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**<http://www.investopedia.com/articles/professionals/091015/why-goalsbased-investing-might-be-right-you.asp>**

“If you don’t put your plan in writing and you’re not specific about your financial objectives you’ll be more likely to make ad-hoc decisions,” according to Michael Alexenko, [chartered financial analyst](#) (CFA) of [Royal Asset Managers](#)

.The ad-hoc decisions Alexenko mentions might make sense in the moment though they can have a disastrous impact on a portfolio in the long-term. Think of the goal-based approach as a means to ground your investing, so you're driven to accomplish the specific goals you have in place. (For more, see:

[Your 401\(k\): How to Handle Market Volatility](#)

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