

Entrepreneurs Financial Checklist

Complete the following checklist and it will help you determine whether or not you're on track to reach your financial goals:.

	<i>Disagree</i>		<i>Agree</i>
1. You have a specific financial plan in place and follow it actively.	1	3	5
2. You have a business plan in place and you follow it and update it regularly.	1	3	5
3. You know how much you need to retire.	1	3	5
4. You are on track with your savings and investment objectives.	1	3	5
5. Your financial plan has been thoroughly reviewed since any major change in your life (marriage, children, change in financial situation) taking into consideration your current liquid assets, fixed assets, corporate and personal debt picture and tax situation.	1	3	5
6. Both your financial advisor and your tax advisor have a good understanding of your current overall priorities and understand any overlapping issues.	1	3	5
7. You pay yourself from your business.	1	3	5
8. You save at least 10% per year, investing in areas other than your business.	1	3	5
9. You understand how fees are charged on your investments, including those paid to your financial Advisor.	1	3	5
10. You have the time to maintain your investment portfolio in the manner that you feel it should be.	1	3	5
11. You understand the potential risk of all investments you own.	1	3	5
12. Your financial plan incorporates all of the following:			
➤ Short and long term financial goals	1	3	5
➤ Game plan of how to get there	1	3	5
➤ Solid tax minimization strategies for both business & personal	1	3	5
13. You have proper insurance in place, which includes:			
➤ Disability/Critical Illness	1	3	5
➤ Life	1	3	5
➤ Business Insurance on Life & Property	1	3	5
14. You are satisfied with the returns you have received over the last 5 years.	1	3	5
15. You work with a panel of experts – Accounting, Legal, Financial Advisor	1	3	5
16. You have up to date estate documents in place including, will, power of attorney for both wealth & health business succession plan.	1	3	5

Scoring System on back

To get your score, please look on the opposite side!

Entrepreneur Financial Checklist
Scoring System



- 20-50 You need help.
Take a few of these steps now to get your financial priorities in order.
It will help you sleep better and improve your ability to focus on your business.
- 50-70 You have taken a few steps to better manage your financial well-being, but still
need to improve.
- 70-85 You are well on the road to better managing your financial affairs. Complete a
few more steps and you will improve your ability to achieve financial success.
- 85-100 Congratulations. You have put most of the pieces in place to best achieve your
financial objectives.

We hope you learned what you need to do to be prepared for your financial future!
To ensure you are prepared, especially if you scored less than 85, please call for a Wealth Planning
Consultation!

Janine Purves, CFP, CPCA
www.janinepurves.com
905-707-5220 x 22