Only)
S & P 500 Index	$10,000	$467.90	$5,513.91	$296,441.85
Bond Fund of America	$10,000	$878.00	$284.00	$9,997.00

The chart illustrates the economic benefits of investing $10,000 in a basket of US stocks as represented by the S&P 500 and $10,000 in a basket of US bonds as represented by the Bond of America mutual fund. I would have used a bond index, but the Bond Fund of America's data was readily available and had also outperformed the appropriate bond index for this exercise. It was the *only* bond fund to do so during this window of time.

The beginning date is January 1, 1976, the year of our country's 200th anniversary of independence and the year I graduated high school. Going in, it is evident that interest payments from bonds produced a much higher income stream than the dividend payouts from stocks. In the initial year, the bond investor received $878 of interest income while the stock investor received $467 of dividend income. You would expect that from an asset that is simply going to return your capital on a future date, to that of an asset which will endure temporary declines in value, while providing growth potential (and does) in the long run.

With the personal attribute of patience, you can see the powerful wealth effect of buying and holding a basket of great companies. **This past year** shows that the bond buyer received $284 of interest income while the stock investor received $5,513 in dividend income. Notice I did not add adjectives or sound effects to that sentence! That is a 55.13% yield on the original purchase of the stock basket. And to complete the economic tally of this exercise, the bond investors' original principal investment is now worth $9,997 while the stock investors' original principal investment is worth $296,441.

“Volatility is usually most unnerving to those who pay the most attention to the daily noise. Those who take a longer-term, distanced perspective can see these events as just part of the process of markets doing their work.”
Jim Parker, Dimensional Funds, Vice President

Seeing a car that has a body that is beat up says nothing about its power or durability. Stock prices get temporarily beat up from time to time for an infinite number of reasons. But these swings in stock prices says little about the durability of its engine...***its earnings power***.

Since 1960, US companies in the S&P 500 index have normally paid in the form of a dividend about 50% of that years’ earnings. During the 2008 -09 financial-crisis, companies went into a self-preservation mode by reducing their dividend payouts to about 28% of their earnings. Banks were not lending to US corporations the lines of credit that had been established and companies were retaining more cash on their balance sheets to be less reliant on the financial system. But, even with these self imposed reductions, the decline in dividend payout was about one-third the decline that was reflected in stock market values. By 2012, the cash dividend payout had blasted through its previous high payout of 2007. And companies have only increased their dividend payout ratio to 40% of earnings. There is still room to grow.

Through time, there have been years where the dividend payments declined year over year. But this has been infrequent and modest on most occasions. Not shown in the chart is the 1973 – 1974 recession that saw the S&P 500 stock index decline by 50% in value from peak to trough. ***Still, the year over year dividends rose! Quite impressive.***

I got a great lesson very early in my career from a physician retiring in Statesville, North Carolina. The year was 1984 and he came to me while I was employed with The Financial Group in Greensboro. After much discovery, analysis, and planning from our team, I presented to him our findings and recommendations. Among them was a recommendation to re-allocate his stock portfolio from a 100% weighting to a weighting of 60% stocks and 40% bonds. This was of course what Wall Street had embedded in *our advisory* DNA. He nearly through me out the door! He rightly sighted his lifetime progress of accumulating a globally diversified basket of great companies that had nearly always grown their dividends and thus his income stream. He wasn’t about to destroy his body of work and buy bonds that provided only a fixed income stream and which would decline in purchasing power due to inflation through his and his wife’s expected lengthy retirement.

One of the most valuable lessons of my career was learned and it was all attributed to my *WealthCare client*. I AM blessed to be still in this great business of guiding families in their journey of experiencing life in their own unique way of fulfillment.

I AM in gratitude each day of you allowing Timonier to be a part of your journey. Know that we are accountable as your fiduciaries. We sell no products. And our collaborative team of advisors look forward to assisting you in making conscious choices for this one great life you deserve to live. Contact us any time, if we haven’t contacted you first.

Namaste’

Tim L. Baker, CIMA, GFS

“In fact, research has shown that company management considers maintaining the dividend level as a priority on par with other management decisions, given the negative signal that cutting a dividend would send to the market regarding future growth prospects. However, unlike the interest income paid on most bonds, dividend payments on stocks are at the sole discretion of the company and are subject to change. Usually to the upside. ”

Benjamin Graham, The Intelligent Investor

PS... This year’s S&P 500 earnings are expected to grow in a range of 18% to 25% from 2017. With the low end of that number being $147.50 and dividend payouts remaining at 40% of earnings, the expected dividend this year would be $58.97. Relating that back to our chart above, it would equate to a $6,538.41 dividend income payment to the 1976 stock investment of $10,000.00. ***And to top things off, dividends get a preferred income tax treatment to the taxable individual investor!***

PSS…About 75% of companies in the S&P 500 stock index pay a dividend. And it is quite OK to own a few companies that don’t.

“The main purpose of meditation is to remove your attention from the environment, your body, and the passage of time so that what you intend, what you think, becomes your focus instead of these externals. You can then change your internal state independent of the outside world.”

Dr. Joe Dispenza, Neuroscientist-Author-Teacher

Market Summary

Index Returns

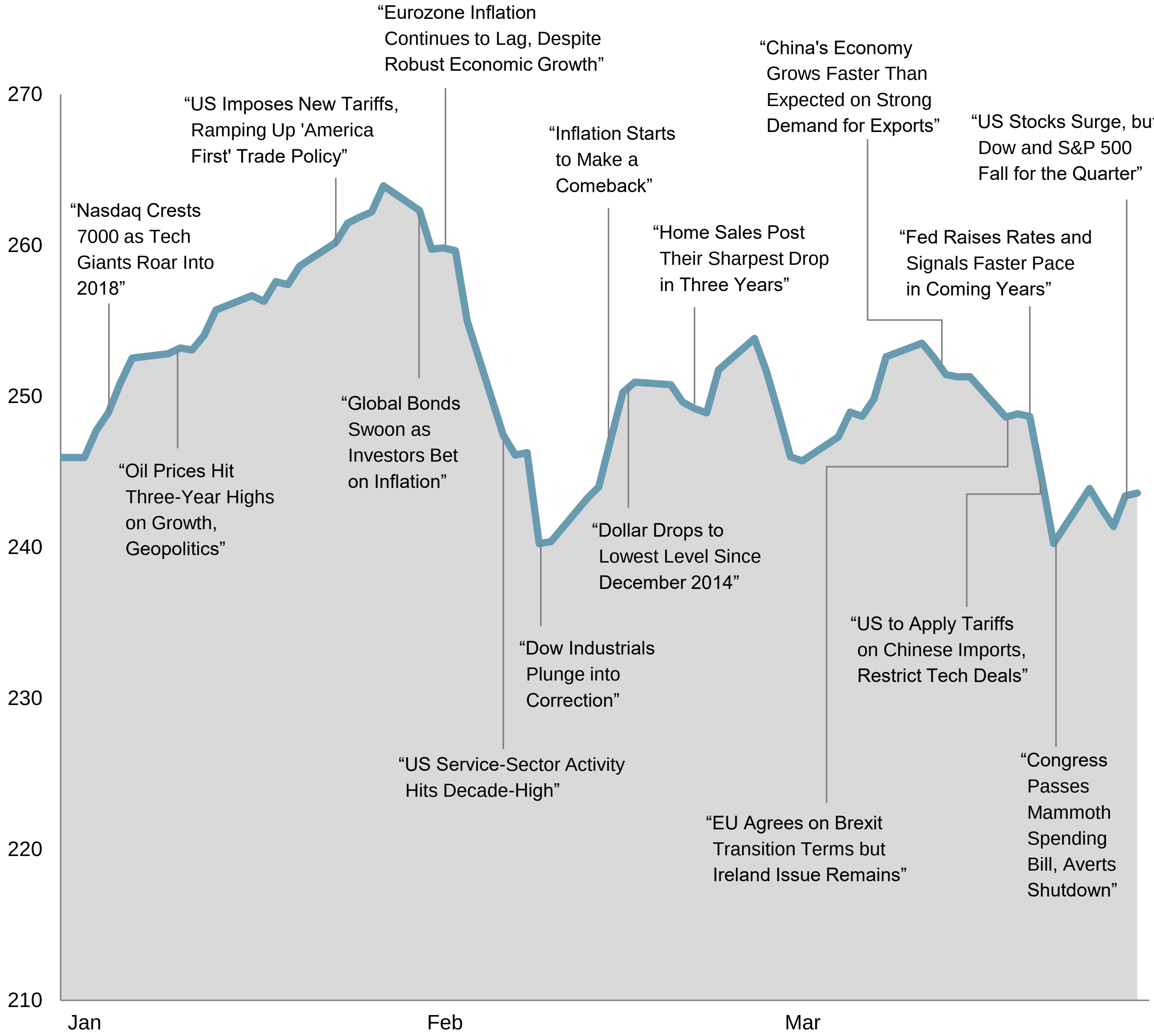
Q1 2018	US Stock Market	International Developed Stocks	Emerging Markets Stocks	Global Real Estate	US Bond Market	Global Bond Market ex US
	STOCKS				BONDS	
	-0.64%	-2.04%	1.42%	-5.79%	-1.46%	0.94%

Since Jan. 2001	US Stock Market	International Developed Stocks	Emerging Markets Stocks	Global Real Estate	US Bond Market	Global Bond Market ex US
Avg. Quarterly Return	1.9%	1.5%	3.2%	2.5%	1.1%	1.1%
Best Quarter	16.8% **Q2 2009**	25.9% **Q2 2009**	34.7% **Q2 2009**	32.3% **Q3 2009**	4.6% **Q3 2001**	4.6% **Q4 2008**
Worst Quarter	-22.8% **Q4 2008**	-21.2% **Q4 2008**	-27.6% **Q4 2008**	-36.1% **Q4 2008**	-3.0% **Q4 2016**	-2.7% **Q2 2015**

Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Market segment (index representation) as follows: US Stock Market (Russell 3000 Index), International Developed Stocks (MSCI World ex USA Index [net div.]), Emerging Markets (MSCI Emerging Markets Index [net div.]), Global Real Estate (S&P Global REIT Index [net div.]), US Bond Market (Bloomberg Barclays US Aggregate Bond Index and Bloomberg Barclays Global Aggregate ex-USD Bond Index [hedged to USD]).

World Stock Market Performance

MSCI All Country World Index with selected headlines from Q1 2018



These headlines are not offered to explain market returns. Instead, they serve as a reminder that investors should view daily events from a long-term perspective and avoid making investment decisions based solely on the news.

It is not possible to invest directly in an index. **Performance does not reflect the expenses associated with management of an actual portfolio. Past performance is not a guarantee of future results.**

World Stock Market Performance

MSCI All Country World Index with selected headlines from past 12 months

These headlines are not offered to explain market returns. Instead, they serve as a reminder that investors should view daily events from a long-term perspective and avoid making investment decisions based solely on the news.

Graph Source: MSCI ACWI Index [net div.]. MSCI data © MSCI 2018, all rights reserved.

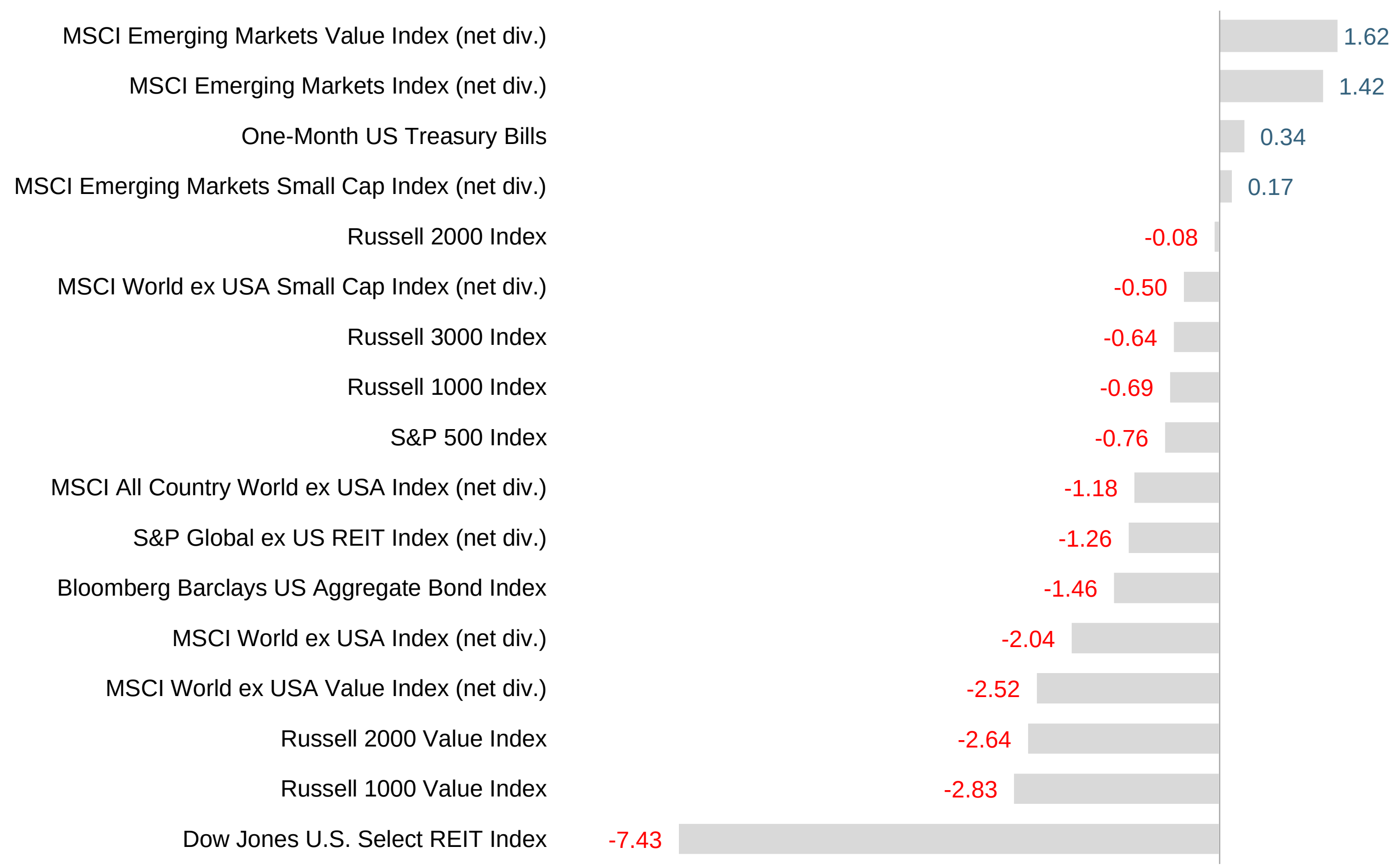
It is not possible to invest directly in an index. Performance does not reflect the expenses associated with management of an actual portfolio. Past performance is not a guarantee of future results.

World Asset Classes

First Quarter 2018 Index Returns (%)

Looking at broad market indices, emerging markets outperformed developed markets, including the US, in the first quarter.

The value effect was positive in emerging markets but negative in developed markets, including the US. Small caps outperformed large caps in developed markets, including the US, but underperformed in emerging markets.



Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. The S&P data is provided by Standard & Poor's Index Services Group. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. Bloomberg Barclays data provided by Bloomberg. Treasury bills © Stocks, Bonds, Bills, and Inflation Yearbook™, Ibbotson Associates, Chicago (annually updated work by Roger G. Ibbotson and Rex A. Sinquefield).

US Stocks

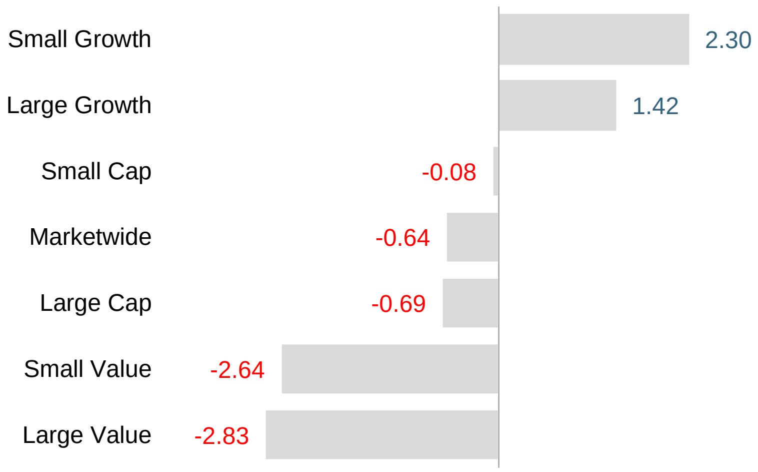
First Quarter 2018 Index Returns

The US equity market posted a negative return for the quarter.

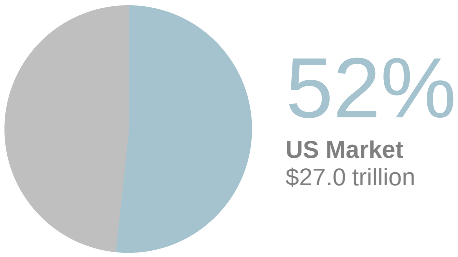
Value underperformed growth across large and small cap indices.

Small caps outperformed large caps.

Ranked Returns for the Quarter (%)



World Market Capitalization—US



Period Returns (%)

** Annualized*

Asset Class	1 Year	3 Years*	5 Years*	10 Years*
Marketwide	13.81	10.22	13.03	9.62
Large Cap	13.98	10.39	13.17	9.61
Large Value	6.95	7.88	10.78	7.78
Large Growth	21.25	12.90	15.53	11.34
Small Cap	11.79	8.39	11.47	9.84
Small Value	5.13	7.87	9.96	8.61
Small Growth	18.63	8.77	12.90	10.95

Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Market segment (index representation) as follows: Marketwide (Russell 3000 Index), Large Cap (Russell 1000 Index), Large Cap Value (Russell 1000 Value Index), Large Cap Growth (Russell 1000 Growth Index), Small Cap (Russell 2000 Index), Small Cap Value (Russell 2000 Value Index), and Small Cap Growth (Russell 2000 Growth Index). World Market Cap represented by Russell 3000 Index, MSCI World ex USA IMI Index, and MSCI Emerging Markets IMI Index. Russell 3000 Index is used as the proxy for the US market. Frank Russell Company is source and owner of trademarks, service marks, and copyrights related to Russell Indexes.

International Developed Stocks

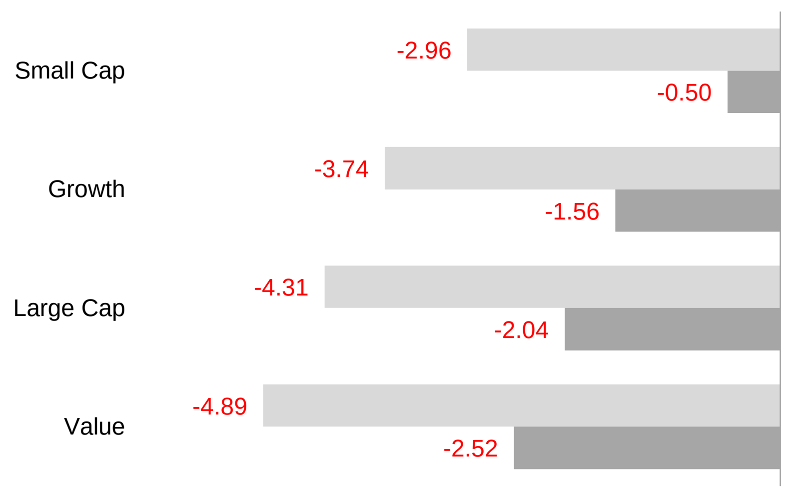
First Quarter 2018 Index Returns

In US dollar terms, developed markets outside the US underperformed the US and emerging markets during the quarter.

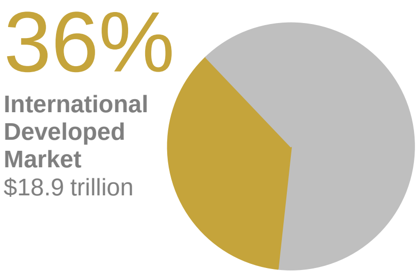
Value underperformed growth in non-US developed markets across large and small cap indices.

Small caps outperformed large caps in non-US developed markets.

Ranked Returns (%)



World Market Capitalization—International Developed



Period Returns (%)

** Annualized*

Asset Class	1 Year	3 Years*	5 Years*	10 Years*
Large Cap	13.92	5.30	6.04	2.59
Small Cap	21.16	11.30	9.71	5.81
Value	11.66	4.46	5.44	2.08
Growth	16.28	6.06	6.58	3.03

Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Market segment (index representation) as follows: Large Cap (MSCI World ex USA Index), Small Cap (MSCI World ex USA Small Cap Index), Value (MSCI World ex USA Value Index), and Growth (MSCI World ex USA Growth). All index returns are net of withholding tax on dividends. World Market Cap represented by Russell 3000 Index, MSCI World ex USA IMI Index, and MSCI Emerging Markets IMI Index. MSCI World ex USA IMI Index is used as the proxy for the International Developed market.

Emerging Markets Stocks

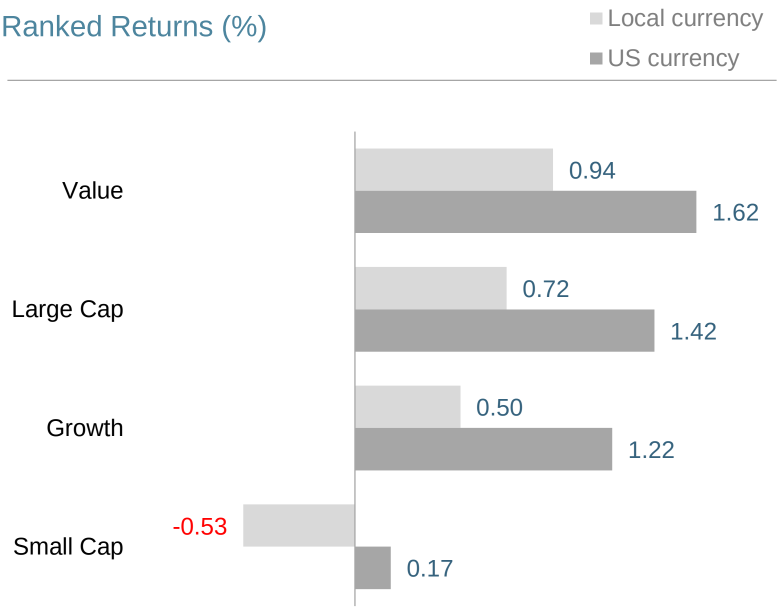
First Quarter 2018 Index Returns

In US dollar terms, emerging markets outperformed developed markets, including the US, during the quarter.

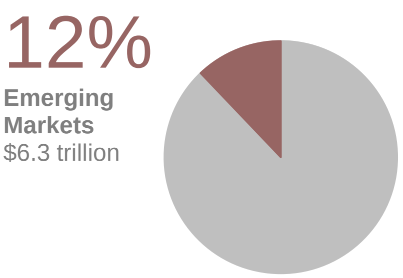
The value effect was positive in large cap indices but negative in small cap indices within emerging markets.

Small caps underperformed large caps in emerging markets.

Ranked Returns (%)



World Market Capitalization—Emerging Markets



Period Returns (%)

** Annualized*

Asset Class	1 Year	3 Years*	5 Years*	10 Years*
Large Cap	24.93	8.81	4.99	3.02
Small Cap	18.62	7.23	4.58	4.36
Value	18.14	6.65	2.57	2.07
Growth	31.73	10.89	7.30	3.87

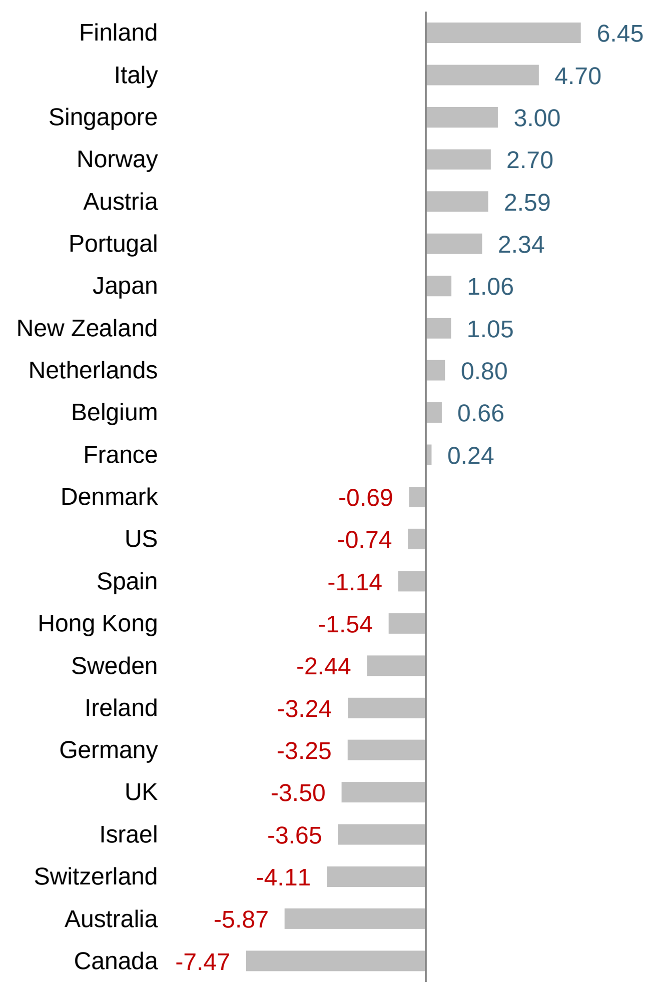
Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Market segment (index representation) as follows: Large Cap (MSCI Emerging Markets Index), Small Cap (MSCI Emerging Markets Small Cap Index), Value (MSCI Emerging Markets Value Index), and Growth (MSCI Emerging Markets Growth Index). All index returns are net of withholding tax on dividends. World Market Cap represented by Russell 3000 Index, MSCI World ex USA IMI Index, and MSCI Emerging Markets IMI Index. MSCI Emerging Markets IMI Index used as the proxy for the emerging market portion of the market.

Select Country Performance

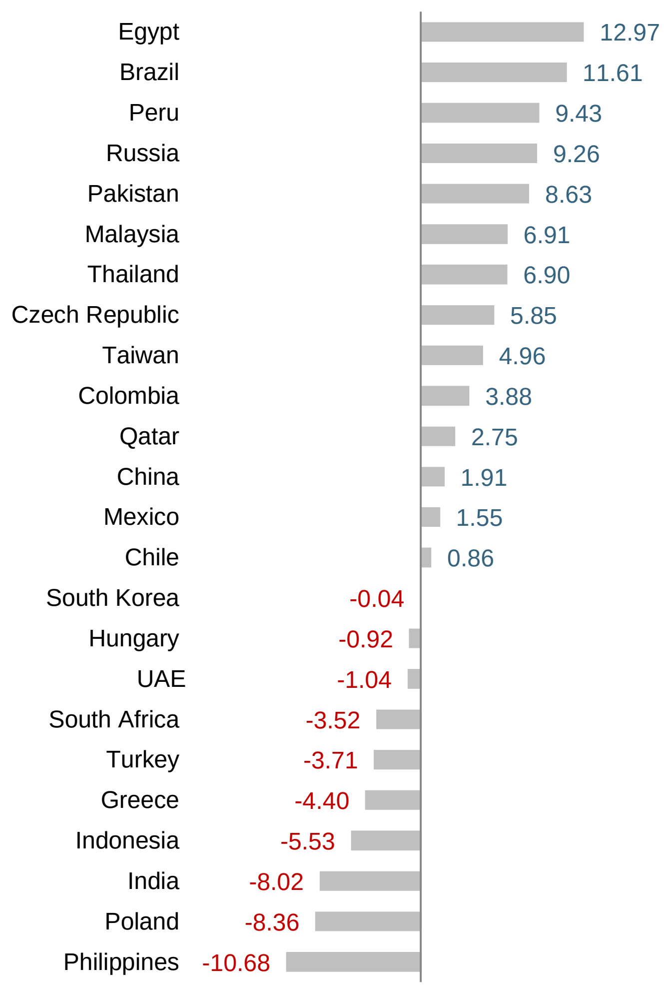
First Quarter 2018 Index Returns

In US dollar terms, Finland and Italy recorded the highest country performance in developed markets, while Canada and Australia posted the lowest returns for the quarter. In emerging markets, Egypt and Brazil posted the highest country returns, while the Philippines and Poland had the lowest performance.

Ranked Developed Markets Returns (%)



Ranked Emerging Markets Returns (%)



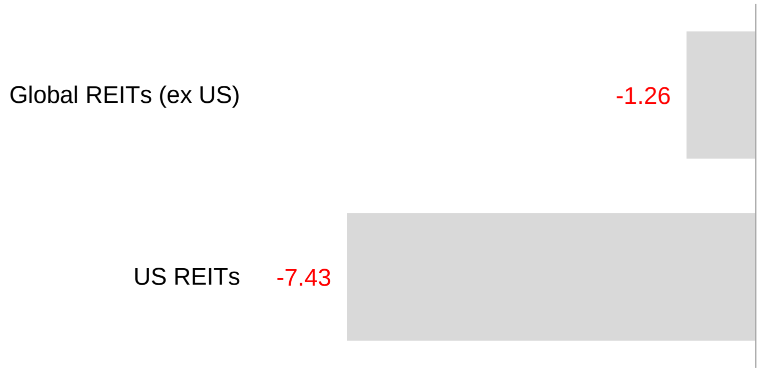
Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Country performance based on respective indices in the MSCI World ex US IMI Index (for developed markets), MSCI USA IMI Index (for US), and MSCI Emerging Markets IMI Index. All returns in USD and net of withholding tax on dividends. MSCI data © MSCI 2018, all rights reserved. UAE and Qatar have been reclassified as emerging markets by MSCI, effective May 2014.

Real Estate Investment Trusts (REITs)

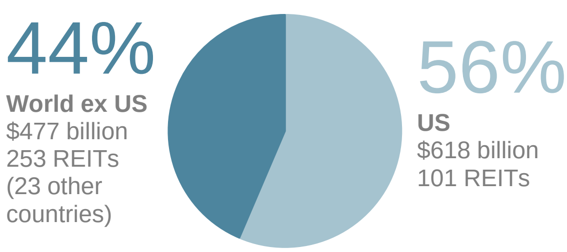
First Quarter 2018 Index Returns

Non-US real estate investment trusts outperformed US REITs in the first quarter.

Ranked Returns (%)



Total Value of REIT Stocks



Period Returns (%)

** Annualized*

Asset Class	1 Year	3 Years*	5 Years*	10 Years*
US REITs	-3.68	0.74	5.97	6.02
Global REITs (ex US)	10.20	3.59	3.73	2.51

Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Number of REIT stocks and total value based on the two indices. All index returns are net of withholding tax on dividends. Total value of REIT stocks represented by Dow Jones US Select REIT Index and the S&P Global ex US REIT Index. Dow Jones US Select REIT Index used as proxy for the US market, and S&P Global ex US REIT Index used as proxy for the World ex US market.

Commodities

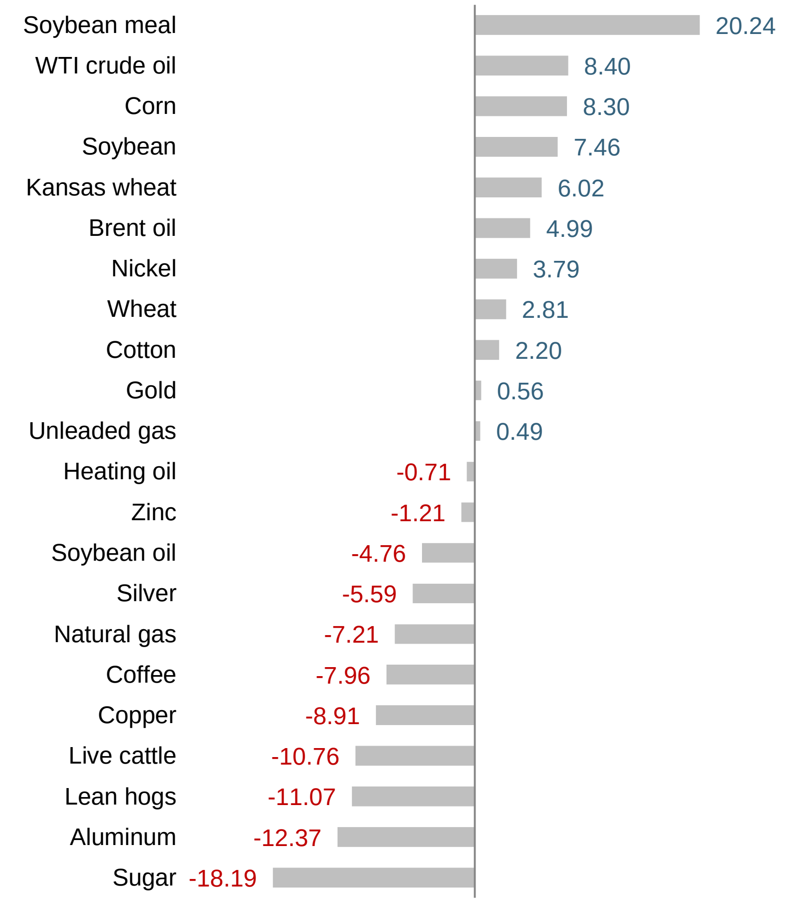
First Quarter 2018 Index Returns

The Bloomberg Commodity Index Total Return declined 0.40% during the first quarter.

The grains complex led performance, with soybean meal returning 20.24% and corn gaining 8.30%. Energy also advanced, with WTI crude oil returning 8.40% and Brent oil advancing 4.99%.

Softs was the worst-performing complex, with sugar and coffee declining by 18.19% and 7.96%, respectively.

Ranked Returns for Individual Commodities (%)



Period Returns (%)

** Annualized*

Asset Class	1 Year	3 Years*	5 Years*	10 Years*
Commodities	3.71	-3.21	-8.32	-7.71

Past performance is not a guarantee of future results. Index is not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Commodities returns represent the return of the Bloomberg Commodity Total Return Index. Individual Commodities are sub-index values of the Bloomberg Commodity Total Return Index. Data provided by Bloomberg.

Fixed Income

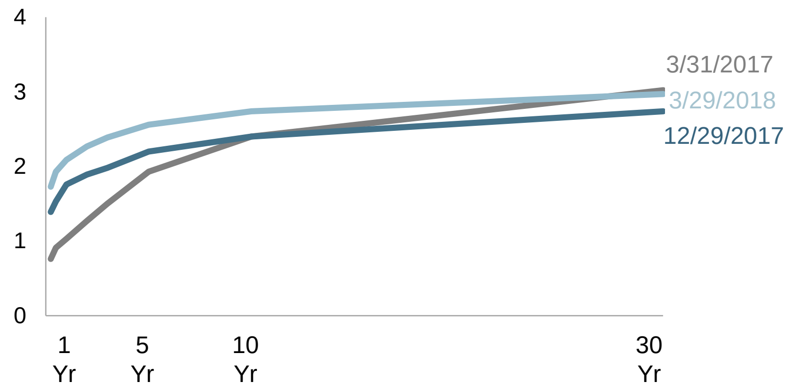
First Quarter 2018 Index Returns

Interest rates increased in the US during the first quarter. The yield on the 5-year Treasury note rose 36 basis points (bps), ending at 2.56%. The yield on the 10-year Treasury note increased 34 bps to 2.74%. The 30-year Treasury bond yield rose 23 bps to finish at 2.97%.

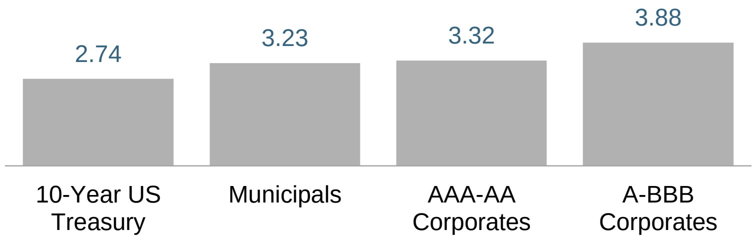
On the short end of the yield curve, the 1-month Treasury bill yield increased 35 bps to 1.63%, while the 1-year Treasury bill yield rose 33 bps to 2.09%. The 2-year Treasury note finished at 2.27% after a yield increase of 38 bps.

In terms of total return, short-term corporate bonds dipped 0.38% and intermediate corporates fell 1.50%. Short-term municipal bonds advanced 0.10%, while intermediate munis declined 1.29%. Revenue bonds performed in-line with general obligation bonds, declining 1.19% and 1.20%, respectively.

US Treasury Yield Curve (%)



Bond Yields across Issuers (%)



Period Returns (%)

* Annualized

Asset Class	1 Year	3 Years*	5 Years*	10 Years*
Bloomberg Barclays Municipal Bond Index	2.66	2.25	2.73	4.40
Bloomberg Barclays US Aggregate Bond Index	1.20	1.20	1.82	3.63
Bloomberg Barclays US Government Bond Index Long	3.53	0.45	3.28	5.75
Bloomberg Barclays US TIPS Index	0.92	1.30	0.05	2.93
FTSE World Government Bond Index 1-5 Years	5.77	2.36	-0.37	0.57
FTSE World Government Bond Index 1-5 Years (hedged to USD)	1.01	1.06	1.21	1.93
ICE BofAML 1-Year US Treasury Note Index	0.66	0.54	0.42	0.71
ICE BofAML 3-Month US Treasury Bill Index	1.11	0.53	0.34	0.34

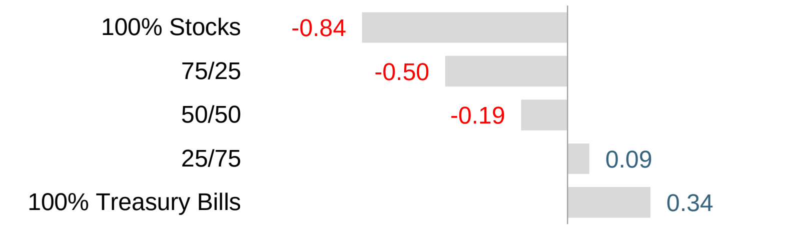
One basis point equals 0.01%. **Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio.** Yield curve data from Federal Reserve. State and local bonds are from the S&P National AMT-Free Municipal Bond Index. AAA-AA Corporates represent the Bank of America Merrill Lynch US Corporates, AA-AAA rated. A-BBB Corporates represent the Bank of America Merrill Lynch US Corporates, BBB-A rated. Bloomberg Barclays data provided by Bloomberg. US long-term bonds, bills, inflation, and fixed income factor data © Stocks, Bonds, Bills, and Inflation (SBBI) Yearbook™, Ibbotson Associates, Chicago (annually updated work by Roger G. Ibbotson and Rex A. Sinquefield). FTSE fixed income indices © 2018 FTSE Fixed Income LLC, all rights reserved. ICE BofAML index data © 2018 ICE Data Indices, LLC.

Impact of Diversification

First Quarter 2018 Index Returns

These portfolios illustrate the performance of different global stock/bond mixes and highlight the benefits of diversification. Mixes with larger allocations to stocks are considered riskier but have higher expected returns over time.

Ranked Returns (%)

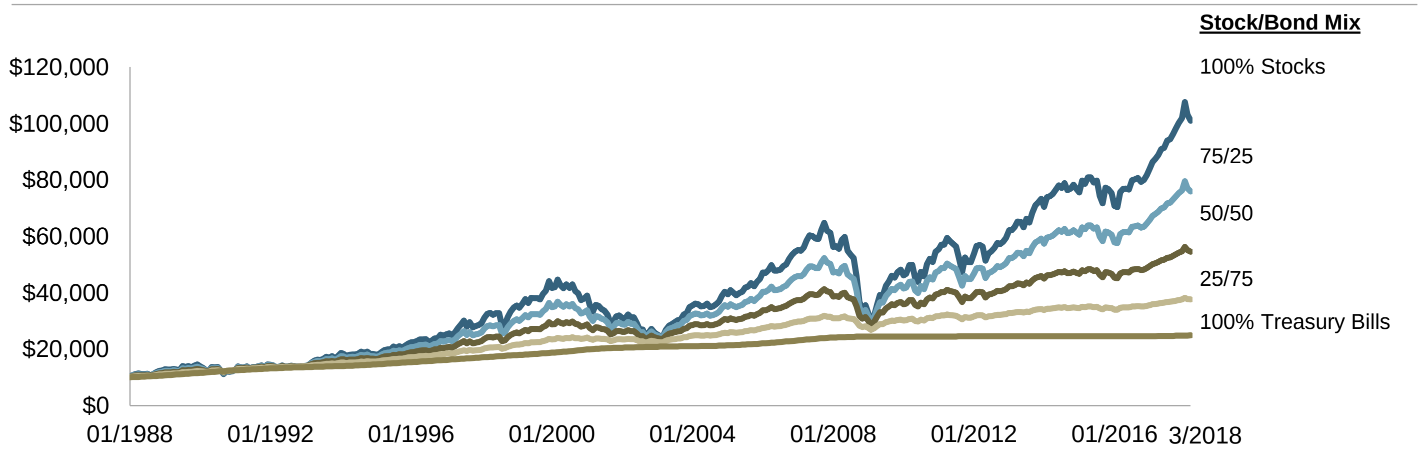


Period Returns (%)

** Annualized*

Asset Class	1 Year	3 Years*	5 Years*	10 Years*	10-Year STDEV[1]
100% Stocks	15.44	8.71	9.79	6.15	16.72
75/25	11.74	6.70	7.44	4.94	12.54
50/50	8.11	4.65	5.07	3.55	8.35
25/75	4.54	2.57	2.68	1.99	4.16
100% Treasury Bills	1.03	0.45	0.28	0.28	0.14

Growth of Wealth: The Relationship between Risk and Return



1. STDEV (standard deviation) is a measure of the variation or dispersion of a set of data points. Standard deviations are often used to quantify the historical return volatility of a security or portfolio.

Diversification does not eliminate the risk of market loss. **Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect expenses associated with the management of an actual portfolio.** Asset allocations and the hypothetical index portfolio returns are for illustrative purposes only and do not represent actual performance. Global Stocks represented by MSCI All Country World Index (gross div.) and Treasury Bills represented by US One-Month Treasury Bills. Globally diversified allocations rebalanced monthly, no withdrawals. Data © MSCI 2018, all rights reserved. Treasury bills © Stocks, Bonds, Bills, and Inflation Yearbook™, Ibbotson Associates, Chicago (annually updated work by Roger G. Ibbotson and Rex A. Sinquefield).

Sailing with the Tides

First Quarter 2018

Embarking on a financial plan is like sailing around the world. The voyage won't always go to plan, and there'll be rough seas. But the odds of reaching your destination increase greatly if you are prepared, flexible, patient, and well-advised.

A mistake many inexperienced sailors make is not having a plan at all. They embark without a clear sense of their destination. And once they do decide, they often find themselves lost at sea in the wrong boat with inadequate provisions.

Likewise, in planning an investment journey, you need to decide on your goal. A first step might be to consider whether the goal is realistic and achievable. For instance, while you may long to retire in the south of France, you may not be prepared to sacrifice your needs today to satisfy that distant desire.

Once you are set on a realistic destination, you need to ensure you have the right portfolio to get you there. Have you planned for multiple contingencies? What degree of "bad weather" can your plan withstand along the way?

Key to a successful voyage is a good navigator. A trusted advisor is like that, regularly taking coordinates and making adjustments, if necessary. If your circumstances change, the advisor may suggest you replot your course.

As with the weather at sea, markets can be unpredictable. A sudden squall can whip up waves of volatility, tides can shift, and strong currents can threaten to blow you off course. Like a seasoned sailor, an experienced advisor will work with the conditions.

Once the storm passes, you can pick up speed again. Just as a sturdy vessel will help you withstand most conditions at sea, a well-diversified portfolio can act as a bulwark against the sometimes tempestuous conditions in markets.

Circumnavigating the globe is not exciting every day. Patience is required with local customs and paperwork as you pull into different ports. Likewise, a lack of attention to costs and taxes is the enemy of many a long-term financial plan.

Distractions can also send investors, like sailors, off course. In the face of "hot" investment trends, it takes discipline not to veer from your chosen plan. Like the sirens of Greek mythology, media pundits can also be diverting, tempting you to change tack and act on news that is already priced in to markets.

A lack of flexibility is another impediment to a successful investment journey. If it doesn't look as though you'll make your destination in time, you may have to extend your voyage, take a different route to get there, or even moderate your goal.

The important point is that you become comfortable with the idea that uncertainty is inherent to the investment journey, just as it is with any sea voyage. That is why preparation and planning are so critical. While you can't control every outcome, you can be prepared for the range of possibilities and understand that you have clear choices if things don't go according to plan.

If you can't live with the volatility, you can change your plan. If the goal looks unachievable, you can lower your sights. If it doesn't look as if you'll arrive on time, you can extend your journey.

Of course, not everyone's journey is the same. Neither is everyone's destination. We take different routes to different places, and we meet a range of challenges and opportunities along the way.

But for all of us, it's critical that we are prepared for our journeys in the right vessel, keep our destinations in mind, stick with the plans, and have a trusted navigator to chart our courses and keep us on target.
