Timeline for Financial Success

Are You Financially Ready to Start Your Business?

 Evaluate your personal "burn rate" minimum amount of personal cash flow needed to live Practice living on that amount 12 Months Out 	projections	ement, nce	 Market test revenue streams Adjust as needed 6 Months Out 	sources Open business bank accounts and credit accounts 	 Market materia Websit Busines Talk to 	als e ss cards LOTS of ial clients
business cost structure on a monthly and annual basis	Use savings established by living on bare minimum amount to build up emergency fundcover at least 12 months of business and personal expenses Market research!	 Plan for tran from day jol Will you try out benefits calendar ye FSA, retirem 	b and max s for that ar? nent, etc.	 Tax Planning > review how goi wage to self-employed will im Look at potential profit/loss se Pick a book keeping system Set up systems for quarterly ta payments Create multi-year business an personal budgets 	pact taxes cenarios ax	 Quit day job with first client(s) or customer(s) on board!

North Financial A d v i s o r s www.northfinancialadvisors.com Feeling stuck in any of these areas? Email <u>info@northfinancialadvisors.com</u> for an initial meeting to discuss creating a financial success plan.

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